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

2010

Department of the Treasury
Internal Revenue Service

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

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

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeCHRISTY-HOUSTON FOUNDATION, INC.
1296 DOW STREET
MURFREESBORO, TN 37130

A Employer identification number

62-1280998

B Telephone number (see the instructions)

615-898-1140

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 87,817,954.

J Accounting method. ☐ Cash ☒ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and

Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE

1 Contributions, gifts, grants, etc., received (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 303,721.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain.

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

SEE STATEMENT 1

12 Total. Add lines 1 through 11

SEE STATEMENT 1

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) SEE ST 2

b Accounting fees (attach sch) SEE ST 3

c Other prof fees (attach sch) SEE ST 4

17 Interest

18 Taxes (attach schedule)(see instr) SEE STM 5

19 Depreciation (attach sch) and depletion

20 Occupancy.

21 Travel, conferences, and meetings

22 Printing and publications.

23 Other expenses (attach schedule)

SEE STATEMENT 6

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid PART XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter 0)

c Adjusted net income (if negative, enter -0)

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EXTENSION TO 11-15-11

614

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	52,067.	49,075.	49,075.
	2 Savings and temporary cash investments	3,071,606.	5,542,394.	5,542,394.
	3 Accounts receivable			
	Less: allowance for doubtful accounts	823.		
	4 Pledges receivable			
	Less: allowance for doubtful accounts	1,323.	823.	823.
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch.)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	129,836.	149,884.	149,884.
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)	79,653,164.	74,235,167.	81,794,578.	
14 Land, buildings, and equipment: basis	536,976.			
Less: accumulated depreciation (attach schedule)	SEE STMT 7	256,276.	286,221.	280,700.
15 Other assets (describe SEE STATEMENT 8)	500.	500.	500.	
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item l)	83,194,717.	80,258,543.	87,817,954.	
LIABILITIES	17 Accounts payable and accrued expenses	44,409.	44,580.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe SEE STATEMENT 9)		230.	
	23 Total liabilities (add lines 17 through 22)	44,409.	44,810.	
NET FUND ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input checked="" type="checkbox"/>		
	24 Unrestricted		83,150,308.	80,213,733.
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input type="checkbox"/>		
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	83,150,308.	80,213,733.	
	31 Total liabilities and net assets/fund balances (see the instructions)	83,194,717.	80,258,543.	

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	83,150,308.
2 Enter amount from Part I, line 27a	2	-2,936,576.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 10	3	1.
4 Add lines 1, 2, and 3	4	80,213,733.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	80,213,733.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SCHEDULE - EXECUTIVE RETIREMENT PORTFOLIO		P	VARIOUS	VARIOUS
b SCHEDULE - PIMCO TOTAL RETURN FUND		P	VARIOUS	VARIOUS
c SCHEDULE - GMO GLOBAL EQUITY FUND		P	VARIOUS	VARIOUS
d SCHEDULE - PARTNERSHIP K-1'S PASS THRU		P	VARIOUS	VARIOUS
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 3,669.			3,669.
b 300,052.			300,052.
c		996,620.	-996,620.
d		74,506.	-74,506.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of column (i) over column (j), if any	
a			3,669.
b			300,052.
c			-996,620.
d			-74,506.
e			

2 Capital gain net income or (net capital loss).	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-767,405.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			
If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8		3	0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	4,619,356.	79,833,323.	0.057863
2008	4,936,873.	93,250,870.	0.052942
2007	4,494,046.	104,495,100.	0.043007
2006	4,323,167.	96,135,611.	0.044969
2005	4,033,099.	88,826,299.	0.045404

2 Total of line 1, column (d)	2	0.244185
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.048837
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	84,479,495.
5 Multiply line 4 by line 3	5	4,125,725.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,351.
7 Add lines 5 and 6	7	4,137,076.
8 Enter qualifying distributions from Part XII, line 4	8	4,007,879.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary -- see instr.)		1	22,702.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	22,702.
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	22,702.
6 Credits/Payments.			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	56,250.	
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	56,250.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	33,548.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax	11	0.	
		33,548.	Refunded

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) TN		
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	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		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.		X

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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>ROBERT B. MIFFLIN, EXEC. DIR.</u> Telephone no. <u>615-898-1140</u> Located at <u>1296 DOW ST MURFREESBORO TN</u> ZIP + 4 <u>37130</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 <u>15</u>		N/A	N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>	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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

5b N/A

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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

6b X

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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 (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		18,200.	137,135.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT B. MIFFLIN 2117 GOLD VALLEY DRIVE MURFREESBORO, TN 37130	PRESIDENT 24	86,625.	2,000.	0.
DEBORAH L. TILLER 312 ROSEMARY ST. SMYRNA, TN 37167	ADMIN MANAGER 36	46,560.	2,000.	0.

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 12		164,449.
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 SEE STATEMENT 13	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
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	85,353,555.
b Average of monthly cash balances	1b	131,730.
c Fair market value of all other assets (see instructions)	1c	280,700.
d Total (add lines 1a, b, and c)	1d	85,765,985.
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	85,765,985.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,286,490.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	84,479,495.
6 Minimum investment return. Enter 5% of line 5.	6	4,223,975.

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	4,223,975.
2a Tax on investment income for 2010 from Part VI, line 5	2a	22,702.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	22,702.
3 Distributable amount before adjustments. Subtract line 2c from line 1.	3	4,201,273.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	4,201,273.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,201,273.

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	4,007,879.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,007,879.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4.	6	4,007,879.

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.

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Form 990-PF (2010)

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				4,201,273.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			3,697,494.	
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4. ► \$ 4,007,879.				
a Applied to 2009, but not more than line 2a			3,697,494.	
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				310,385.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				3,890,888.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions).	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

N/A

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . .

3 Complete 3a, b, or c for the alternative test relied upon:

a 'Assets' alternative test – enter.

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i) .

b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c 'Support' alternative test – enter.

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 14				
Total				3,697,495.
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments . .						37.
4 Dividends and interest from securities . . .						1,477,072.
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						703,617.
8 Gain or (loss) from sales of assets other than inventory .						-767,405.
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue:						
a UBI FROM K-1'S						
b BROKER REBATES & MISC						
c SECURITIES LITIGATION REC						
d MISCELLANEOUS INCOME						
e						
12 Subtotal. Add columns (b), (d), and (e)						1,413,321.
13 Total. Add line 12, columns (b), (d), and (e)						1,413,321.

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

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

[illegible]

Depreciation and Amortization
(Including Information on Listed Property)

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

2010

Attachment
Sequence No 67

Name(s) shown on return

CHRISTY-HOUSTON FOUNDATION, INC.

Identifying number

62-1280998

Business or activity to which this form relates

FORM 990/990-PF

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

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

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

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

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

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

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

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

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

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

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

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

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME			
TOTAL	\$ 703,617.	\$ 703,617.	0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ALSTON & BIRD, ATTORNEYS	\$ 5,434.			\$ 5,434.
TOTAL	\$ 5,434.	\$ 0.	\$ 0.	\$ 5,434.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HALL, DAVIDSON & ASSOC CPA'S	\$ 20,850.	\$ 10,425.	\$ 10,425.	\$ 10,425.
TOTAL	\$ 20,850.	\$ 10,425.	\$ 10,425.	\$ 10,425.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISOR-MANGHAM & ASSOC	\$ 136,524.	\$ 136,524.	\$ 136,524.	
CUSTODIAN-PINNACLE NATIONAL BANK	1,641.	1,641.	1,641.	
TOTAL	\$ 138,165.	\$ 138,165.	\$ 138,165.	\$ 0.

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX FOR 2010	\$ 22,702.	\$ 22,702.	\$ 22,702.	
TOTAL	\$ 22,702.	\$ 22,702.	\$ 22,702.	\$ 0.

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE	\$ 4,857.			\$ 4,857.
INSURANCE	4,773.			4,773.
AUTOMOBILE EXPENSE	315.			315.
BANK SERVICE CHARGES	277.			277.
CATERING	4,673.			4,673.
DUES	8,175.			8,175.
OFFICE SUPPLIES & EXPENSE	4,252.			4,252.
POSTAGE	685.			685.
PUBLICATIONS	419.			419.
MISCELLANEOUS EXPENSE	2,871.			2,871.
OTHER EXPENSE	9,550.			9,550.
TOTAL	\$ 40,847.	\$ 0.	\$ 0.	\$ 40,847.

STATEMENT 7
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 154,657.	\$ 119,484.	\$ 35,173.	\$ 35,173.
BUILDINGS	260,784.	115,636.	145,148.	145,148.
IMPROVEMENTS	21,156.	21,156.	0.	0.
LAND	100,379.		100,379.	100,379.
TOTAL	\$ 536,976.	\$ 256,276.	\$ 280,700.	\$ 280,700.

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

STATEMENT 8
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
UTILITY DEPOSITS	\$ 500.	\$ 500.
TOTAL	<u>\$ 500.</u>	<u>\$ 500.</u>

STATEMENT 9
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

PAYROLL TAXES	\$ 230.
TOTAL	<u>\$ 230.</u>

STATEMENT 10
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

ROUNDING	\$ 1.
TOTAL	<u>\$ 1.</u>

STATEMENT 11
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
ROBERT B. MIFFLIN 1296 DOW STREET MURFREESBORO, TN 37130	PRESIDENT 0	\$ 0.	\$ 0.	0.
HENRY KING BUTLER, M.D. 511 COUNCIL BLUFF PARKWAY MURFREESBORO, TN 37127	DIRECTOR 1.00	2,000.	7,098.	0.
HUBERT L. MCCULLOUGH, JR. 2555 SALEM ROAD MURFREESBORO, TN 37129	DIR. EMERITUS 0	0.	8,806.	0.
ED ELAM 3302 ELAM ROAD MURFREESBORO, TN 37130	DIRECTOR 1.00	1,000.	26,193.	0.

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

STATEMENT 11 (CONTINUED)
 FORM 990-PF, PART VIII, LINE 1
 LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
GRANVILLE S. R. BOULDIN 1911 WINDSOR COURT MURFREESBORO, TN 37130	DIR. EMERITUS 0	\$ 0.	\$ 7,788.	\$ 0.
JESSICA C. DELBRIDGE 3102 WEST END AVE NASHVILLE, TN 37203	WIDOW OF DIRECT 0	0.	4,781.	0.
LARRY N. HAYNES 1603 RIVERVIEW DRIVE MURFREESBORO, TN 37129	DIRECTOR 1.00	2,000.	7,471.	0.
WILLIAM HENRY HUDDLESTON, III 928 EAST MAIN STREET MURFREESBORO, TN 37130	DIR. EMERITUS 0	0.	4,456.	0.
ROGER CLARK MAPLES (DECEASED) 123 E. COLLEGE ST. MURFREESBORO, TN 37130	DIRECTOR-DEC'D 0	0.	268.	0.
EDWARD E. MILLER, JR. 1618 HAYNES DRIVE MURFREESBORO, TN 37129	DIR. EMERITUS 0	0.	4,426.	0.
MATT B. MURFREE, III 16 PUBLIC SQUARE NORTH MURFREESBORO, TN 37130	DIRECTOR 1.00	1,300.	24,379.	0.
MYERS B. PARSONS 926 EAST MAIN STREET MURFREESBORO, TN 37130	DIR. EMERITUS 0	0.	9,103.	0.
TOM HORD 124 N. HIGHLAND AVE MURFREESBORO, TN 37130	DIRECTOR 1.00	2,200.	4,983.	0.
JAMES R. ARNHART 1710 RIVERVIEW DRIVE MURFREESBORO, TN 37129	DIR. EMERITUS 0	0.	4,961.	0.
ED C. LOUGHRY, JR. 2645 CHESTERFIELD CT. MURFREESBORO, TN 37129	DIRECTOR 1.00	1,300.	4,997.	0.
DAVID C. DAVIS 1523 VERANDA CIRCLE MURFREESBORO, TN 37130	CHAIRMAN 1.00	2,400.	7,577.	0.

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

STATEMENT 11 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
HERBERT D. YOUNG, JR. 2450 SOUTHGATE BLVD MURFREESBORO, TN 37129	PRESIDENT 1.00	\$ 2,200.	\$ 5,466.	\$ 0.
NEWTON F. MOLLOY 2226 NORTHWOODS DRIVE MURFREESBORO, TN 37130	SECRETARY-TREAS 1.00	1,700.	2,382.	0.
GEORGE W. WHITE 506 EAST MAIN STREET MURFREESBORO, TN 37130	DIRECTOR 1.00	2,100.	2,000.	0.
		TOTAL \$ 18,200.	\$ 137,135.	\$ 0.

STATEMENT 12
FORM 990-PF, PART VIII, LINE 3
COMPENSATION OF FIVE HIGHEST PAID CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
ALSTON & BIRD, ATTORNEYS 1201 WEST PEACHTREE ST. ATLANTA, GA 30309	ATTORNEYS	5,434.
MANGHAM ASSOCIATES, INC/ 630 PETER JEFFERSON PKWY SUITE 250 CHARLOTTESVILLE, VA 22911	INVESTMENT ADVISOR	136,524.
PINNACLE NATIONAL BANK BOX 188 MURFREESBORO, TN 37133-0188	SECURITIES CUSTODIAN	1,641.
HALL, DAVIDSON & ASSOCIATES, CPA'S BOX 1234 MURFREESBORO, TN 37133-1234	ACCOUNTANTS	20,850.
		TOTAL \$ 164,449.

STATEMENT 13
FORM 990-PF, PART IX-A, LINE 1
SUMMARY OF DIRECT CHARITABLE ACTIVITIES

<u>DIRECT CHARITABLE ACTIVITIES</u>	<u>EXPENSES</u>
NOT APPLICABLE - THE FOUNDATION ONLY MAKES GRANTS TO OTHER QUALIFYING CHARITABLE ORGANIZATIONS OR GOVERNMENTAL UNITS FOR USE IN OR FOR THE BENEFIT OF CITIZENS OF RUTHERFORD COUNTY, TENNESSEE.	

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

STATEMENT 14
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
COMMUNITY HELPERS 1453 HOPEWAY MURFREESBORO, TN, TN 37129	N/A	501C3	PRESCRIPTIONS FOR NEEDY	\$ 205,000.
CHARITY CIRCLE BOX 11128 MURFREESBORO, TN 37129	N/A	501C3	MATCHING GRANT FOR LOCAL CHARITIES	151,879.
TENNESSEE PERFORMING ARTS CENTER BOX 190660 NASHVILLE, TN 37219	N/A	501C3	TICKETS FOR RUTHERFORD COUNTY STUDENTS	6,566.
DISCOVERY PLACE 502 S.E. BROAD ST. MURFREESBORO, TN 37130	N/A	501C3	BUILDING IMPROVEMENTS & SCHOLARSHIPS	83,483.
CITY OF MURFREESBORO 111 WEST VINE ST. MURFREESBORO, TN 37130	N/A	GOVT	FIRE DEPT EQUIPMENT	67,682.
BELMONT UNIVERSITY 1900 BELMONT NASHVILLE, TN 37212	N/A	501C3	PHARMACY SCHOOL EQUIPMENT	205,566.
AMERICAN HEART ASSN 209 23RD AVE NORTH NASHVILLE, TN 37212	N/A	501C3	CPR PROGRAM FOR FAMILIES OF NEONATAL BABIES	28,025.
RUTHERFORD COUNTY EMERGENCY SERVICES RUTHERFORD COUNTY COURTHOUSE-201 MURFREESBORO, TN 37130	N/A	GOVT	NEW AMBULANCES	300,000.
MAKE A WISH FOUNDATION 209 10TH AVE SOUTH - S-527 NASHVILLE, TN 37203	N/A	501C3	FUND WISHES FOR CHILDREN	30,000.
YOUTH EMPOWERMENT BOX 331561 MURFREESBORO, TN 37133	N/A	501C3	LIGHTING & SOUND EQUIPMENT	11,453.
MIDDLE TN MEDICAL CENTER 1700 MEDICAL CENTER PARKWAY MURFREESBORO, TN 37129	N/A	501C3	NEW HOSPITAL BUILDING	800,000.
MIDDLE TN MED CTR CANCER CENTER 1700 MEDICAL CENTER PARKWAY MURFREESBORO, TN 37129	N/A	501C3	NEW CANCER CENTER BUILDING	300,000.

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

STATEMENT 14 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
SAM DAVIS HOME 1399 SAM DAVIS ROAD SMYRNA, TN 37167	N/A	501C3	UNDERGROUND CABLES	\$ 25,607.
MOTLOW COLLEGE 5002 MASON TUCKER ROAD SMYRNA, TN 37167	N/A	GOVT	NURSING SCHOOL EQUIPMENT	27,902.
EASTER SEALS 2001 WOODMONT BLVD. NASHVILLE, TN 37215	N/A	501C3	SCHOLARSHIPS FOR RUTHERFORD CO CAMPERS	20,000.
ST. JUDE CHILDRENS HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 38105	N/A	501C3	HOSPITAL EQUIPMENT	12,620.
CRISIS PREGNANCY SUPPORT CENTER 106 EAST COLLEGE ST. MURFREESBORO, TN 37130	N/A	501C3	ULTRA-SOUND EQUIPMENT	26,712.
AMERICAN RED CROSS OF RUTHERFORD COUNTY 501 MEMORIAL BLVD MURFREESBORO, TN 37129	N/A	501C3	PURCHASE BUILDING	855,000.
VANDERBILT CHILDRENS HOSPITAL 2420 GARLAND AVE NASHVILLE, TN 37212	N/A	501C3	NURSES STATION & EQUIPMENT	350,000.
SPECIAL KIDS BOX 6046 MURFREESBORO, TN 37133	N/A	501C3	SERVICES FOR SPECIAL NEEDS CHILDREN	25,000.
SALVATION ARMY BOX 791 MURFREESBORO, TN 37133	N/A	501C3	MEALS FOR NEEDY	25,000.
RUTHERFORD COUNTY FOOD BANK 211 BRIDGE AVE MURFREESBORO, TN 37129	N/A	501C3	FOOD FOR NEEDY	25,000.
RUTHERFORD COUNTY HABITAT FOR HUMANITY BOX 8038 MURFREESBORO, TN 37133	N/A	501C3	5 BUILDING LOTS	115,000.

TOTAL \$ 3,697,495.

2010

GENERAL INFORMATION

PAGE 1

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

FORMS NEEDED FOR THIS RETURN

FEDERAL: 990-PF, 2220, 4562, 990-T

TAX RATES

<u>PRIVATE FOUNDATION</u>	<u>MARGINAL</u>	<u>EFFECTIVE</u>
FEDERAL	2.0 %	2.0 %
<u>UNRELATED BUSINESS</u>	<u>MARGINAL</u>	<u>EFFECTIVE</u>
FEDERAL	0. %	0. %

CARRYOVERS TO 2011

NONE

UNDISTRIBUTED INCOME CARRYOVERS TO 2011

2010 UNDISTRIBUTED INCOME 3,890,888.

FEDERAL ESTIMATES

FORM 990-PF

	<u>ESTIMATE</u>	<u>OVERPAYMENT</u>	<u>BALANCE</u>	
5/16/11	33,548.	0.	33,548.	PAID
6/15/11	0.	0.	0.	
9/15/11	16,774.	16,774.	0.	
12/15/11	16,774.	16,774.	0.	
TOTAL	<u>\$ 67,096.</u>	<u>\$ 33,548.</u>	<u>\$ 33,548.</u>	

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

**OTHER INCOME PRODUCING ACTIVITIES
DIVIDENDS/INTEREST FROM SECURITIES.**

INTEREST	\$	183,727.
DIVIDENDS..		<u>1,293,345.</u>
TOTAL	\$	<u><u>1,477,072.</u></u>

**OTHER INCOME PRODUCING ACTIVITIES
OTHER INVESTMENT INCOME [O]**

(FROM K-1'S) ORDINARY INCOME (LOSS)	\$	-74,705.
RENTAL INCOME		45,659.
SEC 1231 GAINS		249,529.
PORTFOLIO INCOME (DEDUCTIONS)		-243,444.
OTHER INCOME		<u>1,220,659.</u>
INVESTMENT INTEREST EXPENSE		-21,423.
MANAGEMENT FEES & EXPENSE		-353,376.
OTHER DEDUCTIONS		-31,900.
OTHER INCOME		-87,837.
LITIGATION SETTLEMENTS		92.
OTHER MISC INCOME		<u>363.</u>
TOTAL	\$	<u><u>703,617.</u></u>

**PASSTHROUGHS INCOME (990-T)
GROSS INCOME
UBI FROM PARTNERSHIP K-1'S**

UBI FROM PARTNERSHIP K-1'S..	\$	53,736.
TOTAL	\$	<u><u>53,736.</u></u>

**OPERATING & ADMINISTRATIVE EXP. (990-PF)
COMPENSATION OF OFFICERS, ETC. (SEE SCREEN 38)[O]**

DIRECTORS FEES ..	\$	18,200.
DIRECTORS HEALTH INS BENEFITS		<u>137,135.</u>
TOTAL	\$	<u><u>155,335.</u></u>

**OPERATING & ADMINISTRATIVE EXP. (990-PF)
PENSION PLAN CONTRIBUTIONS**

FICA & MEDICARE TAXES	\$	12,713.
EMPLOYEE IRA MATCH ..		1,289.
DEFERRED COMPENSATION		54,000.
OTHER EMPLOYEE INS & BENEFITS		<u>17,400.</u>
TOTAL	\$	<u><u>85,402.</u></u>

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

**OPERATING & ADMINISTRATIVE EXP. (990-PF)
OCCUPANCY**

UTILITIES	\$	4,047.
REPAIRS & MAINT		11,234.
TOTAL	\$	<u>15,281.</u>

**OPERATING & ADMINISTRATIVE EXP. (990-PF)
TRAVEL, CONFERENCES, ETC.**

TRAVEL & ENTERTAINMENT	\$	14,218.
CONVENTIONS & MEETING		9,250.
TOTAL	\$	<u>23,468.</u>

**UNRELATED BUSINESS EXPENSES
NET OPERATING LOSS DEDUCTION [O]**

2008 N.O.L.	\$	136,680.
2009 N.O.L.		196,066.
TOTAL	\$	<u>332,746.</u>

**BALANCE SHEET
OTHER (FORM 990-PF)[O]**

TOTAL	\$	79,653,164.
	\$	<u>79,653,164.</u>

**BALANCE SHEET
PREPAID EXPENSES AND DEFERRED CHARGES**

FEDERAL TAX DEPOSITS TO 2011	\$	41,048.
FEDERAL TAX 2009 REFUNDS RECEIVABLE		108,836.
TOTAL	\$	<u>149,884.</u>

**BALANCE SHEET
OTHER (FORM 990-PF)[O]**

SCHEDULE - COST BASIS	TOTAL	\$	74,235,167.
		\$	<u>74,235,167.</u>

**FMV OF ASSETS (990-PF)
OTHER [O]**

SCHEDULE - COST	\$	74,235,167.
UNREALIZED GAINS ADJ TO MARKET VALUE		7,559,411.
TOTAL	\$	<u>81,794,578.</u>

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

PART X - MINIMUM INVESTMENT RETURN

COMPUTATION OF AVERAGE MONTHLY BALANCES	LINE 1-A INVESTMENTS	LINE 1-B OPERATING CASH
JANUARY 2010	\$ 83,683,061	\$ 56,581
FEBRUARY	83,919,724	59,642
MARCH	86,156,337	54,249
APRIL	87,181,329	55,527
MAY	83,476,167	49,447
JUNE	82,931,711	41,741
JULY	84,338,328	39,371
AUGUST	83,640,324	62,303
SEPTEMBER	86,613,005	45,592
OCTOBER	88,160,454	206,447
NOVEMBER	86,803,434	860,795
DECEMBER	87,338,795	49,066
TOTALS	\$1,024,242,669	\$1,580,761
AVERAGE BALANCE	\$ 85,353,555	\$ 131,730

METHODS OF ACCOUNTING AND REPORTING

THE FOUNDATION'S BOOKS ARE KEPT ON THE FULL ACCRUAL METHOD, WITH MONTHLY ENTRIES BEING MADE TO RECORD UNRECOGNIZED GAINS AND LOSSES BASED ON THE MARKET VALUE OF THE SECURITIES INTO THE INCOME ACCOUNTS. FEDERAL EXCISE TAX ON THE NET INVESTMENT INCOME IS ACCRUED AT YEAR END, BASED ON COMPUTATION ON THE FORM 990-PF. THE FOUNDATION'S ATTACHED FINANCIAL REPORT REFLECTS THIS METHOD OF REPORTING.

THE FORM 990-PF IS PREPARED ON A MODIFIED CASH BASIS, CARRYING THE SECURITIES AT COST BASIS AND NOT RECOGNIZING CHANGES IN MARKET VALUE. GAINS AND LOSSES ARE REPORTED ONLY UPON SELLING INDIVIDUAL SECURITIES.

THE FOLLOWING ADJUSTMENTS ARE NECESSARY TO RECONCILE THE FOUNDATION'S ATTACHED FINANCIAL STATEMENTS WITH THE AMOUNTS REPORTED ON THE FORM 990-PF:

NET INCOME FOR FYE 12-31-2010 PER FINANCIAL REPORT	\$ 2,101,559
ADD INCREASE IN DEFERRED INCOME TAXES BASED ON 1% TAX ON UNREALIZED GAINS	77,886
SUBTRACT NET UNREALIZED GAIN IN MARKET VALUE OF SECURITIES HELD	5,116,021-
ROUNDING	
NET LOSS PER FORM 990-PF, PART 1, LINE 27-A	\$ 2,936,576-

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

NET ASSETS-UNRESTRICTED 12-31-2010 PER FINANCIAL REPORT	\$ 87,670,824
ADD BACK DEFERRED TAX LIABILITY ON FINANCIAL REPORT	102,320
SUBTRACT ADJUSTMENT TO MARKET VALUE FOR UNREALIZED LOSS ON SECURITIES HELD AT 12-31-10	7,559,411-
NET ASSETS-UNRESTRICTED PER FORM 990-PF BAL SHEET (USING ONLY COST BASIS FOR SECURITIES)	<u>\$ 80,213,733</u>

UNRELATED BUSINESS INCOME PER FORMS 1065 K-1 ATTACHED:

GMO FORESTRY FUND 6-B	48-1294791	\$ 2,479
GMO FORESTRY FUND 7-B	27-0076353	629
GMO FORESTRY FUND 8-B	20-1941648	237-
PRIVATE ADVISOR DISTRESSED OPPORTUNITIES	47-0892566	0
PRIVATE ADVISOR SMALL COMPANY BUY-OUT	54-2134140	409
TIFF SECONDARY PARTNERS I	56-2384583	1,558-
TIFF SECONDARY PARTNERS II	26-3685280	4,855-
COMMON FUND DISTRESSED DEBT	32-0066256	0
MIT PRIVATE EQUITY II	20-0480232	3,542
MIT PRIVATE EQUITY III	10-4640729	20,213-
MIT PRIVATE EQUITY IV	26-1349728	8,105
MA RESOURCES FUND 1, LP	26-1528591	61,802
MA EQUITY OPPORTUNITIES FUND LP	27-2429285	3,633
METRO REAL ESTATE PARTNER DISTRESSED	83-0511015	0
NET UBI INCOME FOR 2010		<u>\$ 53,736</u>
NET UBI (LOSS) CARRIED OVER FROM 2008		<u>\$136,680-</u>
NET UBI (LOSS) CARRIED OVER FROM 2009		<u>196,066-</u>
TOTAL UBI (LOSS) CARRIED FORWARD TO 2011		<u>\$279,010-</u>

COPY OF FEDERAL FORM 990-T
YEAR ENDED DECEMBER 31, 2010
(FILED SEPARATELY)

CHRISTY-HOUSTON FOUNDATION, INC.

Murfreesboro, Tennessee

Compiled Financial Statements

For the Fiscal Year Ended Ended

December 31, 2010

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CHRISTY-HOUSTON FOUNDATION, INC.

Murfreesboro, Tennessee

Board of Directors

As of December 31, 2010

Active Directors

David C. Davis	Chairman
Herbert D. Young	Vice Chairman
Newton F. Molloy	Secretary-Treasurer
* Henry King Butler, M.D.	
* Larry Haynes	
* Ed Elam	
* Matt B. Murfree, III	
Ed C. Loughry, Jr.	
Tom Hord	
George White	

Directors Emeritus

- * Myers B. Parsons
- * James R. Arnhart
- * Edward E. Miller
- * Granville S. R. Bouldin
- * Hubert L. McCullough
- * William Henry Huddleston, III

Management

Robert B. Mifflin	President
Debi Tiller	Administrative Manager

* Founding Director

HALL, DAVIDSON & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS
PROFESSIONAL CORPORATION

EXECUTIVE BUILDING - 307 N WALNUT ST. - P.O. BOX 1234 - MURFREESBORO, TENN. 37133 - PHONE 615-893-8334
FAX 615-893-8388

DAVID B. HALL, C.P.A.
RALPH M. DAVIDSON, C.P.A.
SANDRA J. VINSON, C.P.A.
STEPHEN L. FUCHCAR, C.P.A.
MARY ANN UNDERWOOD, C.P.A.

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Christy-Houston Foundation, Inc.
Murfreesboro, Tennessee

We have compiled the accompanying statement of financial position of the Christy-Houston Foundation, Inc., a non-profit entity chartered by the State of Tennessee, as of December 31, 2010, and the related statements of activities and cash flows for the fiscal year then ended. We have included as supplemental information condensed comparative statements of financial position as of December 31, 2010 and 2009 and condensed comparative statements of activities for the fiscal years then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

We are not independent with respect to the preparation of these financial statements for the Christy-Houston Foundation, Inc.



Certified Public Accountants

Murfreesboro, Tennessee
September 30, 2011

CHRISTY-HOUSTON FOUNDATION, INC.
Murreesboro, Tennessee
Compiled Statement of Financial Position
As of December 31, 2010

3

<u>Assets</u>	Cash or Money Mkt.	Securities Cost Basis	Adj. to Market *Unrealized Gain (Loss)	Accrued Int./Div. Rec.	Total Market Value
Investments - Unrestricted					
Vanguard Prime Money Market Fund	\$ 5,536,830	\$	\$	\$	\$ 5,536,830
Vanguard TIPS		3,241,854	372,383		3,614,237
Pimco Total Bond Fund		6,187,132	171,992		6,359,124
Silchester International		6,440,166	380,600		6,820,766
Common Fund Distressed Debt		1,532,503	428,194		1,960,697
GMO Global Equity Fund		19,716,972	-1,540,312		18,176,660
TIFF Absolute Return Pool II		4,803,964	1,186,594		5,990,558
TIFF Secondary Partners I		1,754,949	873,497		2,628,446
TIFF Secondary Partners II		1,444,356	1,542,129		2,986,485
GMO Forestry Fund 6-B LP		39,285			39,285
GMO Forestry Fund 7-B LP		411,236			411,236
GMO Forestry Fund 8-B LP		770,663			770,663
Private Advisor Distressed Opportunities		384,145			384,145
Private Advisor Small Company Buy-Out		657,932	224,531		882,463
MIT Private Equity II		637,617	193,135		830,752
MIT Private Equity III		1,427,116	208,723		1,635,839
MIT Private Equity IV		226,661	45,606		272,267
Mangham Resources		1,224,321	308,063		1,532,384
MREP Distressed Fund		1,657,442	-269,937		1,387,505
MA Equity Opportunity Fund		10,620,886	109,730		10,730,616
Forester Offshore		2,100,000	944,053		3,044,053
Forester Diversified		3,000,000	875,040		3,875,040
Peak Partners		1,717,526	50,032		1,767,558
P-2 Capital Fund Ltd.		4,000,000	1,440,689		5,440,689
Total	\$ 5,536,830	\$ 73,996,726	\$ 7,544,742	\$ 0	\$ 87,078,298
Executive Retirement Portfolio - Pinnacle	5,564	238,441	14,669	823	259,497
Total Investments	\$ 5,542,394	\$ 74,235,167	\$ 7,559,411	\$ 823	\$ 87,337,795
Cash and Checking Accounts - Unrestricted					
Pinnacle National Bank - Checking				\$ 47,814	
Pinnacle National Bank - Administrative				1,177	
Pinnacle National Bank - Grant Distribution				75	
Petty Cash				9	
Total Cash					49,075
Total Cash and Investments					\$ 87,386,870
Property and Equipment - Unrestricted		Cost	Less Depr.	Net Value	
Land		\$ 100,379	\$	\$ 100,379	
Buildings		260,784	-115,636	145,148	
Land Improvements		21,158	-21,158	0	
Furniture, Fixtures, and Equipment		154,657	-119,484	35,173	
Total Property and Equipment		\$ 536,978	\$ -256,278	\$	280,700
Other Assets - Unrestricted					
Utility Deposits				\$ 500	
Federal Excise Tax Deposits Carried to 2011				41,048	
Federal Excise & U.B.I. 2009 Tax Refunds Due				108,836	
Total Other Assets					150,384
Total Assets - Unrestricted					\$ 87,817,954
Liabilities and Net Assets					
Liabilities					
Accounts Payable				\$ 44,580	
Payroll Taxes Payable				230	
Federal Excise Tax Payable - Current				0	
Federal Excise Tax - Deferred				102,320	
Total Liabilities					\$ 147,130
Net Assets - Unrestricted					
Balance at Beginning of Year				\$ 85,569,265	
Increase (Decrease) in Net Assets - Fiscal Year Ended December 31, 2010				2,101,559	
Total Net Assets					87,670,824
Total Liabilities and Net Assets					\$ 87,817,954

Subject to Accountant's Compilation Letter and Notes to the Financial Statements
HALL, DAVIDSON & ASSOCIATES, CERTIFIED PUBLIC ACCOUNTANTS

CHRISTY-HOUSTON FOUNDATION, INC.
Murfreesboro, Tennessee
Compiled Statement of Activities
For the Fiscal Year Ended December 31, 2010

4

<u>Revenues - Unrestricted</u>	<u>Interest</u>	<u>Dividends</u>	<u>Gain (Loss) Secur. Sold</u>	<u>Other Income (Loss)</u>	<u>*Unrealized Gain (Loss)</u>	<u>Total Revenues</u>
Fixed Income Portfolio - Wedge	\$	\$	\$	\$	\$	\$ 0
Large-Cap Value Stocks - Wedge						0
Small-Cap Value Stocks - Wedge						0
Vanguard Prime Money Market Fund	2,098					2,098
Vanguard TIPS	97,063				153,455	250,518
Pimco Total Bond Fund		194,431	300,052		21,453	515,936
Silchester International	21	279,015	327,101	-43,919	263,511	825,729
Common Fund Distressed Debt	18,278	114,113	1,733	-47,097	237,493	324,520
GMO Global Equity Fund		264,463	-996,620		2,016,065	1,283,908
TIFF Absolute Return Pool II				918,683		918,683
TIFF Secondary Partners I	2,334	93,323	370,411	-40,141	-734,464	-308,537
TIFF Secondary Partners II	14,417	25,730	-63,342	-71,287	733,792	639,310
GMO Forestry Fund 6-B LP	135	6,156		71,359		77,650
GMO Forestry Fund 7-B LP	2,043	943		25,585		28,571
GMO Forestry Fund 8-B LP	2,950	1,734		-6,979		-2,295
Private Advisor Distressed Opportun.			-942,332		1,126,941	184,609
Private Advisor Small Company Buy-Out	5,335	6,154	63,216	-16,805	153,750	211,650
MIT Private Equity II	8,876	9,566	59,953	-13,959	85,564	150,000
MIT Private Equity III	15,774	7,323		-91,100	214,970	146,967
MIT Private Equity IV	1,306	29	750	-4,560	33,509	31,034
Mangham Resources	405	61	75,038	-27,117	146,598	194,985
MA Equity Opportunities Fund	10,169	6,061	18,675	-20,847	109,730	123,788
MREP Distressed Fund	-2,420	283,371	14,291	-46,180	-31,649	217,413
Forester Offshore					-223,718	-223,718
Forester Diversified					369,030	369,030
Peak Partners				117,526	28,364	145,890
P-2 Capital Fund Ltd.					398,408	398,408
Executive Retirement Portfolio	4,943	872	3,669		13,219	22,703
Total Revenue From Investments	\$ 183,727	\$ 1,293,345	\$ -767,405	\$ 703,162	\$ 5,116,021	\$ 6,528,850
Interest on Bank Accounts					\$ 37	
Donations Received						
Income - Litigation Settlements					92	
Miscellaneous Income					363	
Gain/Loss on Disposal of Assets						
Adjustments and Allowances						492
Total Revenues						\$ 6,529,342
<u>Investment Expenses</u>						
Trustee/Escrow Agent Fees - Pinnacle National Bank					\$ 1,641	
Mangham Associates Fee		Advisor			136,524	
Total Investment Expenses						138,165
<u>Net Revenue From Investments</u>						\$ 6,391,177

Subject to Accountant's Compilation Letter and Notes to the Financial Statements

HALL, DAVIDSON & ASSOCIATES, CERTIFIED PUBLIC ACCOUNTANTS

CHRISTY-HOUSTON FOUNDATION, INC.
Murfreesboro, Tennessee
Compiled Statement of Activities
For the Fiscal Year Ended December 31, 2010
(Continued)

5

<u>Grants</u>	<u>Current Year Disbursed</u>
Current Year - 2010:	
Community Helpers	\$ 205,000
Charity Circle of Murfreesboro	151,879
Tennessee Performing Arts Center	6,566
Discovery Place	83,483
City of Murfreesboro	67,682
Belmont University	205,566
American Heart Association	28,025
Rutherford County Emergency Services	300,000
Make A Wish	30,000
Youth Empowerment	11,453
Rutherford County Habitat for Humanity	115,000
Middle Tennessee Medical Center	800,000
M.T.M.C. Cancer Center	300,000
Sam Davis Home	25,607
Motlow College	27,902
Easter Seals	20,000
St. Jude Childrens Hospital	12,620
Crisis Pregnancy Support Center	26,712
Rutherford County Red Cross	855,000
Vanderbilt Childrens Hospital	350,000
Special Kids	25,000
Salvation Army	25,000
Rutherford County Food Bank	25,000
Total Grants	<u>\$ 3,697,495</u>
Prior Year Grants Returned in 2010:	
None	<u>\$ 0</u>

Per Form 990-PF:

(Required Minimum Grant Distribution for 2010 = \$3,697,494)

(Required Minimum Grant Distribution for 2011 = \$3,890,888)

(Estimated Minimum Grant Distribution for 2012 = \$4,100,000)

Net Grants Disbursed	<u>\$ 3,697,495</u>	<u>\$ 3,697,495</u>
<u>Net Revenue After Grants</u>		<u>\$ 2,693,682</u>

*Unrealized gains or (losses) on securities represents the difference between the reported fair market value at statement date and acquisition or carrying cost of the securities. Such gains or (losses) would not normally be recognized until an actual sale of the securities, but they are shown here and on the balance sheet in order to present the securities at their estimated current fair market value on the balance sheet and to reflect changes in their market value during the current period in the revenues. It should be noted that in most cases the estimates are made by the managers of the respective investments that are included in the various partnerships or funds, and that the underlying investments are illiquid and not necessarily readily marketable at the estimated values.

(Continued)

Subject to Accountant's Compilation Letter and Notes to the Financial Statements

HALL, DAVIDSON & ASSOCIATES, CERTIFIED PUBLIC ACCOUNTANTS

CHRISTY-HOUSTON FOUNDATION, INC.
Murfreesboro, Tennessee
Compiled Statement of Activities
For the Fiscal Year Ended December 31, 2010
(Continued)

6

Net Revenue After Grants \$ 2,693,682

Management and General Expenses

Officers' Salaries	\$ 88,415
Salaries and Wages - Office	41,170
Payroll Taxes	12,713
Employee Benefits - 401-K Match	1,289
Telephone	4,857
Insurance - Directors' Group Health	117,030
Insurance - Directors' Group Life	176
Insurance - Fidelity Bond	897
Insurance - Property & Other	3,876
Attorney Fees	5,434
Accounting Fees	20,850
Automobile Expense	315
Bank Service Charges	277
Catering	4,673
Consulting	
Conventions and Meetings	9,250
Depreciation	11,733
Director's Compensation	18,200
Dues - Chamber of Commerce	175
Dues - S. E. Council of Foundations	8,000
Dues - Other	
Directors' Medical Expense Reimbursements	37,329
Housecleaning Services	3,600
Office Supplies and Expense	4,252
Postage, Freight, and Delivery	685
Printing	
Promotion	
Publications & Books	419
Repairs and Maintenance	11,234
Supplies	
Taxes - Property	
Travel and Entertainment	14,218
Utilities	4,047
Miscellaneous	2,871
Other Expense	9,550
Deferred Compensation - Executive Retirement	54,000

Total Management and General Expenses 491,535

Change in Net Assets Before Taxes \$ 2,202,147

Provision For Taxes

Federal Excise Tax - Current Year	\$ 22,702
Federal Excise Tax - Prior Year	
Federal Unrelated Business Income Tax	0
Federal Excise Tax - Deferred - Change in Current Year	77,886
	100,588

Change in Net Assets - Unrestricted \$ 2,101,559

Net Assets as of Beginning of Period 85,569,265

Net Assets as of End of Period \$ 87,670,824

Components of Change in Net Assets

Investment Income and Realized Gains and (Losses), Less Grants and Expenses	\$ -3,014,462
Unrealized Gains and (Losses) on Securities (Increase / -Decrease in Market Value)	5,116,021
Total	\$ 2,101,559

Subject to Accountant's Compilation Letter and Notes to the Financial Statements

HALL, DAVIDSON & ASSOCIATES, CERTIFIED PUBLIC ACCOUNTANTS

CHRISTY-HOUSTON FOUNDATION, INC.
Murfreesboro, Tennessee
Compiled Statement of Cash Flows
For The Fiscal Year Ended December 31, 2010

7

Cash Flow From Operating Activities

Revenues (Including Unrealized Gains and (Losses) on Securities)	\$ 6,529,342
Less Investment Expenses	<u>138,165</u>
Net Revenue From Investments	\$ 6,391,177
Less:	
Grants Disbursed, Net of Returns	3,697,495
Management and General Expenses	<u>491,535</u>
Change in Assets Before Taxes	\$ 2,202,147
Less Provision for Taxes	<u>100,588</u>
Change in Net Assets	\$ 2,101,559

Adjustments to Reconcile Change in Net Assets
to Net Cash Flow from All Activities:

Depreciation - A Non-Cash Expense		\$ 11,733
Changes in Operating Assets and Liabilities:		
Accounts Payable	\$ 171	
Payroll Taxes Payable	230	
Federal Excise Tax 2010 Deposits in Excess of Tax	-33,548	
Federal Unrelated Business 2010 Income Tax Deposits	-7,500	
Federal Unrelated Business 2009 Income Tax Refunds	21,000	
Federal Excise Tax - Deferred	<u>77,886</u>	58,239
Changes in Investment Portfolios:		
Cash/Money Market Funds - Net Change	\$ -2,470,788	
Investments in Securities - Cost Basis - Net Change	5,417,997	
Unrealized Gains (Losses) on Securities - Net Change	-5,116,020	
Accrued Interest and Dividends Receivable - Net Change	<u>500</u>	
Net Reduction in Value		-2,168,311
Investment in Property and Equipment:		
Land	\$	
Buildings		
Land Improvements		
Furniture, Fixtures, and Equipment	<u>-6,212</u>	
Net Investment		<u>-6,212</u>

Total Cash Flow From All Activities \$ -2,992

Operating Cash and Checking Accounts - Beginning of Period 52,067

Operating Cash and Checking Accounts - End of Period \$ 49,075

<u>Cash Payments Deposited for 2010 Excise Taxes</u>	<u>\$ 22,702</u>
<u>Cash Payments Deposited in 2010 for Credit to 2011 Excise Taxes</u>	<u>\$ 33,548</u>
<u>Cash Payments Deposited for U.B.I. Taxes - to be Refunded</u>	<u>\$ 7,500</u>
<u>Cash Payments for Interest</u>	<u>\$ 0</u>

Subject to Accountant's Compilation Letter and Notes to the Financial Statements

HALL, DAVIDSON & ASSOCIATES, CERTIFIED PUBLIC ACCOUNTANTS

CHRISTY-HOUSTON FOUNDATION, INC.
Murfreesboro, Tennessee
Notes to the Financial Statements
For the Fiscal Year Ended December 31, 2010

8

1 Summary of Significant Accounting Policies

The books of the Christy-Houston Foundation are kept on the accrual basis, with the fiscal year ending December 31. Interest and dividend income earned but not yet received is accrued as income. Expenses incurred but unpaid (if any) at statement date are accrued. Grants are recorded as disbursed. See note 4 for details of grants authorized but not yet disbursed, which are considered to be contingent liabilities.

Property and equipment is recorded at acquisition cost, less accumulated depreciation. Depreciation is based on the straight-line method, with useful lives of automobiles at 5 years, office furnishings and equipment at 5 or 10 years, and buildings at 40 years.

Accounts comprised of publicly traded securities are shown at acquisition cost and at fair market value as of statement date. All are listed and considered to be highly liquid. Gains or losses on the sale of securities are recorded when they are sold. In order that the books and statements would reflect the actual current market values of securities, the amount of unrealized gains or losses (difference between acquisition cost and current market value) of the securities owned is booked at each month-end based on statements reflecting current market value for the listed securities as received from the custodian. The increase or decrease in the unrealized gains or losses on securities thus affects the revenue shown for the period, as income includes changes in market value during the period.

The Foundation has recently made investments in a number of limited partnerships, offshore funds, hedge funds, and other illiquid investments that are not publicly traded. The income, losses, and current values shown for these are as reported by their managers, but since they are not publicly traded, it is not possible to independently verify their representations. Five of the investment portfolios representing approximately 23% of the foundation's investments, are in unregulated offshore entities. They do not give partnership K-1 forms or information as to reportable income. They only give their estimate of current market value, which we report, but cannot verify. Any distributions from them are treated as return of capital pending more specific reporting from them.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that may affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

The corporation is required to file annually a Federal Form 990-PF, Return of Private Foundation, and is required to pay an excise tax of 1 or 2% on its net investment income. For this purpose only actually realized gains and losses on securities sold are included. Investment income on the Form 990-PF consists of interest and dividends earned, plus net realized capital gains and losses, less direct investment management expenses and an allocation of management and general expenses. Approximately 56% of the management and general expenses are allocated to investment management and 44% to grant distribution on the Form 990-PF. The resulting excise tax is only calculated on the net investment income at fiscal year-end, and is not adjusted on interim statements. A provision is also made at year-end for deferred excise taxes on the unrealized gains. It is the Foundation's policy to make annual grants equal to 5% of its assets in compliance with I.R.S. Regulations for private foundations, in conformity with formulas on the Form 990-PF. All assets and funds are unrestricted as to use.

Since 2004, the corporation has been required to file a Federal Form 990-T and pay taxes on unrelated business income allocated to it on the Schedule K-1's received from many of the partnerships it has invested in. No tax was owed for 2009 and 2010 due to UBI losses.

2 Organization and History

The Christy-Houston Foundation, Inc., is a tax-exempt private charitable foundation chartered by the State of Tennessee and recognized by the Internal Revenue Service as a Section 501-C(3) tax exempt corporation. Its charter states that the purposes for which the Corporation exists shall be:

To devote the energies and resources of the Corporation to the enhancement of the quality of life, with emphasis on health care, through the rendering of financial support to educational, scientific, medical, and charitable activities, including the grant support of physical facilities, either existing or to be constructed, that will accomplish such enhancement. Eligible grant applications pursuant to these purposes, submitted by resident charitable organizations in Rutherford County, Tennessee, will be accorded priority status.

To establish policies, plans, and procedures for the implementation of such purposes.

To conduct such other related activities as the Board of Directors may decide from time to time. Such activities, however, shall be limited to those that conform to the meaning and scope of Section 501 (c) (3) of the Internal Revenue Code, as amended.

The Foundation was formed as the outgrowth of the sale in April, 1986, of the Middle Tennessee Medical Center, which had been operated since 1924 by Rutherford Hospital, Inc., a private non-profit corporation, whose directors then formed the board of directors of the Foundation. The Foundation received a payment of approximately forty million dollars from Mid-State Baptist Hospital and Saint Thomas Hospital for its facilities and business. The foundation invested these funds and is using the income from the investments to make grants to other public charities in Murfreesboro and Rutherford County, Tennessee, for community needs and betterment. In addition to various health-related projects, recent major grants have included funds for a new public library building in Murfreesboro, to Middle Tennessee State University, to the City of Murfreesboro for a new park and a building to house the Rutherford County Health Department, and to the Y.M.C.A., Domestic Violence, Primary Care and Hope Clinic, and Community Care of Rutherford County for their building programs. The Foundation is controlled by a board of directors of from nine to seventeen members appointed for life. There are presently ten active directors and six directors emeritus (over 75 years of age). James R. Arnhart served as executive director until his retirement in November, 1999, when he was replaced by Robert B. Mifflin, the current president.

Murfreesboro, Tennessee

Notes to the Financial Statements

For the Fiscal Year Ended December 31, 2010

(Continued)

3 Investment Management and Accounting

During the past four years, the Foundation has shifted most of its investments into mutual funds, offshore hedge funds, distressed debt funds, forestry funds, etc., many of which are illiquid in nature, and many of which are operated as partnerships. Many of these entities do not furnish auditable detailed or timely information as to the nature of their investment activities for the Foundation's account, and the market values and results of operations shown are based on their representation alone, as they are not publicly traded securities, and their valuations cannot be independently verified. The Foundation is required to include figures reported from Forms 1065 K-1 from the partnerships in its operating results and on its Federal Form 990-PF.

The Foundation is advised on asset allocation and investment selection and management by Mangham Associates, Inc., Charlottesville, Virginia.

4 Grants - Contingent Liability

As of December 31, 2010, there was a future contingent liability of \$6,000,000 for future grants that were authorized but not disbursed. The Foundation has pledged \$1,000,000 per year for the next six years to the Middle Tennessee Medical Center for its new facilities.

The Foundation's policy is to make annual grants of approximately 5% of the average value of its investments each year in accordance with formulas for the required minimum grants found in the Federal Form 990-PF. Grants were made in the amounts of \$4,347,697 in FYE 12-31-2009 and \$3,697,495 in FYE 12-31-2010. Based on formulas in the 2010 Federal Form 990-PF, the minimum grants required for FYE 12-31-11 would be \$3,890,888. Assuming an average value of investments in 2011 of \$90,000,000, grants of approximately \$4,100,000 would be necessary to meet the minimum distribution requirements in 2012. The foundation paid 1% excise tax on its investment income in 2009 and paid 2% in 2010.

5 Directors Compensation, Insurance, Medical Reimbursements - Contingent Liability

The executive director and the administrative assistant are the only salaried employees of the Foundation. Directors are compensated \$100 for each board or committee meeting attended. In addition, the Foundation furnished health insurance to the directors and their dependents. The Foundation has also given each active board member an allowance of \$2,000 per calendar year to cover medical expenses not paid by the insurance plan. Directors retire from the board at age 75 and have emeritus status thereafter.

6 Effect of F.A.S.B. Pronouncements Number 116 and 117

Consideration has been given to the possible effect of recent pronouncements number 116 and 117 of the Financial Accounting Standards Board regarding the revision of financial reporting by non-profit corporation and private foundations, and to presenting the financial statements in conformity with generally accepted accounting principles, and such minor changes as do apply to the Foundation have been implemented.

The Foundation was established in 1986 with the funds received from the sale of the Middle Tennessee Medical Center. It has never engaged in any fund raising activities, nor has it accepted any gifts, grants, contributions of money or property, or pledges. Its timing and methods of financial reporting of such types of receipts is not affected, since it has none. Therefore, implementation of FASB number 116 is not required. The Foundation changed its policy to accept unrestricted donations and memorials in 2000.

The Foundation has only one purpose and activity - that of using the income from its investments to make grants for the betterment of the community and the benefit of the citizens of Rutherford County. Its mission, as stated in its bylaws, is to enhance the quality of life in Rutherford County, Tennessee, with emphasis on health care, through distribution of its grant resources to programs and projects that will accomplish such enhancement. All of its general and administrative expenses are directly related to the carrying out of that single mission. All of its assets, including cash, investments, and property and equipment, are unrestricted in use. There is consequently no need to further alter the financial statement format used herein to allocate such assets, income, or expenses between various functions, as there is only one activity. Therefore, implementation of FASB number 117 is not required, except for minor changes in statement terminology, which are reflected herein.

7 Executive Director's Retirement Benefits - Contingent Liability

The Board set aside the funds in the Executive Retirement Account, to be paid out over a period of eight years beginning in 2002 to James R. Arnhart as deferred income retirement benefits, resulting in a contingent liability equal the current value of the fund, or \$259,497, plus future earnings of the fund. This formalized an agreement made when the Foundation was established. The deferred compensation will be expensed as it is paid. Mr. Arnhart began making monthly withdrawals from this account in February, 2002. In addition, the Board has granted Mr. Arnhart deferred compensation of \$3,000 per month, making the total paid him in 200 \$54,000.

8 Federal Form 990-PF

Due to lack of timely information from the managers of partnerships in which the Foundation has invested, preparation of final financial statements for 2010 has been delayed, and extensions were obtained for filing of the 2010 Federal Forms 990-PF and 990-T. The returns have been prepared as of September 30, 2011, and the resulting taxes are reflected herein. The amount of Unrelated Business Income included in the K-1 reports from the partnership for 2010 was \$53,736, but no U.B.I. tax was owed due to the carry-over of \$332,746 of U.B.I. losses from 2008 and 2009. The investment income reported on the Form 990-PF does not include any unrealized gains or losses representing market value changes in securities held.

Supplemental Information

Compiled Condensed Comparative Financial Statements

(Information for Previous Year is from Compiled Financial Statements for that Period)

CHRISTY - HOUSTON FOUNDATION, INC.

11

Murfreesboro, Tennessee

Compiled Condensed Comparative Statement of Financial Position

As of December 31, 2010 and 2009

<u>Assets</u>	<u>Dec. 31, 2010</u>	<u>Dec. 31, 2009</u>	<u>Increase (Decrease)</u>
<u>Investments (At Current Market Value) - Unrestricted</u>			
Vanguard Prime Cash Money Market Fund	5,536,830	3,060,608	2,476,222
Vanguard TIPS	3,614,237	4,563,719	-949,482
Pimco Total Bond Fund	6,359,124	5,843,188	515,936
Silchester International	6,820,766	10,142,037	-3,321,271
Common Fund Distressed Debt	1,960,697	1,916,133	44,564
GMO Global Equity Fund	18,176,660	20,265,752	-2,089,092
TIFF Absolute Return Pool II	5,990,558	8,940,875	-2,950,317
TIFF Secondary Partners I	2,628,446	3,223,283	-594,837
TIFF Secondary Partners II	2,986,485	1,743,380	1,243,105
GMO Forestry Fund 6	39,285	162,538	-123,253
GMO Forestry Fund 7	411,236	577,017	-165,781
GMO Forestry Fund 8	770,663	772,958	-2,295
Private Advisor Distressed Opportunities	384,145	3,579,813	-3,195,668
Private Advisor Small Company Buy-Out	882,463	672,706	209,757
MIT Private Equity II	830,752	740,012	90,740
MIT Private Equity III	1,635,839	1,188,872	446,967
MIT Private Equity IV	272,267	123,333	148,934
Mangham Resources	1,532,384	685,945	846,439
MA Equity Opportunities Fund	10,730,616		
MREP Distressed Fund	1,387,505	873,092	514,413
Forester Offshore	3,044,053	5,667,771	-2,623,718
Forester Diversified	3,875,040	3,506,010	369,030
Peak Partners	1,767,558	1,621,668	145,890
P-2 Capital Fund Ltd.	5,440,689	5,042,281	398,408
Executive Retirement Portfolio	259,497	256,493	3,004
Total	<u>\$ 87,337,795</u>	<u>\$ 85,169,484</u>	<u>\$ 2,168,311</u>
<u>Cash and Checking Accounts - Unrestricted</u>	<u>\$ 49,075</u>	<u>\$ 52,067</u>	<u>\$ -2,992</u>
<u>Property and Equipment - Unrestricted</u>			
Property and Equipment (At Cost)	\$ 536,978	\$ 530,766	\$ 6,212
Less Allowance for Depreciation	-256,278	-244,545	-11,733
Total	<u>\$ 280,700</u>	<u>\$ 286,221</u>	<u>\$ -5,521</u>
<u>Other Assets - Unrestricted</u>	<u>\$ 150,384</u>	<u>\$ 130,336</u>	<u>\$ 20,048</u>
<u>Total Assets - Unrestricted</u>	<u>\$ 87,817,954</u>	<u>\$ 85,638,108</u>	<u>\$ 2,179,846</u>
<u>Liabilities and Net Assets</u>			
<u>Liabilities</u>			
Accounts Payable	\$ 44,580	\$ 44,409	\$ 171
Payroll Taxes Payable	230	0	230
Federal Excise & U.B.I. Taxes - Current		0	0
Federal Excise Tax - Deferred	102,320	24,434	77,886
Other Liabilities			
Total	<u>\$ 147,130</u>	<u>\$ 68,843</u>	<u>\$ 78,287</u>
<u>Net Assets - Unrestricted</u>	<u>\$ 87,670,824</u>	<u>\$ 85,569,265</u>	<u>\$ 2,101,559</u>
<u>Total Liabilities and Net Assets</u>	<u>\$ 87,817,954</u>	<u>\$ 85,638,108</u>	<u>\$ 2,179,846</u>

Subject to Accountant's Compilation Letter and Notes to the Financial Statements

HALL, DAVIDSON & ASSOCIATES, CERTIFIED PUBLIC ACCOUNTANTS

Murfreesboro, Tennessee

Compiled Condensed Comparative Statement of Activities

For the Fiscal Years Ended December 31, 2010 and 2009

	Year Ended Dec. 31, 2010	Year Ended Dec. 31, 2009	Increase (Decrease)
<u>Revenues (Including Unrealized Securities Gains and Losses) - Unrestricted</u>			
Fixed Income Portfolio - Wedge	\$ 0	\$ 20,639	\$ -20,639
Large-Cap Value Stocks - Wedge	0	-1,068,026	1,068,026
Small-Cap Value Stocks - Wedge	0	-434,971	434,971
Vanguard Prime Money Market Fund	2,098	5,526	-3,428
Vanguard Total Bond Market Index Fund	0	86,610	-86,610
Vanguard TIPS	250,518	656,161	-405,643
Pimco Total Bond Fund	515,936	343,188	172,748
Silchester International	825,729	1,996,078	-1,170,349
Common Fund Distressed Debt	324,520	343,625	-19,105
GMO Global Equity Fund	1,283,908	4,090,756	-2,806,848
TIFF Absolute Return Pool II	918,683	1,963,210	-1,044,527
TIFF Secondary Partners I	-308,537	737,218	-1,045,755
TIFF Secondary Partners II	639,310	859,249	-219,939
GMO Forestry Fund 6	77,650	30,138	47,512
GMO Forestry Fund 7	28,571	-6,213	34,784
GMO Forestry Fund 8	-2,295	-10,520	8,225
Private Advisors Distressed Opportunities	184,609	102,239	82,370
Private Advisors Small Company Buy-Out	211,650	37,331	174,319
MIT Private Equity II	150,000	59,074	90,926
MIT Private Equity III	146,967	47,317	99,650
MIT Private Equity IV	31,034	1,062	29,972
Mangham Resources	194,985	128,133	66,852
MA Equity Opportunities Fund	123,788		
MREP Distressed Fund	217,413	-137,019	354,432
Forester Offshore	-223,718	550,033	-773,751
Forester Diversified	369,030	506,010	-136,980
Peak Partners	145,890	21,668	124,222
P-2 Capital Fund Ltd.	398,408	1,042,281	-643,873
Executive Retirement Portfolio	22,703	29,365	-6,662
Other Income	492	996	-504
Total	\$ 6,529,342	\$ 12,001,158	\$ -5,471,816
<u>Investment Expenses</u>	\$ 138,165	\$ 162,762	\$ -24,597
<u>Net Revenue from Investments</u>	\$ 6,391,177	\$ 11,838,396	\$ -5,447,219
<u>Grants Disbursed (Returned)</u>	\$ 3,697,495	\$ 4,347,575	\$ -650,080
<u>Net Revenue After Grants</u>	\$ 2,693,682	\$ 7,490,821	\$ -4,797,139
<u>Management and General Expenses</u>			
Salaries and Wages	\$ 129,585	\$ 129,585	\$ 0
Payroll Taxes	12,713	13,410	-697
Employee Benefits	1,289	1,286	3
Telephone	4,857	5,522	-665
Directors' Group Health Insurance	117,030	120,120	-3,090
Other Insurance	4,773	4,886	-113
Attorney Fees	5,434	3,115	2,319
Accounting & Auditing Fees	20,850	21,250	-400
Catering	4,673	4,147	526
Conventions and Meetings	9,250	3,133	6,117
Depreciation	11,733	11,984	-251
Directors' Compensation	18,200	15,600	2,600
Directors' Medical Expense Reimbursements	37,329	37,334	-5
Dues	8,175	8,175	0
Other Expenses	105,644	85,269	20,375
Total Expenses	\$ 491,535	\$ 464,816	\$ 26,719
<u>Change in Net Assets Before Taxes</u>	\$ 2,202,147	\$ 7,026,005	\$ -4,823,858
<u>Provision for Federal Excise & U.B.I. Taxes</u>	\$ 100,588	\$ 36,819	\$ 63,769
<u>Change in Net Assets - Unrestricted</u>	\$ 2,101,559	\$ 6,989,186	\$ -4,887,627
<u>Net Assets as of Beginning of Year</u>	85,569,265	78,580,079	6,989,186
<u>Net Assets as of End of Year</u>	\$ 87,670,824	\$ 85,569,265	\$ 2,101,559

Subject to Accountant's Compilation Letter and Notes to the Financial Statements

HALL, DAVIDSON & ASSOCIATES, CERTIFIED PUBLIC ACCOUNTANTS

MANAGEMENT'S LETTER OF REPRESENTATION

CHRISTY-HOUSTON FOUNDATION, INC.
1296 Dow Street
Murfreesboro, TN 37130

Hall, Davidson & Associates, CPA's
P. O. Box 1234
Murfreesboro, TN 37133

We are providing this letter in connection with your preparation of the compiled financial statements of Christy-Houston Foundation, Inc. as of December 31, 2010, and for the fiscal year then ended for the purpose of expressing limited assurance that there are no material modifications that should be made to the statements in order for them to be in conformity with generally accepted accounting principles. We confirm that we are responsible for the fair presentation in the financial statements of financial position, changes in net assets, and cash flow in conformity with generally accepted accounting principles.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

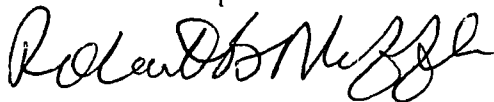
We confirm, to the best of our knowledge and belief, as of September 30, 2011, the following representations made to you during your review.

- 1) The financial statements referred to above are fairly presented in conformity with generally accepted accounting principles.
- 2) We have made available to you all:
 - a) Financial records and related data.
 - b) Minutes of the meetings of trustees, board of directors, and committees of directors, or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 3) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 4) There are no material transactions that have not been properly reflected in the accounting records underlying the financial statements.
- 5) We acknowledge our responsibility to prevent and detect fraud.
- 6) We have no knowledge of any fraud or suspected fraud affecting the entity involving management or others.
- 7) We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, or others.
- 8) We have no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or net asset balances.
- 9) There are no:
 - a) Violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
 - b) Unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with Statement of Financial Accounting Standards No. 5.
 - c) Other material liabilities or gain or loss contingencies that are required to be accrued or disclosed.

- 10) The Organization has satisfactory title of all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged.
- 11) There are no designations of net assets that were not properly authorized and approved or reclassifications of net assets that have not been properly reflected in the financial statements.
- 12) We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have a material effect on the financial statements in the event of noncompliance. This includes complying with donor requirements to maintain a specific asset composition necessary to satisfy their restrictions.
- 13) The following have been properly recorded or disclosed in the financial statements:
 - a) Related party transactions including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
 - b) Guarantees, whether written or oral, under which the organization is contingently liable.
- 14) There are no significant estimates that may be subject to material change in the near-term that have not been properly disclosed in the financial statements. We understand that *near-term* means the period within one year of the date of the financial statements. In addition, we have no knowledge of concentrations existing at the date of the financial statements that make the Organization vulnerable to the risk of a near-term severe impact that have not been properly disclosed in the financial statements. We believe the estimates and the bases for allocation of indirect costs by function are reasonable in the circumstances.
- 15) To the best of our knowledge and belief, no events have occurred subsequent to the statement of financial position date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.
- 16) We have responded fully and truthfully to all inquiries made to us by you during your review.
- 17) In regards to the recording of transactions and journal entries in the general ledger and preparation of our monthly and annual financial statements and Federal Form 990-PF as performed by your firm for us, we have:
 - Made all management decisions and performed all management functions.
 - Designated an individual with suitable skill, knowledge, or experience to oversee the services.
 - Evaluated the adequacy and results of the services performed
 - Accepted responsibility for the results of the services.
 - Established and maintained internal controls, including monitoring ongoing activities.
- 17) We have been advised that there will be no reportable income from the Forester Offshore, Forester Diversified, Peak Partners Offshore, and P-2 Capital Fund (off-shore hedge funds). These represent approximately 16% of the Foundation's investment portfolio. The only report from these entities is their management's unverified estimate of current market values. Any distributions from these funds are being treated as a return of capital invested pending receipt of more definitive information. A number of other investments are in the form of partnership interests, and our reports are based on such information as is obtainable from the Forms 1065 K-1 received from them.

Sincerely yours,

CHRISTY-HOUSTON FOUNDATION, INC.



Robert B. Mifflin, President

Murfreesboro, Tennessee
September 30, 2010

MANAGEMENT'S CERTIFICATION OF GRANTS

CHRISTY-HOUSTON FOUNDATION, INC.

1296 Dow Street
Murfreesboro, Tennessee 37130

September 30, 2011

Mr. David B. Hall, CPA
Hall, Davidson & Associates, CPA's
Box 1234
Murfreesboro, TN 37133-1234

Dear David:

To be used in conjunction with your filing of our Form 990-PF, the following is a recap of the Christy-Houston Foundation's grant distribution program for the fiscal year ended December 31, 2010

Required Minimum Current-Year Distribution for Tax Year 2010,
per Form 990-PF Filed for Fiscal Year Ended 12-31-2009

\$ 3,697,494

Actual Grant Distributions Made in the Fiscal Year Ended 12-31-2010:

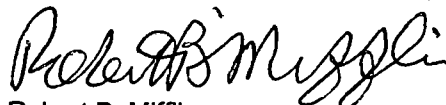
Current Year - 2010:

Community Helpers	Prescriptions for Needy	\$ 205,000
Charity Circle of Murfreesboro	Matching Grant for Local Charities	151,879
Tennessee Performing Arts Center	Tickets for Rutherford County Students	6,566
Discovery Place	Scholarships & Building Improvements	83,483
City of Murfreesboro	Fire Department Equipment	67,682
Belmont University	Pharmacy School Equipment	205,566
American Heart Association	C.P.R. Program for Families with Neo-natal Babies	28,025
Rutherford County Emergency Services	New Ambulances	300,000
Make A Wish	Fund Wishes for 12 Children	30,000
Youth Empowerment	Lighting & Sound Equipment	11,453
Rutherford County Habitat for Humanity	5 Residential Lots	115,000
Middle Tennessee Medical Center	New Hospital Building	800,000
M.T.M.C. Cancer Center	Cancer Center Building	300,000
Sam Davis Home	Underground Cables	25,607
Motlow College	Nursing Station Simulator	27,902
Easter Seals	Scholarships for Rutherford County Campers	20,000
St. Jude Childrens Hospital	New Crib & Blanket Warmer	12,620
Crisis Pregnancy Support Center	Ultra-sound Machine	26,712
Rutherford County Red Cross	Building Purchase	855,000
Vanderbilt Childrens Hospital	Nurses Station in New Expansion	350,000
Special Kids	Services for Special-needs Children	25,000
Salvation Army	Food for Indigent	25,000
Rutherford County Food Bank	Food for Indigent	25,000
Total Grants		<u>\$ 3,697,495</u>

This is to certify that all of these grants were approved by the Board of Directors at their regular monthly meetings, with a quorum present and voting at all meetings when grants were considered.

Sincerely yours,

CHRISTY-HOUSTON FOUNDATION, INC.



Robert B. Mifflin
President

DEPRECIATION SCHEDULE

12/31/10

2010 FEDERAL SUMMARY DEPRECIATION SCHEDULE

PAGE 1

CLIENT CHR-HOUS

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR	METHOD	LIFE	CURRENT DEPR
FORM 1120										
BUILDINGS										
1	OFFICE BUILDING	9/01/93		260,784			108,949	S/L MM	39	6,687
	TOTAL BUILDINGS			260,784		0	108,949			6,687
FURNITURE AND FIXTURES										
4	DESK ARN	1/01/87		1,843			1,843	S/L HY	10	0
5	CREDENZA ARN	2/01/87		646			646	S/L HY	10	0
6	BOOK SHELF 3 UNIT ARN	1/01/87		1,500			1,500	S/L HY	10	0
7	5 SIDE CHAIRS ARN	7/28/93		1,945			1,884	S/L HY	10	0
8	LIBRARY TABLE ARN	8/01/94		378			368	S/L HY	10	0
9	FRAMED PRINT SABER CH ARN	8/09/93		381			368	S/L HY	10	0
10	DESK CHAIR ARN	7/28/93		399			387	S/L HY	10	0
11	CALCULATOR ARN	1/31/94		139			139	S/L HY	5	0
12	ORIENTAL RUG ARN	11/30/93		1,458			1,412	S/L HY	10	0
13	ANTIQUE WASH STAND ARN	1/21/94		356			356	S/L HY	10	0
14	DESK/CREDENZA REC	3/31/94		3,200			3,200	S/L HY	10	0
15	CAMELBACK SOFA REC	3/01/87		1,436			1,436	S/L HY	10	0
16	TWO BACHELOR CHESTS REC	4/01/87		1,095			1,095	S/L HY	10	0
17	JADE LAMP REC	7/28/93		95			95	S/L HY	10	0
18	COMPUTER/PRINTER REC	8/31/93		2,789			2,789	S/L HY	5	0
19	DESK CHAIR REC	2/22/94		389			389	S/L HY	10	0
20	MIRROR REC	3/01/87		673			673	S/L HY	10	0
21	DESK LAMP REC	2/22/94		112			112	S/L HY	10	0
22	SIDE CHAIR REC	3/01/87		198			198	S/L HY	10	0
23	SMALL BRASS LAMP REC	8/24/93		57			57	S/L HY	10	0
24	IBM TYPEWRITER REC	11/01/86		795			795	S/L HY	5	0
25	MARBLE TOP TABLE REC	11/03/93		237			237	S/L HY	10	0
26	MIRROR LADIES ROOM REC	11/06/93		185			185	S/L HY	10	0
27	ORIENTAL RUG REC	1/01/87		1,200			1,200	S/L HY	10	0
28	SOFA CWR	4/01/87		2,135			2,135	S/L HY	10	0
29	2 BLUE LEATHER CHAIRS CWR	3/01/87		1,412			1,412	S/L HY	10	0
30	2 WING BACK CHAIRS CWR	1/14/94		586			586	S/L HY	10	0
31	ANTIQUE MIRROR CWR	9/20/93		525			512	S/L HY	10	0
32	4 FRAMED PRINTS CWR	7/20/93		689			666	S/L HY	10	0
33	ORIENTAL RUG CWR	12/31/93		1,457			1,412	S/L HY	10	0
34	MAHOGANY END TABLE CWR	4/01/87		533			533	S/L HY	10	0

12/31/10

2010 FEDERAL SUMMARY DEPRECIATION SCHEDULE

PAGE 2

CLIENT CHR-HOUS

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD	LIFE	CURRENT DEPR.
35	GLASS END TABLE CWR	12/28/93		430			414	S/L HY	10	0
36	GLASS COFFEE TABLE CWR	12/23/93		525			512	S/L HY	10	0
37	BRASS FLOOR LAMP CWR	1/17/94		180			180	S/L HY	10	0
38	PORCELAIN LAMP CWR	1/17/94		265			265	S/L HY	10	0
39	2 BLACK LAMPS CWR	10/06/93		196			196	S/L HY	10	0
40	ANTIQUE EASEL CWR	9/03/93		375			375	S/L HY	10	0
41	ROBT E LEE PRINT CWR	9/29/93		218			218	S/L HY	10	0
42	LIBRARY TABLE CWR	12/23/93		210			210	S/L HY	10	0
43	ARNH MED BLDG PICTURE CWR	7/05/94		315			315	S/L HY	10	0
44	BOARD ROOM TABLE BDR	7/28/93		8,900			8,603	S/L HY	10	0
45	20 CONF ROOM CHAIRS BDR	7/28/93		5,900			5,703	S/L HY	10	0
46	MIRROR BDR	12/23/93		233			233	S/L HY	10	0
47	ANTIQUE BUFFET/ARMOIR BDR	5/31/93		6,000			5,800	S/L HY	10	0
48	ANTIQUE CHEST BDR	9/03/93		1,400			1,354	S/L HY	10	0
49	2 FRAMED PORTRAITS BDR	1/20/94		444			444	S/L HY	10	0
50	BOARD OF DIR PORTRAITSBDR	9/13/93		450			436	S/L HY	10	0
51	ORIENTAL RUG BDR	12/19/94		16,500			15,950	S/L HY	10	0
52	TEA CART BDR	5/01/88		203			203	S/L HY	10	0
53	HURR ANGEL CANDLESTIX BDR	9/07/94		300			290	S/L HY	10	0
54	GLASS PHEASANT BDR	8/16/94		185			185	S/L HY	10	0
55	UMBRELLA STAND BDR	4/01/87		120			120	S/L HY	10	0
56	4 FLORAL ARRANGMTS MSC	10/03/94		310			310	S/L HY	5	0
57	VACUUM CLEANER MSC	1/04/90		315			315	S/L HY	5	0
58	GAS LOGS/PIPE IN MSC	1/18/94		1,715			1,715	S/L HY	10	0
59	HEARTH FIXTURES MSC	2/18/94		1,468			1,468	S/L HY	10	0
60	DIGITEL PHONE SYSTEM MSC	3/01/94		1,090			1,090	S/L HY	10	0
61	DRAPES MSC	8/13/93		6,657			6,438	S/L HY	10	0
62	SECURITY ALARM SYSTEM MSC	10/31/93		1,102			1,064	S/L HY	10	0
63	OVERHEAD PROJECTOR,SCREEN	10/01/95		616			599	S/L HY	10	0
65	SHREDDER MSC	11/01/96		230			230	S/L MQ	10	0
67	IKON COPIER	6/30/97		4,199			3,920	S/L HY	5	0
68	GRANT SOFTWARE	7/31/97		3,150			2,940	S/L HY	5	0
69	GATEWAY COMPUTER	7/31/97		2,653			2,477	S/L HY	5	0
70	LASER PRINTER	7/31/97		1,230			1,148	S/L HY	5	0
71	CLOCK	10/31/97		108			108	S/L HY	10	0
72	SHREDDER	9/30/98		903			870	S/L HY	10	0
73	VACUUM CLEANER	2/29/00		370			365	S/L HY	10	5
74	PICTURES	2/29/00		706			698	S/L HY	10	8
75	LAP-TOP COMPUTER	7/31/00		2,253			2,253	S/L HY	5	0

12/31/10

2010 FEDERAL SUMMARY DEPRECIATION SCHEDULE

PAGE 3

CLIENT CHR-HOUS

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD	LIFE	CURRENT DEPR.
76	PATIO FURNITURE	8/31/00		2,584			2,451	S/L HY	10	133
77	ANTIQUE CHEST	5/31/00		525			503	S/L HY	10	22
78	MISC. FURNISHINGS	5/31/00		437			418	S/L HY	10	19
79	STORAGE SHED	8/31/00		1,549			1,473	S/L HY	10	76
80	VCR	12/01/01		40			33	S/L MQ	10	4
81	CAMERA EQUIPMENT	2/28/01		300			266	S/L MQ	10	30
82	PICTURES & FRAMES	12/31/01		828			674	S/L MQ	10	83
83	ICE MACHINE	2/28/02		1,250			919	S/L HY	10	125
84	EQUIPMENT	4/30/02		1,404			1,029	S/L HY	10	140
85	FAX	2/28/03		160			155	S/L HY	5	0
86	SHREDDER	6/30/05		488			220	S/L HY	10	49
87	DELL LAPTOP COMPUTER	1/11/06		1,645			1,152	S/L HY	5	329
88	PRINTER	3/31/06		131			91	S/L HY	5	26
89	4 PICTURES	10/31/06		1,000			350	S/L HY	10	100
90	2 CHAIRS	6/30/07		2,753			688	S/L HY	10	275
91	2 TABLES	4/30/07		2,465			617	S/L HY	10	247
92	HEAT/AIR UNIT	7/31/07		3,981			995	S/L HY	10	398
93	ICEMAKER	3/31/07		1,300			325	S/L HY	10	130
94	EQUIPMENT	2/28/08		354			53	S/L HY	10	35
95	BOARDROOM CHAIRS	12/31/08		19,855			2,979	S/L HY	10	1,986
96	COMPUTER & LAPTOP-DEB	5/31/09		2,974			297	S/L HY	5	595
97	PRINTER	5/31/09		167			17	S/L HY	5	33
98	DELL LAPTOP-BOB	10/31/09		988			99	S/L HY	5	198
TOTAL FURNITURE AND FIXTURE				148,445		0	114,438			5,046
IMPROVEMENTS										
2	LANDSCAPING	10/01/93		13,977			13,977	S/L HY	15	0
64	GATE	7/01/96		600			600	S/L MQ	10	0
66	FOUNTAIN, POOL, ETC.	4/01/97		6,582			6,582	S/L MQ	10	0
TOTAL IMPROVEMENTS				21,159		0	21,159			0
LAND										
3	LAND - 1296 DOW ST MBORO	5/01/93		100,379						0
TOTAL LAND				100,379		0	0			0
TOTAL DEPRECIATION				530,767		0	244,546			11,733

12/31/10

2010 FEDERAL SUMMARY DEPRECIATION SCHEDULE

PAGE 4

CLIENT CHR-HOUS

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

NO.	DESCRIPTION	DATE ACQUIRED	DATE SOLD	COST/ BASIS	BUS. PCT.	CUR 179/ SDA	PRIOR 179/ SDA/ DEPR.	METHOD	LIFE	CURRENT DEPR.
GRAND TOTAL DEPRECIATION				<u>530,767</u>		<u>0</u>	<u>244,546</u>			<u>11,733</u>

SCHEDULE OF INVESTMENT PORTFOLIOS

CHRISTY - HOUSTON FOUNDATION, INC.
Murfreesboro, Tennessee
Compiled Schedule of Investment Portfolios
As of December 31, 2010
(Detailed Schedules Follow)

<u>Assets</u>	<u>2009</u>		<u>2010</u>			<u>12-31-10</u> <u>Securities</u> <u>Market</u> <u>Value</u>
	<u>12-31-09</u> <u>Securities</u> <u>Cost Basis</u>	<u>12-31-10</u> <u>Cash or</u> <u>Money Mkt.</u>	<u>12-31-10</u> <u>Securities</u> <u>Cost Basis</u>	<u>Securities</u> <u>Adj. to Market</u> <u>*Unrealized</u> <u>Gain (Loss)</u>	<u>Accrued</u> <u>Int./Div. Rec.</u>	
<u>Investments - Unrestricted</u>						
Cavalry Banking, Custodian:						
Executive Retirement Portfolio	\$ 242,721	\$ 5,564	\$ 238,441	\$ 14,669	\$ 823	\$ 259,497
Total	\$ 242,721	\$ 5,564	\$ 238,441	\$ 14,669	\$ 823	\$ 259,497
Other Investments (See Income Summary for Details):						
Vanguard Treasury Money Market Func \$		5,536,830	\$	\$		\$ 5,536,830
Vanguard TIPS	4,344,792		3,241,854	372,383		3,614,237
Pimco Total Bond Fund	5,692,648		6,187,132	171,992		6,359,124
Silchester International	10,024,948		6,440,166	380,600		6,820,766
Common Fund Distressed Debt	1,725,432		1,532,503	428,194		1,960,697
GMO Global Equity Fund	23,822,129		19,716,972	-1,540,312		18,176,660
TIFF Absolute Return Pool II	7,754,281		4,803,964	1,186,594		5,990,558
TIFF Secondary Partners I	1,615,322		1,754,949	873,497		2,628,446
TIFF Secondary Partners II	935,043		1,444,356	1,542,129		2,986,485
GMO Forestry Fund 6-B LP	162,538		39,285			39,285
GMO Forestry Fund 7-B LP	577,017		411,236			411,236
GMO Forestry Fund 8-B LP	772,958		770,663			770,663
Private Advisor Distressed Opportunities	4,706,754		384,145			384,145
Private Advisor Small Company Buy-Out	601,925		657,932	224,531		882,463
MIT Private Equity II	632,441		637,617	193,135		830,752
MIT Private Equity III	1,195,119		1,427,116	208,723		1,635,839
MIT Private Equity IV	111,236		226,661	45,606		272,267
Mangham Resources	524,480		1,224,321	308,063		1,532,384
MREP Distressed Fund	1,111,380		1,657,442	-269,937		1,387,505
MA Equity Opportunities Fund			10,620,886	109,730		10,730,616
Forester Offshore	4,500,000		2,100,000	944,053		3,044,053
Forester Diversified	3,000,000		3,000,000	875,040		3,875,040
Peak Partners	1,600,000		1,717,526	50,032		1,767,558
P-2 Capital Fund	4,000,000		4,000,000	1,440,689		5,440,689
Total	\$ 79,410,443	\$ 5,536,830	\$ 73,996,726	\$ 7,544,742	\$ 0	\$ 87,078,298
Total Investments	\$ 79,653,164	\$ 5,542,394	\$ 74,235,167	\$ 7,559,411	\$ 823	\$ 87,337,795

SCHEDULE OF MONTHLY PORTFOLIO VALUES

CHRISTY-HOUSTON FOUNDATION, INC.

Murfreesboro, Tennessee

Summary of Portfolio Market Values

For the Fiscal Year Ending December 31, 2010

As of December 31, 2010 - PRELIMINARY thru 1-12-2011

Portfolio	FINAL 12/31/09	1/31/2010	2/28/2010	3/31/2010	4/30/2010	5/31/2010	6/30/2010	7/31/2010	8/31/2010	9/30/2010	10/31/2010	11/30/2010	FINAL 12/31/2010	Change Year To Date	Net Earnings After Mgmt Fees Before Transfers & Withdrawals
Vanguard Prime Money Market	\$ 3,060,608	\$ 5,417,376	\$ 5,342,249	\$ 5,140,117	\$ 4,819,733	\$ 8,393,105	\$ 3,516,060	\$ 3,454,498	\$ 3,289,302	\$ 1,947,246	\$ 2,357,941	\$ 3,487,921	\$ 5,538,830	\$ 2,476,222	\$ 2,099
Vanguard Inflation-Protected Securities	4,563,719	4,634,072	4,580,382	4,593,322	4,686,881	3,487,394	3,547,883	3,545,088	3,611,934	3,639,818	3,732,068	3,670,634	3,614,237	-849,482	250,518
Pimco Total Return	5,843,186	5,944,100	5,974,543	6,016,642	6,081,094	6,078,812	6,182,227	6,276,040	6,368,889	6,418,243	6,485,981	6,393,449	6,359,124	515,936	515,936
Sidchester International Equities	10,142,037	10,068,421	10,067,365	10,032,481	10,622,887	9,660,521	8,838,295	7,240,755	7,131,938	7,682,987	7,250,802	6,936,481	6,820,766	-3,321,271	825,729
Mangham Resources Fund 1 LP	685,945	703,485	703,485	693,621	858,421	1,122,821	1,128,743	1,068,177	1,068,177	1,109,327	1,241,327	1,241,327	1,532,384	848,439	194,885
Common Fund Distressed Debt Ptnrs LP	1,916,133	1,790,920	1,790,920	1,790,920	1,855,273	1,855,273	1,939,719	1,939,719	1,939,719	1,939,719	1,876,648	1,876,648	1,960,697	44,564	324,520
GMO Global (US+) Equity III	20,265,752	19,473,088	19,532,355	20,662,083	20,503,551	15,081,929	14,760,259	15,915,347	15,483,451	16,973,491	17,599,739	17,059,870	18,178,680	-2,088,092	1,283,908
TIFF Absolute Return Pool II	8,940,875	8,940,875	8,923,823	9,039,541	9,298,865	9,387,046	9,141,194	9,043,859	9,195,393	9,182,500	9,487,885	9,603,271	9,900,558	-2,950,317	918,683
TIFF Secondary Partners I	3,223,283	2,507,804	2,596,631	2,590,631	3,223,862	3,223,862	3,228,207	3,191,716	3,191,716	3,191,716	3,199,842	3,199,842	2,828,446	-594,837	-308,537
TIFF Secondary Partners II	1,743,380	1,888,277	2,028,793	2,078,793	2,078,793	2,414,305	2,314,076	2,681,791	2,681,791	2,642,975	2,642,975	2,623,198	2,968,485	1,243,105	639,310
GMO Forestry Fund 6	162,538	347,788	347,788	307,489	307,489	333,282	333,282	246,311	246,311	178,118	178,117	183,786	39,285	-123,253	77,649
GMO Forestry Fund 7	577,017	860,535	860,535	797,319	797,319	794,830	794,830	789,595	789,595	614,072	614,071	628,286	411,236	-185,781	28,571
GMO Forestry Fund 8	772,958	964,749	964,749	895,095	895,095	886,848	886,848	881,251	881,251	881,251	881,251	878,169	770,663	-2,295	-2,295
Private Advisors Distressed Opportunities	3,579,813	568,754	568,754	568,754	568,754	568,754	384,145	384,145	384,145	384,145	384,145	384,145	384,145	-1,195,668	184,609
Private Advisors Small Co.'s Buyout	672,706	649,198	667,269	667,269	667,269	691,137	720,120	750,120	736,220	736,220	733,548	733,548	882,463	209,757	211,650
MIT Private Equity Fund II	740,012	675,871	675,871	675,871	675,871	740,013	747,741	699,877	699,877	702,333	727,333	727,333	830,752	90,740	150,000
MIT Private Equity Fund III	1,188,872	1,134,836	1,134,836	1,284,836	1,284,836	1,338,872	1,340,244	1,340,244	1,340,244	1,489,543	1,489,543	1,489,543	1,635,839	446,967	146,967
MIT Private Equity Fund IV	123,333	121,538	121,538	121,538	160,838	162,633	168,730	208,030	208,030	247,379	247,378	247,378	272,267	148,934	31,034
BREP 2008 Distressed Fund	873,092	854,745	863,443	958,793	958,793	952,552	1,042,552	1,074,891	1,074,891	1,201,472	1,201,472	1,201,472	1,387,505	514,413	217,413
Forester Offshore, Ltd.	5,867,771	5,745,119	5,732,345	5,842,339	5,828,237	5,640,867	5,551,458	5,639,913	5,611,576	5,795,958	5,880,448	3,477,976	3,044,053	-2,623,718	-223,718
Forester Diversified, Ltd.	3,508,010	3,573,013	3,613,675	3,692,599	3,721,360	3,620,729	3,578,501	3,631,553	3,630,749	3,712,631	3,773,248	3,795,081	3,873,040	369,030	369,030
2 Capital Fund Ltd	5,042,281	4,913,506	4,936,599	5,254,023	5,353,396	5,098,574	4,784,501	4,858,162	4,661,430	5,088,883	5,208,799	5,274,430	5,440,689	398,408	398,408
Peak Partners Offshore Fund	1,621,668	1,650,032	1,616,277	1,587,564	1,662,433	1,701,515	1,757,614	1,613,959	1,552,773	1,501,462	1,585,352	1,692,619	1,767,558	145,890	145,890
IA Equity Opportunity Fund							7,999,500	7,613,928	7,613,928	9,141,320	9,144,379	9,144,379	10,730,616	10,730,616	123,788
Executive Retirement Portfolio	258,493	254,449	255,689	260,337	261,509	250,833	245,002	251,359	247,004	253,988	256,402	254,618	259,497	3,004	21,004
etals	\$ 85,169,484	\$ 83,883,061	\$ 83,919,724	\$ 86,156,337	\$ 87,181,329	\$ 83,476,187	\$ 82,931,711	\$ 84,338,328	\$ 83,640,324	\$ 86,613,005	\$ 88,160,454	\$ 88,803,434	\$ 87,337,795	\$ 2,188,311	\$ 6,527,151
Change from Previous Month		\$ -1,488,423	\$ 238,663	\$ 2,238,613	\$ 1,024,992	\$ -3,705,142	\$ -544,476	\$ 1,406,617	\$ -498,004	\$ 2,872,881	\$ 1,547,449	\$ -1,357,020	\$ 534,361		

Net Change
to Date

Net Change
to Date

Transfers to Operating & Grants from:

Vanguard Prime Money Market

Vanguard TIPS

Pimco Total Return

Sidchester International Equities

Mangham Resources Fund 1LP

Common Fund Distressed Debt

GMO Global (US+) Equity III

TIFF Absolute Return Pool II

TIFF Secondary Partners I

TIFF Secondary Partners II

GMO Forestry Fund 6

GMO Forestry Fund 7

GMO Forestry Fund 8

Private Advisors Distressed Opportunities

Private Advisors Small Co.'s Buyout

MIT Private Equity Fund II

MIT Private Equity Fund III

MIT Private Equity Fund IV

MREP 2008 Distressed Fund

Forester Offshore Ltd

Forester Diversified Ltd

P2 Capital Fund Ltd

Peak Partners Offshore Fund

IA Equity Opportunity Fund

Executive Retirement - Withdrawals

Total Withdrawn from Investments

at Gain (Loss) from Investments Before Withdrawals

* Number in italics means no current report, using previous month's value or estimate.

UNAUDITED REPORT PREPARED BY HALL, DAVIDSON & ASSOCIATES, CERTIFIED PUBLIC ACCOUNTANTS

SUMMARY OF INVESTMENT INCOME
YEAR ENDED DECEMBER 31, 2010

CHRISTY-HOUSTON FOUNDATION, INC.
Income Summary for Form 990-PF
Fiscal Year Ended December 31, 2010

[illegible]

STATEMENTS & K-1 FORMS
SUPPORTING OTHER INVESTMENTS
ACCOUNT VALUES
REPORTABLE INCOME

SUPPORTING DOCUMENTATION
BY INVESTMENT PORTFOLIO

EXECUTIVE RETIREMENT PORTFOLIO

PINNACLE NATIONAL BANK

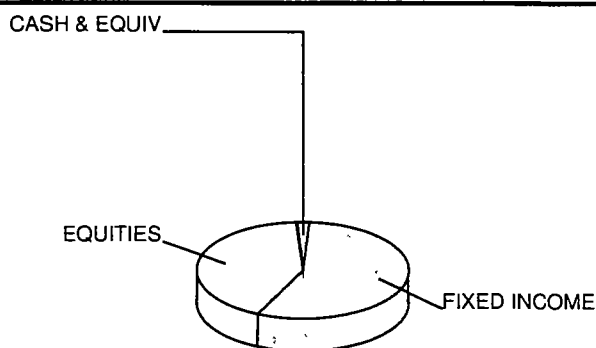
IMA C-H Executive

DAVID HALL
HALL DAVIDSON & HALL
P O BOX 1234
MURFREESBORO TN 37133

Trust Advisor: Charlotte Csabi
615.494.9545
Account Number: 63-0001-01-4

For Period 01/01/10 Through 12/31/10

Asset Allocation



Asset Valuation

Description	Market Value	% of Account
Equities	109,545.91	42.4%
Fixed Income	143,564.38	55.5%
Cash & Equiv	5,563.90	2.2%
Total Assets	\$ 258,674.19	100.0%
Accrued Income	823.01	
Total Valuation	\$ 259,497.20	

Transaction Summary

	Cash	Cost
Beginning Balances	0.00	253,718.79
Distribution Activity		
Benefits Paid	-18,000.00	
Expenses	-1,769.48	
Total Distribution Activity	-19,769.48	0.00
Income Activity		
Interest Income	5,860.91	
Dividend Income	872.24	
Other Income	-347.29	
Total Income Activity	6,385.86	0.00
Purchase Activity		
Equity Securities	-2,000.00	2,000.00

IMA C-H Executive

Account Number:

63-0001-01-4

For Period 01/01/10 Through 12/31/10

Transaction Summary

	Cash	Cost
Fixed Income Securities	-123,313.91	123,313.91
Cash Equivalents	-128,286.85	128,286.85
Total Purchase Activity	-253,600.76	253,600.76

Sale Activity

Equity Securities	0.44	
Fixed Income Securities	133,263.33	-129,594.39
Cash Equivalents	133,720.61	-133,720.61
Total Sale Activity	266,984.38	-263,315.00

Ending Balances

0.00

244,004.55

Market Reconciliation

	Period	YTD
Beginning Market Value	\$ 256,492.49	\$ 256,492.49
Distributions		
Benefits Paid.....	-18,000.00	-18,000.00
Expenses.....	-1,769.48	-1,769.48
Income		
Interest Income.....	5,860.91	5,860.91
Dividend Income.....	872.24	872.24
Other Income.....	-347.29	-347.29
Non-Cash Asset Changes.....	0.00	0.00
Realized Gains/(Losses).....	3,669.38	3,669.38
Accrued Income.....	-499.89	-499.89
Market Appreciation/(Depreciation).....	13,218.84	13,218.84
Ending Market Value	\$ 259,497.20	\$ 259,497.20

Asset Position As of 12/31/10

Asset Description	Shares	Accruals	Cost	Market Value
Equity Securities				
Aston Montag & Caldwell Growth Fd Class I #234	1,334.542		26,701.55	32,335.95
Blackrock International Opportunities Fund Class I #334	47.408		1,500.00	1,658.33
Fairholme Fund	938.878	70.69	26,793.95	33,405.28
Ishares Tr S&P Smallcap 600 Growth Index	70.000		3,755.15	5,081.30

IMA C-H Executive

Account Number:

63-0001-01-4

For Period 01/01/10 Through 12/31/10

Asset Position As of 12/31/10

Asset Description	Shares	Accruals	Cost	Market Value
Master Select International Fund #306	1,447.975		25,000.00	21,792.02
Meridian Growth Fund #75	58.156		2,000.00	2,593.18
Rs Value Fund Class Y #1654	95.329		2,000.00	2,479.51
Target Small Capitalization Value Portfolio	405.506		7,000.00	8,349.37
Wells Fargo Advantage Emerging Markets Fund - Ad #763	77.479		1,500.00	1,850.97
Total Equity Securities		\$ 70.69	\$ 96,250.65	\$ 109,545.91
Fixed Income Securities				
Bank Amer Corp Sr Global Nt 5.125% Dtd 11/07/2002 Due 11/15/2014	10,000.000	65.48	10,376.10	10,485.10
BB&T Corp Sr Nt 3.95% Dtd 04/29/10 Due 4/29/2016	10,000.000	68.02	10,373.10	10,321.40
Federal Farm Credit Banks Cons Systemwide Bds 3.40% Dtd 06/04/2010 Due 06/04/2018	25,000.000	65.20	25,800.25	25,918.50
Federal Farm Credit Banks Cons Systemwide Bds 4.60% Dtd 05/27/2008 Due 05/27/2015 Callable	25,000.000	110.27	25,491.75	25,402.50
Federal Home Loan Banks Cons Systemwide Bds 2.20% Dtd 08/10/2010 Due 08/10/2015 Callable	10,000.000	86.79	10,000.00	9,979.55
Federal Home Loan Bks Cons Bds Step Cpn 2.0% Dtd 4/6/10 Due 4/6/2017 Callable	15,000.000	71.50	14,988.00	15,085.13
Federal Home Loan Bks Cons Bds Step Cpn 1.5% Dtd 6/30/2010 Due 12/30/2014 Callable	25,000.000	2.05	25,000.00	25,087.00
General Elec Cap Corp Medium Term Nt 4.875% Dtd 03/04/2005 Due 03/04/2015 Tranche #Tr 00685	10,000.000	158.43	9,768.60	10,670.90
Wells Fargo Finl Inc Nt 6.125% Dtd 04/18/2002 Due 04/18/2012	10,000.000	124.20	10,392.20	10,614.30

IMA C-H Executive

Account Number: 63-0001-01-4

For Period 01/01/10 Through 12/31/10

Asset Position As of 12/31/10

Asset Description	Shares	Accruals	Cost	Market Value
Total Fixed Income Securities		\$ 751.94	\$ 142,190.00	\$ 143,564.38
Cash & Equivalents				
Cash				
Federated Prime Cash Fd 857	5,563.900	0.38	5,563.90	5,563.90
Total Cash & Equivalents		\$ 0.38	\$ 5,563.90	\$ 5,563.90
Total Market Value		\$ 823.01	\$ 244,004.55	\$ 258,674.19
Total Market Value Plus Accruals				\$ 259,497.20

Distribution Activity

Date	Description	Cash
	Benefits Paid	
01/04/10	James R. Arnhart Deposit To Checking Paid Monthly Distribution	-1,500.00
02/01/10	James R. Arnhart Deposit To Checking Paid Monthly Distribution	-1,500.00
03/01/10	James R. Arnhart Deposit To Checking Paid Monthly Distribution	-1,500.00
04/01/10	James R. Arnhart Deposit To Checking Paid Monthly Distribution	-1,500.00
05/03/10	James R. Arnhart Deposit To Checking Paid Monthly Distribution	-1,500.00
06/01/10	James R. Arnhart Deposit To Checking Paid Monthly Distribution	-1,500.00
07/01/10	James R. Arnhart Deposit To Checking Paid Monthly Distribution	-1,500.00

IMA C-H Executive

Account Number:

63-0001-01-4

For Period 01/01/10 Through 12/31/10

Distribution Activity

Date	Description	Cash
08/02/10	James R. Arnhart Deposit To Checking Paid Monthly Distribution	-1,500.00
09/01/10	James R. Arnhart Deposit To Checking Paid Monthly Distribution	-1,500.00
10/01/10	James R. Arnhart Deposit To Checking Paid Monthly Distribution	-1,500.00
11/01/10	James R. Arnhart Deposit To Checking Paid Monthly Distribution	-1,500.00
12/01/10	James R. Arnhart Deposit To Checking Paid Monthly Distribution	-1,500.00

Total Benefits Paid	\$ -18,000.00
----------------------------	----------------------

Expenses

01/11/10	Monthly Fee To 12/31/09	-148.67
02/11/10	Monthly Fee To 01/31/10	-149.39
03/11/10	Monthly Fee To 02/28/10	-147.11
04/09/10	Monthly Fee To 03/31/10	-149.83
05/11/10	Monthly Fee To 04/30/10	-151.71
06/11/10	Monthly Fee To 05/31/10	-147.03
07/09/10	Monthly Fee To 06/30/10	-144.67
08/11/10	Monthly Fee To 07/31/10	-144.12
09/10/10	Monthly Fee To 08/31/10	-144.62
10/11/10	Monthly Fee To 09/30/10	-145.57
11/11/10	Monthly Fee To 10/31/10	-148.05
12/10/10	Monthly Fee To 11/30/10	-148.71

Total Expenses	\$ -1,769.48
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Total Distributions	\$ -19,769.48
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VANGUARD PRIME MONEY MARKET FUND



Vanguard

January 28, 2011

Page 1 of 1

Vanguard Prime Money Market Fund

HALL DAVIDSON & ASSOCIATES
ATTN DAVID HALL
PO BOX 1234
MURFREESBORO TN 37133-1234



3702

800-669-0498 - Intermediary Services
IAM TEAM 43066
(800) 662-6273 - Tele-Account
Fund number: 30
Account number: 9959920928

Account Owner: CHRISTY-HOUSTON FOUNDATION

ACCOUNT VALUE

On 1/28/2011

\$ 5,738,463.82

Trade date	Transaction	Dollar amount	Share price	Shares transacted	Total shares owned
	Beginning balance				1,667,829.830
* 1/12	Wire purchase <i>(2-31-2010)</i>	\$ 3,869,000.00	\$ 1.00	3,869,000.000	5,536,829.830
1/12	Wire purchase	11,705.99	1.00	11,705.990	5,548,535.820
1/14	Wire redemption	-37,000.00	1.00	-37,000.000	5,511,535.820
1/14	Wire redemption	-35,000.00	1.00	-35,000.000	5,476,535.820
1/27	Wire purchase	336,928.00	1.00	336,928.000	5,813,463.820
1/28	Wire redemption	-75,000.00	1.00	-75,000.000	5,738,463.820

* TIRE AIR FUND SHOWED THIS AS DISBURSED TO
VANGUARD AS OF 12-31-10 - CASH WAS IN TRANSIT AT YEAR END

VANGUARD PRIME MONEY MARKET FUND

FUND/ACCOUNT NO.
0030 / 09959920928

- Do not alter or photocopy this Invest-By-Mail slip.
- Visit www.vanguard.com or call to change your address.

CHRISTY-HOUSTON FOUNDATION

List each check \$, , .

separately \$, , .

\$, , .

\$, , .

Total amount \$, , .

Make checks payable to The Vanguard Group - 0030

VANGUARD INSTIT INVEST SVCS
PO BOX 105433
ATLANTA GA 30348-9531

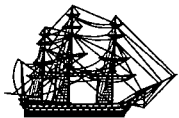


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Vanguard

December 31, 2010

Page 1 of 1

Vanguard Prime Money Market Fund

HALL DAVIDSON & ASSOCIATES
ATTN DAVID HALL
PO BOX 1234
MURFREESBORO TN 37133-1234



3435

800-669-0498 - Intermediary Services
IAM TEAM 43066
(800) 662-6273 - Tele-Account
Fund number: 30
Account number: 9959920928

Account Owner CHRISTY-HOUSTON FOUNDATION

ACCOUNT VALUE

On 12/31/2010

\$ 1,667,829.83

Trade date	Transaction	Dollar amount	Share price	Shares transacted	Total shares owned
	Beginning balance				2,697,869.570
12/16	Wire purchase	\$ 132,708.86	\$ 1.00	132,708.860	2,830,578.430
12/17	Wire redemption	-1,177,394.00	1.00	-1,177,394.000	1,653,184.430
12/27	Wire redemption	-198,000.00	1.00	-198,000.000	1,455,184.430
12/29	Wire purchase	146,653.00	1.00	146,653.000	1,601,837.430
12/30	Wire purchase	18,829.42	1.00	18,829.420	1,620,666.850
12/31	Wire purchase	43,504.00	1.00	43,504.000	1,664,170.850
12/31	Wire purchase	36,516.00	1.00	36,516.000	1,700,686.850
12/31	Systematic withdrawal	-33,000.00	1.00	-33,000.000	1,667,686.850
12/31	Income dividend	142.98	1.00	142.980	1,667,829.830

Income dividends \$ 2,098.02

VANGUARD PRIME MONEY MARKET FUND

**FUND/ACCOUNT NO.
0030 / 09959920928**

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- Visit www.vanguard.com or call to change your address

CHRISTY-HOUSTON FOUNDATION

List each check \$, , .

separately. \$, , .

\$, , .

\$, , .

Total amount \$, , .

Make checks payable to The Vanguard Group - 0030

VANGUARD INSTIT INVEST SVCS
PO BOX 105433
ATLANTA GA 30348-9531



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VANGUARD TREASURY INFLATION PROTECTED SECURITIES



Intermediary Services > 800-669-0498

www.vanguard.com

December 31, 2010, year-to-date statement

Third party copy

► CHRISTY-HOUSTON FOUNDATION

Vanguard funds		Fund & Account	Ticker Symbol	Average Cost	Total Cost	Value on 12/31/2009	Value on 12/31/2010
Inflation-Protect Sec Adm	5119-09959920928	VAIPX		-	-	\$4,563,718.85	\$3,614,237.12
Prime Money Mkt Fund	0030-09959920928	VMXXX		-	-	3,060,608.30	1,667,829.83
						\$7,624,327.15	\$5,282,066.95

Vanguard funds activity detail

Inflation-Protect Sec Adm 5119-09959920928

Purchases	Withdrawals	Dividends
\$0.00	-\$1,200,000.00	\$97,052.78
30-day SEC yield as of 12/31/2010*		
0.49%		

*Based on holdings' yield to maturity for last 30 days; distribution may differ. For updated information, visit vanguard.com.

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
Beginning balance on 12/31/2009						
03/29	Income dividend 135	\$24,994.00	24.46	1,021.832	185,140.724	\$4,563,718.85
05/24	Exchange to Prime MM	-1,200,000.00	25.27	-47,487.139	186,162.556	
06/28	Income dividend 104	14,422.24	25.46	566.467	138,675.417	
09/27	Income dividend 071	9,886.17	26.08	379.071	139,241.884	
12/28	Income dividend 342	47,750.37	25.24	1,891.853	139,620.955	
					141,512.808	



Intermediary Services > 800-669-0498

www.vanguard.com

December 31, 2010, year-to-date statement

Third party copy

CHRISTY-HOUSTON FOUNDATION

Inflation-Protect Sec Adm 5119-09959920928 (continued)

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
	Ending balance on 12/31/2010		\$25.54		141,512.808	\$3,614,237.12

Prime Money Mkt Fund 0030-09959920928

Purchases	Withdrawals	Dividends
\$15,988,472.51	-\$17,363,349.00	\$2,098.02
7-day SEC yield as of 12/31/2010*		0.06%

* Average annualized income dividend over the past 7 days. For updated information, visit vanguard.com.

Date	Transaction	Amount	Share Price	Shares Transacted	Total Shares Owned	Value
	Beginning balance on 12/31/2009		\$1.00		3,060,608.300	\$3,060,608.30
01/12	Wire redemption	-\$625,000.00	1.00	-625,000.000	2,435,608.300	
01/12	Wire redemption	-44,000.00	1.00	-44,000.000	2,391,608.300	
01/14	Wire redemption	-38,000.00	1.00	-38,000.000	2,353,608.300	
01/26	Wire redemption	-99,000.00	1.00	-99,000.000	2,254,608.300	
01/29	Wire purchase	3,195,668.00	1.00	3,195,668.000	5,450,276.300	
01/29	Systematic withdrawal	-33,000.00	1.00	-33,000.000	5,417,276.300	

PIMCO TOTAL BOND FUND

Monthly Statement

December 2010

Page 2 of 4

Transaction Summary Year-to-Date

Fund Name
PIMCO Total Return Inst

Ticker Symbol
PTTRX

Fund Number
35

Fund Earnings Summary
As of December 31, 2010

Estimated Cost Basis
As of December 31, 2010

	Current Period	Year-to-date
Capital Gains	\$300,052.55	\$300,052.55
Dividends	\$20,351.64	\$194,430.84
Total Value	\$320,404.19	\$494,483.39

Average Cost Per Share	Total Cost Basis
\$10.56	\$6,166,779.96

Transactions

Confirm Date	Trade Date	Transaction Description	Number of Shares	Share Price	Amount
		Beginning Value as of 01/01/10	541,035.895	\$10.800	\$5,843,187.67
01/29/10	01/29/10	Income Reinv	1,308.986	\$10.960	\$14,346.49
02/26/10	02/26/10	Income Reinv	1,289.625	\$10.990	\$14,172.98
03/31/10	03/31/10	Income Reinv	1,351.229	\$11.040	\$14,917.57
04/30/10	04/30/10	Income Reinv	1,383.893	\$11.130	\$15,402.73
05/28/10	05/28/10	Income Reinv	1,271.097	\$11.100	\$14,109.18
06/30/10	06/30/10	Income Reinv	1,402.541	\$11.260	\$15,792.61
07/30/10	07/30/10	Income Reinv	1,486.516	\$11.400	\$16,946.28
08/31/10	08/31/10	Income Reinv	1,367.003	\$11.540	\$15,775.22
09/30/10	09/30/10	Income Reinv	1,400.036	\$11.600	\$16,240.42
10/29/10	10/29/10	Income Reinv	1,533.114	\$11.690	\$17,922.10
11/30/10	11/30/10	Income Reinv	1,606.059	\$11.490	\$18,453.62
12/08/10	12/08/10	Cap Gain Reinv 0.1692	8,717.497	\$10.800	\$94,148.97
12/08/10	12/08/10	ST Cap Gain Reinv 0.37004	19,065.146	\$10.800	\$205,903.58
12/31/10	12/31/10	Income Reinv	1,875.727	\$10.850	\$20,351.64
		Ending Value as of 12/31/10	586,094.364	\$10.850	\$6,359,123.85

Monthly Statement

Interested Party Copy

December 2010

Page 1 of

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DAVID HALL CPA
HALL DAVIDSON & ASSOC
P O BOX 1234
MURFREESBORO TN 37133-1234

Account Number 114427

Shareowner
CHRISTY-HOUSTON FOUNDATION INC
1296 DOW ST
MURFREESBORO TN 37130-2413

Visit our website: www.pimco-funds.com

Account Holdings Summary as of December 31, 2010

Fund Name	Shares Owned	Share Price	Market Value	Percentage of Holdings
PIMCO Total Return Inst	586,094.364	\$10.850	\$6,359,123.85	100.00%
Total			\$6,359,123.85	100.00%

Account Earnings Summary Year-to-Date

Fund Name	Long-Term Capital Gains	Dividends & Short-Term Capital Gains	Total Dividends & Capital Gains
PIMCO Total Return Inst	\$94,148.97	\$400,334.42	\$494,483.39
Total	\$94,148.97	\$400,334.42	\$494,483.39

Receive prospectuses, annual & semi-annual reports by email! Sign up for eDelivery at www.pimco-funds.com/edelivery Questions about your account? Call Shareholder Services at 1-800-927-4648, weekdays from 9am to 7pm ET.

GMO GLOBAL EQUITY FUND

The Christy-Houston Foundation, Inc.

Change in Market Value, Account Detail in USD

YTD Ending December 31, 2010

Fund	% Of Fund	Market Value 12/31/2009	Cash Flows	Gains/Losses	Current Shares	Price	Market Value 12/31/2010
Global Equity Allocation Fund-III	1.29	20,265,752	-3,373,000	1,283,909	2,187,323.747	8.31	18,176,660
Total		20,265,752	-3,373,000	1,283,909			18,176,660

If you are an investor in a GMO fund who receives statements directly from the relevant fund's transfer agent or administrator, we urge you to compare those statements with your GMO statements

Transaction Details

Date	Transaction	Gross Amount	Net Amount	Fees Paid	Price	Shares This Transaction	Total Shares
Global Equity Allocation Fund-III in USD							
05/24/2010	Redemption by Wire	-3,373,000.00	-3,373,000.00	0.00	6.92	-487,427.746	2,154,782.394
07/08/2010	Dividend-Reinvested	33,614.61	33,614.61	0.00	7.16	4,694.778	2,159,477.172
12/30/2010	Dividend-Reinvested	230,848.11	230,848.11	0.00	8.29	27,846.575	2,187,323.747

GMO GLOBAL EQUITY ALLOCATION III
C/O STATE STREET BANK AND TRUST CO
BOX 5493
BOSTON, MA 02206

Page Code. 4027

If you have questions contact:

Phone: 617-346-7646



TEP129288_54_107 1 of 2

THE CHRISTY-HOUSTON FOUNDATION INC
ATTN ROBERT B MIFFLIN
1296 DOW STREET
MURFREESBORO, TN 37130

Instructions for Recipient

Brokers and barter exchanges must report proceeds from transactions to you and the IRS on Form 1099-B. Reporting is also required when your broker knows or has reason to know that a corporation in which you own stock has had a change in control or a substantial change in capital structure. You may be required to recognize gain from the receipt of cash, stock, or other property that was exchanged for the corporation's stock. If your broker reported this type of transaction to you, the corporation is identified in the box below your name and address on Form 1099-B.

Recipient's identification number. For your protection, this form may show only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), or adoption taxpayer identification number (ATIN). However, the issuer has reported your complete identification number to the IRS and, where applicable, to state and/or local governments.

Account number. May show an account or other unique number the payer assigned to distinguish your account.

Box 1a. Shows the trade date of the transaction. For aggregate reporting, no entry will be present.

Box 1b. For broker transactions, may show the CUSIP (Committee on Uniform Security Identification Procedures) number of the item reported.

Box 2. Shows the aggregate proceeds from transactions involving stocks, bonds, other debt obligations, commodities, or forward contracts. May show the proceeds from the disposition of your interest(s) in a widely held fixed investment trust. May also show the aggregate amount of cash and the fair market value of any stock or other property received in a change in control or substantial change in capital structure arising from the corporate transfer of property to a foreign corporation. Losses on forward contracts are shown in parentheses. This box does not include proceeds from regulated futures contracts. The broker must indicate whether gross proceeds or gross proceeds less commissions and option premiums were reported to the IRS. Report this amount on Schedule D (Form 1040), Capital Gains and Losses. But, for changes in control or substantial changes in capital structure, see box 12.

Box 3. Shows the cash you received, the fair market value of any property or services you received, and/or the fair market value of any trade credits or scrip credited to your account by a barter exchange. See Pub. 525, Taxable and Nontaxable Income, for information on how to report this income.

Box 4. Shows backup withholding. Generally, a payer must backup withhold at a 28% rate if you did not furnish your taxpayer identification number to the payer. See Form W-9, Request for Taxpayer Identification Number and Certification, for information on backup withholding. Include this amount on your income tax return as tax withheld.

Box 5. Shows the number of shares of the corporation's stock that you held which were exchanged in the change in control or substantial change in capital structure.

Box 6. Shows the class or classes of the corporation's stock that were exchanged in the change in control or substantial change in capital structure.

Box 7. Shows a brief description of the item or service for which the proceeds or bartering income is being reported. For regulated futures contracts and forward contracts, "RFC" or other appropriate description may be shown.

Regulated Future Contracts:

Box 8. Shows the profit or (loss) realized on regulated futures or foreign currency contracts closed during 2010.

Box 9. Shows any year-end adjustment to the profit or (loss) shown in box 8 due to open contracts on December 31, 2009.

Box 10. Shows the unrealized profit or (loss) on open contracts held in your account on December 31, 2010. These are considered sold as of that date. This will become an adjustment reported in box 9 in 2011.

Box 11. Boxes 8, 9, and 10 are all used to figure the aggregate profit or (loss) on regulated futures or foreign currency contracts for the year. Include this amount on your 2010 Form 9781.

Box 12. If checked, you cannot take a loss on your tax return based on gross proceeds from an acquisition of control or substantial change in capital structure reported in box 2. Do not report this loss on Schedule D (Form 1040). The broker should advise you of any losses on a separate statement.

Taxable State: TN

☐ CORRECTED (if checked)

PAYER'S name, street address, city, state, ZIP code, and telephone no GMO GLOBAL EQUITY ALLOCATION III C/O STATE STREET BANK AND TRUST CO BOX 5493 BOSTON, MA 02206		1a Date of sale or exchange 05/24/2010	OMB No 1545-0715	2010 Form 1099-B	Proceeds From Broker and Barter Exchange Transactions
		1b CUSIP no 362007148			
PAYER'S federal identification number 04-3336401		2 Stocks, bonds, etc \$ 3,373,000.00	Reported to IRS <input checked="" type="checkbox"/>	Gross proceeds Gross proceeds less commissions and option premiums	
RECIPIENT'S identification number 62-1280998		3 Bartering \$	4 Federal income tax withheld \$		
RECIPIENT'S name, street address (including apt no.), city, state, and ZIP code THE CHRISTY-HOUSTON FOUNDATION INC ATTN ROBERT B MIFFLIN 1296 DOW STREET MURFREESBORO, TN 37130		5 No. of shares exchanged	6 Classes of stock exchanged		
		7 Description GMO GLOBAL EQUITY ALLOCATION III			
		8 Profit or (loss) realized in 2010 \$	9 Unrealized profit or (loss) on open contracts-12/31/2009 \$		
CORPORATION'S name		10 Unrealized profit or (loss) on open contracts-12/31/2010 \$	11 Aggregate profit or (loss) \$		
Account number (see instructions) 120120		12 If this box is checked, the recipient cannot take a loss on their tax return based on the amount in box 2 <input type="checkbox"/>			

**Copy B
For Recipient**
This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

Form 1099-B

(Keep for your records)

Department of the Treasury - Internal Revenue Service



GMO GLOBAL EQUITY ALLOCATION III
C/O STATE STREET BANK AND TRUST CO
BOX 5493
BOSTON, MA 02206

Payer Code: 4037

If you have questions contact:

Phone: 617-346-7646



TEP129479_61_121 1 of 2

THE CHRISTY-HOUSTON FOUNDATION INC
ATTN ROBERT B MIFFLIN
1296 DOW STREET
MURFREESBORO, TN 37130

Instructions to Recipients

Recipient's identification number. For your protection, this form may show only the last four digits of your social security number (SSN), individual taxpayer identification number (ITIN), or adoption identification number (ATIN). However, the issuer has reported your complete identification number to the IRS and, where applicable, to state and/or local governments.

Account number. May show an account or other unique number the payer assigned to distinguish your account.

Box 1a. Shows total ordinary dividends that are taxable. Include this amount on line 9a of Form 1040 or 1040A. Also, report it on Schedule B (Form 1040) or Schedule 1 (Form 1040A), if required.

The amount shown may be dividends a corporation paid directly to you as a participant (or beneficiary of a participant) in an employee stock ownership plan (ESOP). Report it as a dividend on your Form 1040/1040A, but treat it as a plan distribution, not as investment income, for any other purpose.

Box 1b. Shows the portion of the amount in box 1a that may be eligible for the 15% or zero capital gains rates. See the Form 1040/1040A instructions for how to determine this amount. Report the eligible amount on line 9b, Form 1040 or 1040A.

Box 2a. Shows total capital gain distributions from a regulated investment company or real estate investment trust. Report the amounts shown in box 2a on Schedule D (Form 1040), line 13. But, if no amount is shown in boxes 2c-2d and your only capital gains and losses are capital gain distributions, you may be able to report the amounts shown in box 2a on line 13 of Form 1040 (line 10 of Form 1040A) rather than Schedule D. See the Form 1040/1040A instructions.

Box 2b. Shows the portion of the amount in box 2a that is unrecaptured section 1250 gain from certain depreciable real property. Report this amount on the Unrecaptured Section 1250 Gain Worksheet-Line 19 in the Schedule D instructions (Form 1040).

Box 2c. Shows the portion of the amount in box 2a that is section 1202 gain from certain small business stock that may be subject to a 50% exclusion and certain empowerment zone business stock that may be subject to a 60% exclusion. See the Schedule D (Form 1040) instructions.

Box 2d. Shows 28% rate gain from sales or exchanges of collectibles. If required, use this amount when completing the 28% Rate Gain Worksheet-Line 18 in the instructions for Schedule D (Form 1040).

Box 3. Shows the part of the distribution that is nontaxable because it is a return of your cost (or other basis). You must reduce your cost (or other basis) by this amount for figuring gain or loss when you sell your stock. But if you get back all your cost (or other basis), report future distributions as capital gains. See Pub 550, Investment Income and Expenses.

Box 4. Shows backup withholding. For example, a payer must backup withhold on certain payments at a 28% rate if you did not give your taxpayer identification number to the payer. See Form W-9, Request for Taxpayer Identification Number and Certification, for information on backup withholding. Include this amount on your income tax return as tax withheld.

Box 5. Shows your share of expenses of a nonpublicly offered regulated investment company, generally a nonpublicly offered mutual fund. If you file Form 1040, you may deduct these expenses on the "Other expenses" line on Schedule A (Form 1040) subject to the 2% limit. This amount is included in box 1a.

Box 6. Shows the foreign tax you may be able to claim as a deduction or a credit on Form 1040. See the Form 1040 instructions.

Box 7. This box should be left blank if a regulated investment company reported the foreign tax shown in box 6.

Boxes 8 and 9. Shows cash and noncash liquidation distributions.

Nominees. If this form includes amounts belonging to another person, you are considered a nominee recipient. You must file Form 1099-DIV with the IRS for each of the other owners to show their share of the income, and you must furnish a Form 1099-DIV to each. A husband or wife is not required to file a nominee return to show amounts owned by the other. See the 2010 General Instructions for Certain Information Returns.

Taxable State: TN

☒ CORRECTED (if checked)

PAYER'S name, street address, city, state, ZIP code, and telephone no GMO GLOBAL EQUITY ALLOCATION III C/O STATE STREET BANK AND TRUST CO BOX 5493 BOSTON, MA 02206		1a Total ordinary dividends \$ 264,462.72	OMB No 1545-0110 2010 Form 1099-DIV	Dividends and Distributions
		1b Qualified dividends \$ 264,462.72		
		PAYER'S federal identification number 04-3336401		2a Total capital gain distr \$
2c Section 1202 gain \$	2d Collectibles (28%) gain \$			
RECIPIENT'S name, street address (including apt no), city, state, and ZIP code THE CHRISTY-HOUSTON FOUNDATION INC ATTN ROBERT B MIFFLIN 1296 DOW STREET MURFREESBORO, TN 37130		3 Nondividend distributions \$	4 Federal income tax withheld \$	This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.
Account number (see instructions) 120120		6 Foreign tax paid \$	7 Foreign country or U.S. possession	
		8 Cash liquidation distributions \$	9 Noncash liquidation distributions \$	

Form 1099-DIV

(keep for your records)

Department of the Treasury - Internal Revenue Service

Run Date: 09/29/11
G/L Date: 12/31/10

CHRISTY-HOUSTON FOUNDATION, INC.
GENERAL LEDGER DETAIL REPORT
DETAIL POSTINGS FOR PERIODS 01 THRU 12 ENDING 12/31/10

Page: 1
Time: 07:14 PM

ACCOUNT NO./

PER	DATE	JOURNAL	POSTING	REMARKS	BEGINNING BAL	DEBIT	CREDIT	NET CHANGE	ENDING BAL
151-2		GMO GLOBAL EQ SECURITY COST			23,822,128.59				23,822,128.59
05	05/31/10	VA-J0028	TRANSFER FROM	GMO GLOBAL EQUIT			3,373,000.00		20,449,128.59
07	07/31/10	GM-J0001	DIVIDEND	REINVESTED		33,614.61			20,482,743.20
12	12/31/10	GM-J0002	GMO	DIVIDEND REINVESTED		230,848.11			20,713,591.31
12	12/31/10	GM-J0005	TRANS	GMO W/D TO CAP GAIN		3,373,000.00			24,086,591.31
12	12/31/10	GM-J0006	TRANS	AVG COST GMO SEC SOLD			4,369,619.49		19,716,971.82
					23,822,128.59	3,637,462.72	7,742,619.49	4,105,156.77CR	19,716,971.82
151-3		GMO GLOBAL EQ UNREAL G/L			3,556,376.59CR				3,556,376.59CR
12	12/31/10	GM-J0003	ADJUST	UNREALIZED GAINS		975,699.14			2,580,677.45CR
12	12/31/10	GM-J0007	CORR	ADJ UNREALIZED GAINS		1,040,362.63			1,540,314.82CR
12	12/31/10	GM-J0008	CORR	ADJ UNREAL GAINS		3.00			1,540,311.82CR
					3,556,376.59CR	2,016,064.77	.00	2,016,064.77	1,540,311.82CR
		REPORT TOTAL:			20,265,752.00	5,653,527.49	7,742,619.49	2,089,092.00CR	18,176,660.00

GMO FORESTRY FUND 6-B

GMO FORESTRY FUND 7

SCHEDULE K-1

CURRENT YEAR INCREASES (DECREASES)

DESCRIPTION	AMOUNT	TOTALS
ORDINARY INCOME (LOSS)	-5,526.	
RENTAL REAL ESTATE INCOME (LOSS)	2,939.	
INTEREST INCOME	2,043.	
DIVIDEND INCOME	943.	
SECTION 1231 GAIN (LOSS)	33,365.	
OTHER PORTFOLIO INCOME	222.	
SCHEDULE K-1 INCOME SUBTOTAL		33,986.
PORTFOLIO DEDUCTIONS	-5,301.	
FOREIGN TAXES	-114.	
SCHEDULE K-1 DEDUCTIONS SUBTOTAL		-5,415.
TOTAL TO SCHEDULE K-1, ITEM L		28,571.

SCHEDULE K-1

FOOTNOTES

**** THE UNRELATED BUSINESS TAXABLE INCOME/(LOSS)
NOTED IN BOX 20V OF YOUR K-1 IS ENTIRELY FROM NON-
U.S. SOURCES.

**** THE SECTION 1231 GAIN ON LINE 10 OF YOUR K-1 IS
SOURCED FROM THE FOLLOWING LOCATIONS:

- WASHINGTON 88.43%
- NEW ZEALAND 11.57%

GMO FORESTRY FUND 8

SILCHESTER INTERNATIONAL

PRIVATE ADVISORS DISTRESSED OPPORTUNITIES

PRIVATE ADVISORS SMALL COMPANYS BUY-OUT

COMMON FUND DISTRESSED DEBT

TIFF SECONDARY PARTNERS I

TIFF SECONDARY PARTNERS II

MIT PRIVATE EQUITY FUND II, LP

MIT PRIVATE EQUITY FUND III, LP

MIT PRIVATE EQUITY FUND IV, LP

M A RESOURCES FUND 1, LP

M A EQUITY OPPORTUNITY FUND LP

**METROPOLITAN REAL ESTATE PARTNERS
DISTRESSED CO-INVESTMENT FUND, L.P.**

Partner's Name
CHRISTY-HOUSTON
FOUNDATION, INC.

Partner's Address
1296 DOW STREET
MURFREESBORO, TN
37130

Partner's Taxpayer ID# 62-1280998

METROPOLITAN REAL ESTATE PARTNERS 2008 DISTRESSED CO-INVESTMENT FUND, L.P.

135 East 57th Street; 16th Floor
New York, NY 10022
EIN: 83-0511015

Partner's Share of Current Year Income, Deductions, Credits and Other Items			
1	Ordinary income	1	(557)
2	Net rental real estate income (loss)	2	(1,377)
3	Net income from other rental activities	3	-
4	Guaranteed payments	4	-
5	Interest income	5	(2,420)
6a	Ordinary dividends	6a	283,371
6b	Qualified dividends	6b	14
7	Royalties	7	-
8	Net short-term capital gain (loss)	8	1,845
9a	Net long-term capital gain (loss)	9a	12,448
9b	Collectibles (28%)	9b	-
9c	Unrecaptured section 1250 gain	9c	-
10	Net section 1231 gain (loss)	10	(126)
11a	Other portfolio income (loss)	11a	53
11c	Section 1256 contracts & straddles	11c	-
11e	Cancellation of debt	11e	-
11f	Other income (loss)	11f	361
12	Section 179 deduction	12	-
13a	Contributions	13a	0
13h	Investment interest expense	13h	2,416
13j	Section 59(e)(2) expenditures	13j	-
13k	Deductions-Portfolio (2% floor)	13k	24,125
13l	Deductions-Portfolio (Other)	13l	17,893
13w	Other deductions	13w	3
14a	Net earnings (loss) from self-employment	14a	-
14b	Gross farming or fishing income	14b	-
14c	Gross non-farm income	14c	-
15a	Low-income housing credit (section 42(j)(5))	15a	-
15b	Low-income housing credit (other)	15b	-
15e	Qualified rehabilitation expenditures (rental real estate)	15e	-
15f	Other rental real estate credits	15f	-
15g	Other rental credits	15g	-
15p	Other credits	15p	-
16a	Name of foreign country or US possession	16a	VARIOUS
16b	Gross income from all sources	16b	-
16c	Gross income sourced at partner level	16c	-
16d	Foreign gross income sourced at partnership level:	16d	31,653
16e	Passive	16e	-
16f	General	16f	-
16g	Other	16g	-
16h	Deductions allocated and apportioned at partner level:	16h	-
16i	Interest expense	16i	-
16j	Other	16j	-
16k	Deductions allocated and apportioned at partnership level:	16k	-
16l	Passive	16l	-
16m	General	16m	-
16n	Other	16n	-
16o	Foreign taxes paid	16o	-
16p	Foreign taxes accrued	16p	-
16q	Reduction in taxes available for credit	16q	-
17a	Post-1986 depreciation adjustment	17a	0
17b	Adjusted gain or loss	17b	-
17c	Depletion (other than gas and oil)	17c	-
17d	Oil, gas, and geothermal properties - gross income	17d	-
17e	Oil, gas, and geothermal properties - deductions	17e	-
17f	Other AMT items	17f	-
18a	Tax-exempt interest income	18a	-
18b	Other tax-exempt income	18b	-
18c	Nondeductible expenses	18c	14
19a	Distributions of cash and marketable securities	19a	108,000
19b	Distributions of other property	19b	-
20a	Investment income	20a	281,004
20b	Investment expenses	20b	42,018
20x	Other items and amounts	20x	-

PARTNER'S SHARE OF PROFIT, LOSS, AND CAPITAL	
Beginning Profit Percentage	3.308848%
Beginning Loss Percentage	3.308848%
Beginning Capital Percentage	3.308848%
Ending Profit Percentage	3.308848%
Ending Loss Percentage	3.308848%
Ending Capital Percentage	3.308848%

PARTNER'S SHARE OF LIABILITIES AT YEAR-END	
Nonrecourse	-
Qualified nonrecourse	-
Recourse	-

PARTNER'S CAPITAL ACCOUNT ANALYSIS (GAAP)	
Beginning capital account	873,092
Capital contributed during the year	405,000
Current year increase (decrease)	217,413
Withdrawals & distributions	(108,000)
ENDING CAPITAL ACCOUNT	1,387,505

GAAP capital accounts on this draft K-1 are based on draft financial statements that may not include all unrealized gains and losses, as well as carried interest allocations at the underlying fund level. Please note, unrealized gains and losses should not impact your taxable income or loss allocations.

PARTNER FOOTNOTES

ITEM 11: RECONCILIATION OF INCOME	
CURRENT YEAR INCREASE (DECREASE)	217,413
GAAP Prior Period Adjustment Transfer of Interest	26,961 -
BOOK INCOME	190,453
Investment Income/Loss	183,265
Income for tax, not book	183,265
Unrealized Gain	124,554
Income for book, not tax	124,554
Amortization	4
Expenses for tax, not book	4
TAXABLE INCOME	249,159

PARTNER FOOTNOTE ASSOCIATED WITH SCHEDULE K-1	
Reconciliation of ending 2009 capital per 2009 draft K-1's to 2009 financial statements:	
Ending capital account per draft 2009 K-1	873,092
GAAP prior period adjustment	26,961
2009 ending/ 2010 beginning capital account per audited financials	900,052

UNRELATED BUSINESS TAXABLE INCOME	
THE FOLLOWING AMOUNT ON SCHEDULE K-1 IS UNRELATED BUSINESS TAXABLE INCOME FOR TAX EXEMPT ENTITIES QUALIFIED UNDER SEC 514 (C)(9)(C)	
Line 1	(297)
Line 2	(12)
THE FOLLOWING AMOUNT ON SCHEDULE K-1 IS UNRELATED BUSINESS TAXABLE INCOME FOR TAX EXEMPT ENTITIES NOT QUALIFIED UNDER SEC 514 (C)(9)(C):	
Line 1	(297)
Line 2	(12)

STATE INCOME	
THE AMOUNT ON LINE 1 OF SCHEDULE K-1 REPRESENTS INCOME/ (LOSS) FROM THE FOLLOWING STATES:	
Georgia	19
New York	(447)
THE AMOUNT ON LINE 2 OF SCHEDULE K-1 REPRESENTS INCOME/ (LOSS) FROM THE FOLLOWING STATES:	
New York	(1,377)
New York City	(12)
THE AMOUNT ON LINE 10 OF SCHEDULE K-1 REPRESENTS INCOME/ (LOSS) FROM THE FOLLOWING STATES:	
New York	(128)
THE AMOUNT ON LINE 11F OF SCHEDULE K-1 REPRESENTS INCOME/ (LOSS) FROM THE FOLLOWING STATES:	
Georgia	109
New York	35

OTHER INFORMATION	
The amount reported on Line 11A includes the following items: Section 988 income (loss)	53
The amount reported on Line 11F includes the following items: Other income (loss)	381

TIFF ABSOLLUTE RETURN POOL II

TIFF Absolute Return Pool II

Four Tower Bridge
200 Barr Harbor Drive, Suite 100
West Conshohocken, PA 19428



Statement of Account
For Month Ended December 31, 2010

Christy-Houston Foundation
Mrs. Debi Tiller
Administrative Manager
1286 Dow Street
Murfreesboro, TN 37130

Pool Summary	
Beginning Assets	\$1,108,075,336
Net Change*	49,895,701
Ending Assets	\$1,156,771,037
Series 1 Summary	
Beginning Assets	\$1,071,715,228
Net Change*	75,303,868
Ending Assets	\$1,147,019,096
*Net Change includes subscriptions, redemptions and net income / (loss)	

	Series 1	December 2010	Year to Date
Beginning Net Capital Account		\$ 9,835,528	\$ 8,940,875
Capital Contributions		-	-
Capital Withdrawals	<i>Not Asset Till Jan in Vanguard</i>	(3,889,000)	(3,889,000)
Investment Return		237,334	984,458
Capital Account before Management and Incentive Fees		6,003,862	6,056,333
Management Fees		(3,613)	(41,588)
Accrued Incentive Fees		(9,691)	(24,207)
Ending Net Capital Account		<u>\$ 5,990,558</u>	<u>\$ 5,990,558</u>
Net Total Return		2.33%	10.28%
T-bills + 5%		0.43%	5.13%
MSCI ACW Index		7.32%	12.67%

+ 3,869,000
9,859,558

Net Annualized Total Returns

	3-year	5-year	Since Inception (04/30/2003)
Member Account	4.49%	7.20%	8.43%
T-bills + 5%	5.83%	7.54%	7.35%
MSCI ACW Index	(4.29%)	3.44%	8.19%

Note: Member Account returns represent performance of a specific class or series and are net of all fees and expenses. Member specific performance may vary due to member cash flows and incentive fees where applicable. MSCI All Country World (ACW) Index returns include reinvested dividends, gross of foreign withholding taxes through December 31, 2000 and net of foreign withholding taxes thereafter.

Member Lock-up Summary

	Shares	Market Value	Lock-up Expiration Date
Series 1	552.971	\$1,067,234	12/31/2011
Series 1	1,743.282	\$3,364,498	12/31/2012
Series 1	807.681	\$1,558,826	12/31/2013

Note: A member may redeem capital only on December 31 at the expiration of that member's lock-up period, applicable to each class of shares, provided that 100 days advanced written notice is received by TIFF. If not redeemed, shares are automatically reinvested at December 31 in the same class of shares for that lock-up period. Please reference the prospectus for more information on lock-up periods.

Affirmation of the Commodity Pool Operator

To the best of my knowledge and belief, the information contained in this document is accurate and complete.

/s/ Dawn I. Lezon, Vice President and Treasurer
Commodity Pool: TIFF Absolute Return Pool II
Commodity Pool Operator: TIFF Advisory Services, Inc

FORESTER OFFSHORE

CITCOCitic Fund Services
(Cayman Islands) Limited**Market Value Statement
Consolidated**

CHRISTY-HOUSTON FOUNDATION

Run Dates: 03/01/2011
 Period Start Dates: 12/31/2010
 Period End Dates: 01/31/2011
 Fund Structure IDs: 11-001975
 Legal Entity IDs: 12-002095
 Investor IDs: 40-038985
 Investor Account IDs: 41-099500
 Currency: USD

Account Description: CHRISTY-HOUSTON FOUNDATION

FORESTER OFFSHORE LTD

Description	Opening Values 12/31/2010		Closing Values 01/31/2011		Market Value	Gain/(Loss) for this Period
	Shares	NAV Per Share NAV Date	Shares	NAV Per Share NAV Date		

Standard Share Partner Class USD

CLASS B US DOLLAR

SERIES 07/09

2,691.09	1,131.16	3,044,053.36
	12/31/2010	

2,691.09	1,136.41	3,058,191.59	14,129.23
	01/31/2011		

x 1.27%

3,097,020

THE UNLIMITED ASSETS VALUE FOR THE FUND AS OF JANUARY 31, 2011 WAS \$790,151,100.00

The information on this statement is being provided solely for the benefit of the investor to whom this statement is addressed and is not intended to be relied upon by any third party. If you are not the intended recipient, please delete and destroy all copies in your possession and notify the sender that you have received this statement in error. This is not an offer to sell any securities or a solicitation to buy any securities. The information being provided is unaudited and may be subject to change until the final year-end audit for the entity referenced has been completed.

For more information or further inquiries, please contact Citic Investor Relations Group. Tel: (1-345) 949 3977. Fax: (1-345) 949 3977. Email: caymanweb@citic.com.

80 Nexus Way, Camana Bay, 90 Box 31105 - Grand Cayman KY1-1205 - Cayman Islands

FORESTER DIVERSIFIED, LTD.

(NO REPORT)

PEAK PARTNERS OFFSHORE FUND

Peak Partners Offshore Fund Ltd., Class B, 200903
Unaudited Account Statement
For the Month Ending 12/31/2010
Account Number 13-058558960
Christy-Houston Foundation

MT LUCAS**STATEMENT OF INCOME (LOSS)**

	Current Period		Prior Period	
	MTD	YTD	MTD	YTD
Investment Income				
Peak Offshore Master Fund, Ltd.	\$154,744.28	\$171,985.65	\$29,060,316.34	\$31,542,643.83
Total Investment Income	\$154,744.28	\$171,985.65	\$29,060,316.34	\$31,542,643.83
Interest Income	\$0.09	\$1.10	\$14.37	\$195.61
Expenses	MTD	YTD	MTD	YTD
Administrative Fees	(\$12.84)	(\$340.41)	(\$2,411.85)	(\$60,504.17)
Management Fees	(\$2,248.99)	(\$24,739.03)	(\$386,188.92)	(\$4,061,186.64)
Incentive Fees	(\$29,391.46)	(\$29,391.45)	(\$4,510,416.72)	(\$5,344,811.68)
Total Expenses	(\$31,643.29)	(\$54,460.89)	(\$4,899,017.49)	(\$9,486,482.49)
Net Income(Loss) for the Period	\$123,101.08	\$117,525.86	\$24,161,313.22	\$22,076,356.95

STATEMENT OF CHANGE IN NET ASSET VALUE (NAV)

	Current Period		Prior Period
	Units	Value	
Beginning of Month	1600	\$1,644,456.66	\$304,742,352.50
Addition	0	\$0.00	\$3,500,000.00
Withdrawal	0	\$0.00	(\$28,163,195.13)
Net Income/(Loss)		\$123,101.08	\$24,161,313.22
Month End	1600	\$1,767,557.74	\$304,240,470.60
Month End NAV Per Unit		\$1,104.72	
Monthly Rate of Return		7.49 %	7.84 %
Year to Date Rate of Return		7.12 %	7.26 %



By: **Tim Ruckelshaus**, President
MT Lucas Management Corporation
 To the best of our knowledge this statement is accurate and complete

P-2 CAPITAL FUND, LTD.

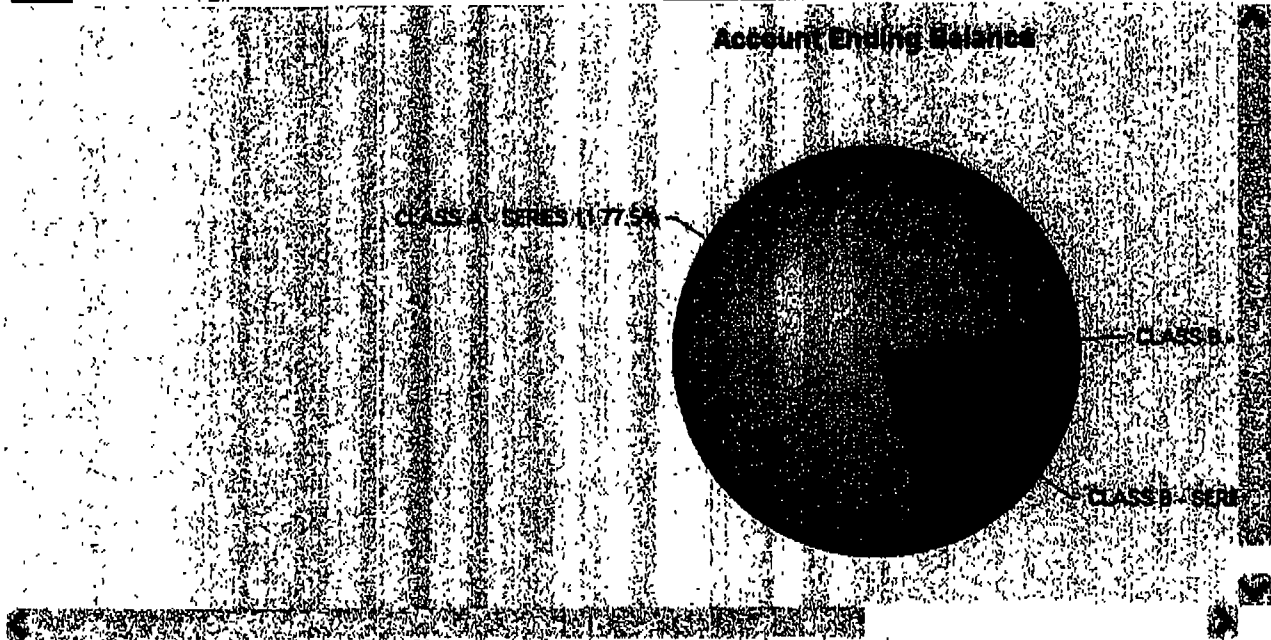
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Page 1 of 2

P2 CAPITAL PARTNERS LLC P2 CAPITAL FUND LTD - Account -

Account Ending Balances Chart

Currency Chart Type Period
 Data -Currency- Pie (chart per series) DEC-2010 Reset Save



Account Ending Balances

Currency Period
 -Currency- DEC-2010 Reset Save

Fund Series Name	Currency	Value Date	Beginning Shares	Beginning NAV Price Per Share	Beginning Value	Ending Shares	Ending NAV Price Per Share	
P2 CAPITAL FUND LTD CLASS A - SERIES 11	USD	31-DEC-2010	4,848.3832	797.53	3,865,151.02	4,748.2976	887.87	4,215,871
P2 CAPITAL FUND LTD CLASS B - SERIES 103	USD	31-DEC-2010	515.5174	2,324.51	1,198,328.90	515.5174	2,170.95	1,119,162
P2 CAPITAL FUND LTD CLASS B - SERIES 11-11	USD	31-DEC-2010	-	-	-	98.0857	1,077.18	105,656
5864480								

INCR

5,440,689
 + 398,408

Account Transactions

Currency Period
 -Currency- DEC-2010 Reset Save

CHARTER AND BY-LAWS
(As Amended June 20, 2001)

State of Tennessee

012747



Department of State

Certificate

The undersigned, as Secretary of State of the State of Tennessee, hereby certifies that the attached document was received for filing on behalf of

THE CHRISTY-HOUSTON FOUNDATION, INC.

was duly executed in accordance with the Tennessee General Corporation Act, was found to conform to law and was filed by the undersigned, as Secretary of State, on the date noted on the document.

Wherefore, the undersigned, as Secretary of State, and by virtue of the authority vested in him by law, hereby issues this certificate and attaches hereto the document which was duly filed on May 27th, 19 86.



Hentry Crowell

Secretary of State

by Dwight Corbrey

CHARTER
OF
THE CHRISTY-HOUSTON FOUNDATION, INC.

Pursuant to the provisions of Section 48-1-201 of the Tennessee General Corporation Act, the undersigned persons hereby adopt the following Charter:

1. The name of the corporation is The Christy-Houston Foundation, Inc.
2. The duration of the corporation is perpetual.
3. The address of the principal office of the corporation in the State of Tennessee shall be:
c/o Matt B. Murfree, III
16 Public Square North
Murfreesboro, Tennessee 37130
4. The corporation is not for profit.
5. The purposes for which the corporation is organized are:
 - (a) To devote the energies and resources of the corporation to the enhancement of health care and the enhancement of the quality of life of the citizens and residents of Rutherford County, Tennessee domiciled in said County through rendering financial support to educational, scientific, medical and charitable activities which will accomplish such enhancement, and to provide needed health care assistance to such citizens and residents not otherwise able to obtain the same.
 - (b) To establish the policies, plans and procedures for the implementation of such objectives.
 - (c) To conduct such other related activities as the Board of Directors may from time to time elect. Such activities shall, however, be limited exclusively to such activities, objectives and purposes as conformed to the meaning and scope

SECRET
1986 MAY 27 AM 9 35

180

of Section 501(c)(3) of the Internal Revenue Code of 1954, as amended (the "Code").

6. The corporation is to have no members.
7. The corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity, that would invalidate its status (1) as a corporation which is exempt from federal income taxation as an organization described in Section 501(c)(3) of the Code, (2) as a corporation to which contributions are deductible under Sections 170(c)(2), 2055(a) and 2522(a) of the Code, or (3) as a corporation which is not classified as a private foundation pursuant to Section 509(a)(3) of the Code.
8. No part of the net earnings of the corporation shall inure to the benefit of or be distributed to its directors, officers, or other private individuals, except that the corporation shall be authorized and empowered to pay reasonable compensation for service rendered and to make payments and distributions in furtherance of the purposes set forth in paragraph 5 herein.
9. The corporation shall not engage in any activities which consist of attempts to influence legislation by propaganda or otherwise; nor shall it in any manner or to any extent participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office; nor shall the corporation engage in any activities that are unlawful under applicable Federal, state or local laws.
10. Upon dissolution of the corporation, the Board of Directors shall, after paying or making provisions for the payment of all liabilities of the corporation, distribute all assets of the corporation

SECRET
1986 MAY 27

to, or for the benefit of such organizations which are described in Section 501(c)(3) of the Code and to which contributions are deductible under Sections 170(c)(2), 2055(a) and 2522(a) thereof, as the Board of Directors selects.

11. The Board of Directors may take, on written consent without a meeting, any action which it is required or permitted to take by this restated charter, by-laws or statutes, provided that such written consent sets forth the action so taken and is signed by all of the Directors.

Dated: May 21, 1986

E. J. Oeller
James R. A. Lunt
Granville H. Byrd, Jr.
Edward E. Miller
J. P. Holmes Jr.
Edgar E. Adams
Clark M. Apple
Clyde Fite
Henry H. Butler
Samuel N. Haynes
Myron B. L. Brown
Matt B. Munken III
W. L. L. McClelland
W. Keith Handley
Carlisle Jennings

PERORDING FEE 5.00
STATE TAX —
REGISTER'S FEE —
TOTAL PAID 5.00
RECEIPT NO. 2401

I, Robert Jones, Register of Rutherford County, do certify that the foregoing instrument is registered in said office in book A482 page 178 that it was received May 21 1986 at 4:40 clock PM and entered in notebook 32 page 26.
Robert Jones, Reg. Don Littlepage Deputy

State of Tennessee

018594



BOOK 6947 PAGE 574

Department of State

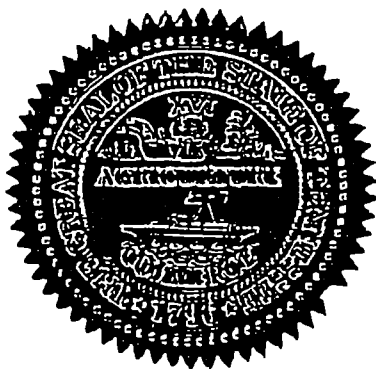
Certificate

The undersigned, as Secretary of State of the State of Tennessee, hereby certifies that the attached document was received for filing on behalf of

THE CHRISTY-HOUSTON FOUNDATION, INC.

was duly executed in accordance with the Tennessee General Corporation Act, was found to conform to law and was filed by the undersigned, as Secretary of State, on the date noted on the document.

Therefore, the undersigned, as Secretary of State, and by virtue of the authority vested in him by law, hereby issues this certificate and attaches hereto the document which was duly filed on July 31st, 1986.



Henry Crowell
Secretary of State
by Carolyn Paxon

AUG 12 4 24 PM '86
FELIX L. WILSON, JR. REGISTER
DAVIDSON COUNTY, TN

IDENTIFICATION

30916

1986 JUL 31 PM 4: 09

JDACW49 07/25/86

ARTICLES OF AMENDMENT TO THE CHARTER

OF

BOOK 6947 PAGE 575

THE CHRISTY-HOUSTON FOUNDATION, INC.

Pursuant to the provisions of Section 48-1-303 of the Tennessee General Corporation Act, the undersigned corporation adopts the following Articles of Amendment to its Charter:

1. The name of the corporation is The Christy-Houston Foundation, Inc.

2. The amendment adopted is amending and superseding Article 7 of the Charter filed on May 27, 1986 so that it provides as follows:

"7. The corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity, that would invalidate its status (i) as a corporation which is exempt from Federal income taxation as an organization described in Section 501(c)(3) of the Code or (ii) as a corporation to which contributions are deductible under Sections 170(c)(2), 2055(a) and 2522(a) of the Code."

3. The amendment was duly adopted at a meeting of the corporation's directors on June 18, 1986.

4. This amendment shall be effective when filed by the Secretary of State.

Dated this 25th day of July, 1986.

THE CHRISTY-HOUSTON FOUNDATION, INC.

RECORDING FEE 5.00
STATE TAX _____
REGISTER'S FEE _____
TOTAL PAID 5.00
RECEIPT NO. 8585

By: James Anderson

I, Homer Jones, Register of Rutherford County, do certify that the foregoing instrument is registered in said office in book A-492 page 31 that it was received Aug 19 86 at 2:40 o'clock PM and entered in notebook 33 page 53
Homer Jones, Reg. David Dietrich Deputy

1497 0597
1457 0478

ARTICLES OF AMENDMENT TO THE CHARTER
OF

FILED
RECEIVED
STATE OF TENNESSEE

1989 OCT 18 PM 12:23

CHRISTY-HOUSTON FOUNDATION, INC. (THE)

GENTRY SNOWELL
SECRETARY OF STATE

Pursuant to the provisions of Section 48-60-105 of the Tennessee Nonprofit Corporation Act, the undersigned corporation adopts the following articles of amendment to its charter:

1. The name of the corporation is Christy-Houston Foundation, Inc. (The)

2. The text of each amendment adopted is:

Office of corporation address change from 16 Public Square North, Murfreesboro, Tennessee 37130 to 122 North Spring Street, Murfreesboro, Tennessee 37130.

State or Country of Incorporation is Tennessee, U.S.A.

3. The corporation is a nonprofit corporation.

4. The manner (if not set forth in the amendment) for implementation of any exchange, reclassification, or cancellation of memberships is as follows:

Not applicable.

5. The amendment was duly adopted on 9/18/89 by XXXXXXXXXX (the board of directors without members' approval, as such is not required) (XXXXXXXXXX).

[NOTE: Please strike the choices which do not apply to this amendment.]

6. Additional approval for the amendment (as permitted by Section 48-60-301 of the Tennessee Nonprofit Corporation Act) was not required.

~~Additional approval for the amendment was required by the charter and was obtained.~~

[NOTE: Please strike the statement which does not apply to this amendment.]

7. If the amendment is not to be effective when these articles are filed by the Secretary of State, the date/time it will be effective is

September 18, 1989 (date) 12:00 p.m. (time)

[NOTE: The delayed effective date shall not be later than the 90th day after the date this document is filed by the Secretary of State.]

September 18, 1989

Christy-Houston Foundation, Inc. (THE)

CORPORATE BYLAWS
OF
THE BOARD OF DIRECTORS
OF
THE CHRISTY-HOUSTON FOUNDATION

The mission of the Christy-Houston Foundation is to enhance the quality of life in Rutherford County, Tennessee, with emphasis on health care, through distribution of its grant resources to programs and projects that will accomplish such enhancement.

In furtherance of its mission, the Foundation's Board of Directors adopts these Bylaws with the commitment that they shall express and provide guidance in its process of governance.

ARTICLE I

NAME

The organization shall be known and designated as THE CHRISTY-HOUSTON FOUNDATION, INCORPORATED, hereinafter referred to as the "Corporation."

ARTICLE II

LOCATION

The principal office of the Corporation shall be located in Murfreesboro, Tennessee.

ARTICLE III

PURPOSE

The purposes for which the Corporation exists shall be as follows:

1. To devote the energies and resources of the Corporation to the enhancement of the quality of life, with emphasis on health care, through the rendering of financial support to educational, scientific, medical, and charitable activities, including grant support of physical facilities, either existing or to be constructed, that will accomplish such enhancement. Eligible grant applications pursuant to these purposes, submitted by resident charitable organizations in Rutherford County, Tennessee, will be accorded priority status.
2. To establish policies, plans, and procedures for the implementation of such purposes.
3. To conduct such other related activities as the Board of Directors may decide from time to time. Such activities, however, shall be limited to those that conform to the meaning and scope of Section 501 (c) (3) of the Internal Revenue Code, as amended.

ARTICLE IV

BOARD OF DIRECTORS

SECTION 1. DESIGNATION OF DIRECTORS

The members of the Board of Directors of Middle Tennessee Medical Center, Incorporated, who are serving as such on the 16th day of June, 1986, shall constitute, become, and be, the Founding Board of Directors of the Corporation.

SECTION 2. TENURE OF DIRECTORS

The tenure of each Director shall be for life, unless sooner terminated by resignation, removal or change of status to that of Director Emeritus. Any vacancy on the Board of Directors may be filled by the remaining Directors at any regular meeting, or at any special meeting, called for such purpose. To be eligible for election to the Board hereafter, a candidate must have been a longtime resident of Rutherford County, Tennessee, and must continue to so reside, must be of good moral character and physically and mentally able of carrying out the duties of the office. No member of the immediate family of member or former member of the Board shall be eligible for election to the Board hereafter until at least two years after the related Director went off or goes off said Board. The term "immediate family" shall include spouse, siblings, parents, children, children-in-laws, parents-in-laws, brothers-in-law and sisters-in-law.

SECTION 3. RESIGNATION OF DIRECTORS

Any Director may vacate his position as such by submitting a written letter of resignation to the Secretary of the Corporation.

SECTION 4. REMOVAL OF DIRECTORS

Any Director may be removed from office for cause by a majority vote at any regular meeting, or special meeting called for that purpose. The following may constitute cause for such removal:

- (a) absence from three consecutive meetings without good reason.

- (b) change of residence to some place outside of Rutherford County, Tennessee.
- (c) mental or physical infirmity of such kind or character as to render it impractical, in the opinion of the Board, for a Director to continue to carry out his duties effectively.
- (d) such other reason as the Directors shall deem sufficient, including but not limited to, committing a breach of the confidentiality of Foundation meetings or affairs.

Opposition to the policies or actions of the majority of the Board of Directors shall not constitute cause for removal within the meaning of this Section.

SECTION 5. DIRECTOR EMERITUS STATUS

At such time as a Founding Director shall reach his 75th birthday, he shall be automatically retired from the Board of Directors to become Director Emeritus, thereby relinquishing the privileges and benefits of active membership, with the exception that the Foundation will continue to provide the premium expenses for supplemental health care insurance for the remainder of the retired Director's life. At the time of a Director's death, his surviving widow may elect to participate in the Foundation's health care insurance programs; however, such participation shall be at the widow's expense.

At such time as a replacement Director shall reach his 75th birthday, he shall be automatically retired from the Board of Directors to Director Emeritus status, thereby relinquishing any and all privileges and benefits of active membership.

SECTION 6. NUMBER OF DIRECTORS

The Board of Directors shall at all times consist of a minimum of nine (9) Directors and a maximum of seventeen (17) Directors. If for any cause the number of Directors shall be less than nine a special meeting of the Board of Directors shall be called by the President for the purpose of the immediate election of a Director to fill the vacancy.

ARTICLE V

MEETINGS

SECTION 1. ANNUAL MEETINGS

The annual meeting of the Board of Directors shall be held on the third Wednesday in January of each year, beginning with the year, 2002, at 11:00 am, unless otherwise specified, for the purpose of the election of Officers and for the transaction of other business of the Corporation.

SECTION 2. REGULAR MEETINGS

Regular meetings of the Board of Directors shall be held on the third Wednesday in each month of the year, commencing at 11:00 am, unless otherwise specified. Any business of the Corporation may be transacted at such meetings.

SECTION 3. SPECIAL MEETINGS

Special meetings of the Board of Directors may be called by the President upon five days oral or written notice. In the event that as many as five Directors shall deem a special meeting to be necessary, such Directors shall have the right to call a special meeting by giving the same notice herein specified; provided however, that they first request the President to do so and he refuses.

The agenda at a special meeting shall be limited to the purpose for which the meeting is called; provided however, that other business may be transacted by appropriate resolution entered in the Minutes.

Notice of any special meeting, as required in this **SECTION 3**, may be waived by a majority vote taken at such meeting and entered in the Minutes.

SECTION 4. PLACE OF MEETING

The Board of Directors may designate any place, either within or without

Rutherford County, as the place for any meeting of the Board of Directors set forth in these Bylaws. If the full Board of Directors should meet at any time and place and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting, any business of the Corporation may be transacted.

SECTION 5. NOTICE OF MEETING

Unless otherwise specified in these Bylaws, oral or written notice stating the place, date, and hour of any meeting of the Board of Directors shall be delivered to each Director not less than seven, nor more than thirty, days before the date of such meeting. Notice of meetings shall be given by, or at, the direction of the President, or those five Directors calling a special meeting as provided in SECTION 3 of this ARTICLE V.

SECTION 6. QUORUM

A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting authorized in these Bylaws.

SECTION 7. PROXY

At any duly authorized meeting, a Director may vote by proxy only if executed and submitted in writing, and entered in the Minutes. No proxy shall be valid after the meeting at which it is first executed. Proxies are prohibited in an election for a director.

SECTION 8. COMPENSATION

Directors shall not receive any stated salary for their services as such; however, by appropriate resolution of the Board of Directors, a fee may be fixed and paid for attendance at any meeting authorized in these Bylaws, and an allowance for expenses incurred incidental to such attendance may be fixed and paid. The Founding Directors may also be provided medical and health insurance for themselves and their spouses, and any such benefits that have been provided shall be and become vested rights in such Founding Directors and their spouses. No replacement Director shall be eligible for any such benefits.

ARTICLE VI

OFFICERS

SECTION 1. DESIGNATION AND TERM OF OFFICE

The Officers of the Corporation shall be a President, a Vice President, and a Secretary-Treasurer and each such Officer shall be elected at the annual meeting of the Board of Directors to serve for a period of one year or until his successor shall have been elected; provided however, that no Officer shall succeed himself in the same office for more than two consecutive terms.

SECTION 2. VACANCIES

A vacancy in any elected office, occurring for any reason, may be filled by the Board of Directors at any regular meeting or special meeting called for that purpose. Such election shall be for the unexpired term.

SECTION 3. PRESIDENT

During his tenure in Office, the President of the Corporation shall serve concurrently as Chairman of the Board of Directors and unless incapacitated shall preside at all meetings thereof. The President of the Corporation shall have all power and authority to discharge the duties and responsibilities usually vested in the President of a Corporation under the laws of the State of Tennessee and shall be a member ex-officio of all appointed Committees; however, he shall be entitled to vote in the affairs of such Committees only in the event of a tie vote among the appointed members.

SECTION 4. VICE PRESIDENT

The Vice President shall assume the authority and duties of the President in the latter's absence.

SECTION 5. SECRETARY-TREASURER

The Secretary-Treasurer shall cause the Minutes of all meetings of the Board of

Directors to be recorded in a book provided for that purpose. For and on behalf of the Corporation, he shall execute all contracts, agreements, and other legal instruments which the Corporation may authorize and direct that he execute, and shall generally perform all such duties as are incidental to the Office of Secretary-Treasurer of a Corporation under the laws of the State of Tennessee.

The fiscal year of the Corporation shall commence on January 1st of each year and end on December 31st. At the close of the fiscal year, the Secretary-Treasurer shall cause to be submitted to the Board of Directors a full and detailed report of the receipts and disbursements for the year ended. At each regular meeting, the Secretary-Treasurer shall cause such accounting to be submitted for the previous month. The books of the Corporation shall be made available for review at any reasonable time by any Director of the Corporation.

The accounts and records of the Corporation shall be audited annually by a firm of independent Certified Public Accountants approved by the Board of Directors.

ARTICLE VII

POWERS AND DUTIES

SECTION 1. GENERAL MANAGEMENT

The Board of Directors shall be vested with the powers and duties of general management of the Corporation and shall have absolute control of its affairs which, more specifically, shall include:

- (a) the selection and employment of an Executive Director who shall have the authority to manage and supervise the day to day operational affairs of the Corporation and who shall perform such other duties as may be directed from time to time by the Board of Directors. The Executive Director shall not be eligible for election to membership on the Board of Directors but shall attend all meetings of the same unless instructed otherwise.
- (b) charge, control, and management of the funds of the Corporation as further set forth in this

ARTICLE VII.

- (c) power and authority to do and perform all other acts and functions necessary to fulfillment of the purposes of the Corporation.

No part of the income or assets of the Corporation shall inure to the benefit of, or be distributed to, members of the Board of Directors, Officers, or other private persons, except as provided elsewhere in these Bylaws, and with the further exception that the Corporation shall be empowered to make reasonable compensation for services rendered by members of the Board of Directors, or others, including payment of salary and benefits to the Executive Director of the Corporation. The Corporation shall also have power, this **SECTION 1** notwithstanding, to make grants, and distributions from income in furtherance of the Corporate purposes as defined in **ARTICLE III**, hereof.

SECTION 2. DELEGATION OF POWERS

The Board of Directors shall be authorized to delegate powers to the Officers of the Corporation; however, no assignment, referral, or delegation of authority shall vacate the ultimate authority of the Board of Directors, which shall retain the right to rescind any such assignment, referral, or delegation, at any time.

The President of the Corporation shall be empowered to appoint Temporary Committees for the accomplishment of a specific charge, and Directors so appointed shall serve until the charge is either accomplished or the Committee is terminated. Such termination may be accomplished by majority vote of the Board of Directors; however, the President may at any time dissolve a Temporary Committee.

SECTION 3. INVESTMENT OF FUNDS

Within the provisions of the Internal Revenue Code, the Board of Directors shall have unlimited authority to do all things necessary to the prudent conduct of a securities investment program. Such authority shall extend to the execution of a contract, or agreement, with an Investment Consulting firm, various Investment Managers, and a Custodian Bank. The

total funds of the Corporation shall be invested, and such investment shall include funds received from any source whatsoever without regard to whether they be of the kind and character authorized by Statute for investment by Fiduciaries. In the interest of perpetual preservation of the principal investment, the required distributable amount of assets in any tax year shall not be voluntarily exceeded, with the single exception that the Board of Directors may elect to exclude compensation paid to Directors from computation of the required distribution. Other than as required by the Internal Revenue Code, the Board of Directors shall have no obligation to render any accounting to any public body, judicial authority, or citizen's groups.

SECTION 4. DISTRIBUTION OF GRANT FUNDS

On a regular quarterly basis, the Board of Directors shall receive and review all applications for grant funds submitted during the previous quarter and shall distribute such funds upon a majority vote of Directors either present or voting by proxy duly given. At the annual meeting, the Executive Director shall submit a report detailing the status and progress of projects funded during the previous tax year.

SECTION 5. DISBURSEMENT OF FUNDS

Checks in the amount of one thousand dollars, or less, drawn on any fund of the Corporation shall bear the signature of the Executive Director of the Corporation, or in his incapacity, the signature of the Secretary- Treasurer of the Corporation. Checks in excess of one thousand dollars, drawn on any fund of the Corporation, shall bear the signatures of the Executive Director and the Secretary-Treasurer or the signatures of the Executive Director and President of the Board of Directors. If the Executive Director be incapacitated, such checks shall bear the signatures of the Secretary-Treasurer and the President of the Board of Directors.

No distribution from the Corporation's investment funds shall be made without the majority vote of the Board of Directors.

SECTION 6. LIABILITY

No member of the Board of Directors shall contract or incur any debt in behalf of the Corporation, or in any way render it liable, unless authorized to do so by the Board of Directors, or unless authorized in these Bylaws. No member of the Board of Directors shall be authorized to pledge the moral or financial support of the Corporation, or its credit, to any external enterprise, charitable or otherwise, without the approval of the Board of Directors.

The Corporation shall indemnify and hold harmless members of the Board of Directors from any and all liability, claims, actions, choices in action, or loss arising out of, or in connection with, the performance of their duties. Such obligation to indemnify and hold harmless shall extend to the payment of all costs and expenses of litigation to which members of the Board of Directors may become parties by reason of their membership on the Board of Directors. The Corporation shall, at the corporate expense, obtain and keep in force any Officers and Directors liability insurance as may be directed by the Board of Directors.

SECTION 7. FIDELITY BOND

The Officers of the Corporation, as well as other persons who may be delegated or authorized by the Board of Directors to receive and disburse funds of the Corporation, shall give bond in such sum, with such surety, and in such forms as shall be directed by the Board of Directors for the faithful performance of their respective duties. The Corporation shall defray the cost of any such fidelity bond.

ARTICLE VIII

AMENDMENTS

The Board of Directors shall have the power to make, alter, amend, add to, or rescind the Bylaws of the Corporation; provided however, that there is two readings at thirty (30) days apart with a two-thirds majority with all directors (100%) present and voting. No Bylaw shall be adopted that undertakes to extend the purposes or privileges of the Corporation beyond those granted to it by law or by the provisions of its Charter of Incorporation.

Adopted, as amended, this 17th day of March, 2004.

Larry N. Haynes
President & Chairman of the Board

GRANT TERMS AND CONDITIONS

SH

APPLICATION
FOR A GRANT

SH
Christy Houston Foundation

MISSION STATEMENT

The mission of the Christy-Houston Foundation is to enhance the quality of life in Rutherford County, Tennessee, with emphasis on health care, through distribution of its grant resources to programs and projects that will accomplish such enhancement. ❖

GRANT CRITERIA

In the grant support of programs that focus on the several aspects of health care, as well as those concerned with other endeavors, the Foundation's goal is to achieve a significant and measurable impact. It is not a simple task for the Foundation to select from among many worthy causes those that hold the highest promise of improving the human condition. Thus, certain criteria must be applied in the grant distribution process, principle among which is the applicant's promise of a broad public benefit that extends beyond a localized or restricted purpose. Inflation, fluctuating market conditions, and any other adverse effect on the Foundation's investment earnings, makes those selections even more critical.

Since grant distribution funds are limited, the Board of Directors is regularly reminded that there are never sufficient resources with which to make a favorable response to all applications. Selections are generally made by applying answers to the questions listed below, information provided by the application materials, site visit, and other research efforts.

- ❖ Is the applicant a 501 (c) (3) organization with public charity status?
- ❖ Is the applicant subject to any of the Foundation's grant exclusions?
- ❖ If the applicant is a charitable enterprise, making no charge for its services, who are its beneficiaries?
- ❖ If the applicant makes a charge for its services, how is the income there from distributed?
- ❖ Does the applicant have a track record of financial and managerial competence?
- ❖ In what way does the applicant's services respond to basic human need?
- ❖ In addition to this application, has applicant sought other sources of funding? What percent of total need is the Christy-Houston requested to fund?
- ❖ Will the grant, if awarded, jeopardize the applicant's tax-exempt status?
- ❖ Is this a repeat application, and if so, does it address "basic" human need?

BUILDING CONSTRUCTION OR RENOVATION

Eligible applications for grant funds with which to finance a building program must include the following information where applicable:

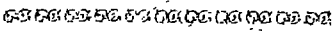

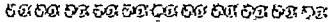


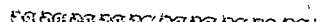
- ❖ Verification that the land of which the building is to be constructed is available and committed for immediate purchase and the purchase price.
- ❖ A copy of the Architect or Engineer's plans for construction of the project.
- ❖ A copy of the Construction Contract which includes the cost of the completed project, the expected beginning date of construction, and the estimated number of days to completion of the project.
- ❖ The Architect or Engineer's approved schedule of payments to the Contractor which shall determine distribution of the grant funds during the construction period.
- ❖ The Foundation may request a one page line item budget showing anticipated income and expenditures for operation of the organization's first two fiscal years following completion of the project for which the grant is awarded.

EXCLUSIONS

The Foundation does not ordinarily make grants to the following:

- ❖ Organizations fully supported by tax funds.
- ❖ Political entities or activities.
- ❖ Religious, athletic, or veteran's groups, except for specific programs of broad public interest and benefit.
- ❖ Private foundations.
- ❖ Historical societies or historical preservation.
- ❖ Endowments.
- ❖ Organizations concerned with specific diseases or medical specialties.

Notwithstanding these excluded areas, the Foundation will carefully review any proposal that brings expression to the Foundation's mission objectives.

The Foundation does not award grants for operating expenses, such as salaries, stipends, honoraria, or expendable supplies. The Board of Directors rejects dependency on the Foundation for future survival. Only those repeat applications that address basic human need will be considered for a subsequent grant; however, a period of, at least, one year must expire before a subsequent application will be reviewed.

Applicants are advised that no advantage is to be gained by addressing grant requests to or soliciting the support of individual Foundation Board members, and such activity is discouraged by Board sentiment. A complete copy of application materials is placed before Board members, and each application is considered on its own merit. Interviews will be conducted only upon invitation by the Foundation and then only after a review of the written materials.

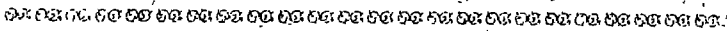
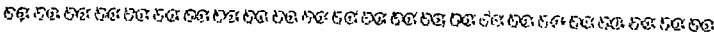
The application, this booklet, and supporting documents must be returned to the Foundation office. ❖

The Christy-Houston Foundation was chartered as a private foundation on May 27, 1986. The Foundation is named in honor of Mr. Simeon B. Christy, the Chairman of the founding Board of Directors of Rutherford Hospital, Incorporated, a not-for-profit, private hospital, later to become Middle Tennessee Medical Center, Incorporated, and Mr. Frank K. Houston, who was its principle benefactor. The Foundation was originally funded by proceeds derived from the transfer of ownership of Middle Tennessee Medical Center, Incorporated, to the Baptist and Saint Thomas Hospitals of Nashville, Tennessee. The proceeds derived from the transfer of ownership are fully invested in securities managed by professionally recognized investment management firms, and grant awards are funded by the income earned through those investments. ❖



Christy-Houston Foundation

1296 Dow Street
Murfreesboro, TN 37130
Phone: 615-898-1140
Fax: 615-895-9524

Name of Organization: _____

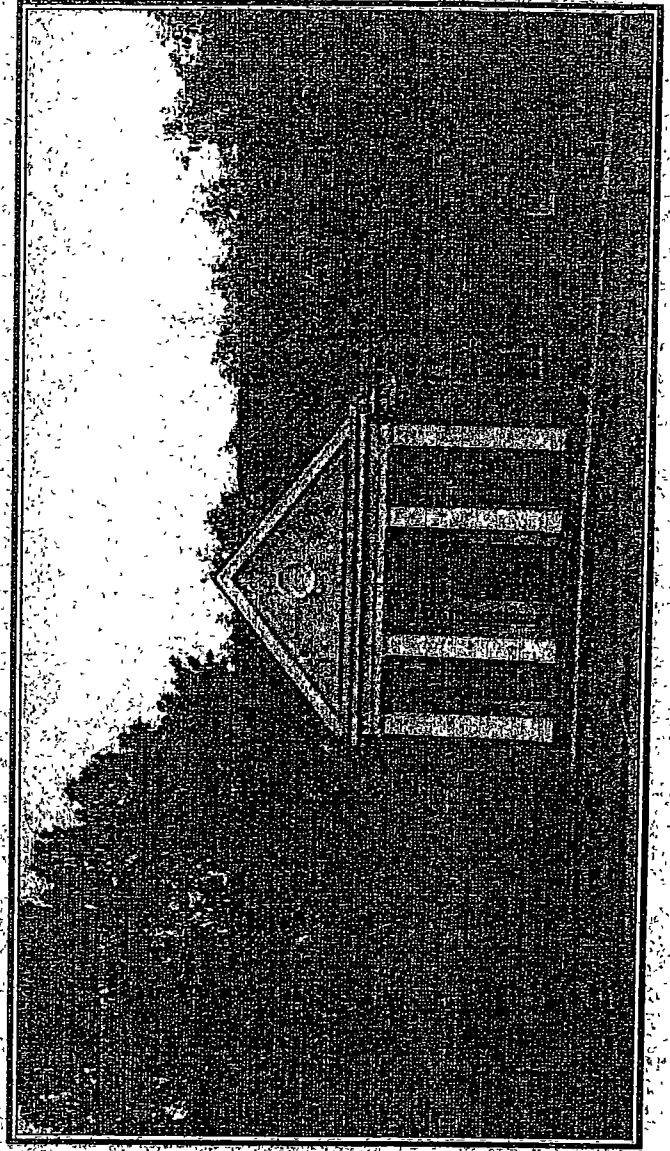
Name of Person Submitting Application: _____

Address: _____

Phone Number: _____

Amount of Grant Sought: _____

This booklet must be returned to the Foundation with the completed grant request.



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NOTES

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THE CHRISTY-HOUSTON FOUNDATION

The mission of the Christy-Houston Foundation is to enhance the quality of life in Rutherford County, Tennessee, with emphasis on health care, through distributions of its grant resources to programs and projects that will accomplish such enhancement.

In the grant support of programs focusing on the several aspects of health care, as well as those concerned with other endeavors, the Foundation's goal is to achieve a significant and measurable impact. It is not a simple task for the Foundation to select from among many worthy causes those that hold the highest promise of improving the human condition. Thus, certain criteria must be applied in the grant distribution process, principle among which is the applicant's promise of a broad public benefit that extends beyond a localized or restricted purpose. Inflation, fluctuating market conditions, and any other adverse effect on the Foundation's investment earnings, makes those selections even more critical.

Applications for grants are accepted at any time and are reviewed throughout the year. Major funding decisions, however, are ordinarily made in March of each year. Applications for grants must be in the Foundation office no later than January 31 to be considered for a grant in March.

The Foundation does not make grants to the following:

- Organizations whose programs or projects are clearly external to the foundation's grant goals and objectives.

- Organizations that do not have tax-exempt status.

- Organizations fully supported by tax funds.

- Legislative or lobbying efforts.

- Veteran's organizations.

- Religious organizations or religious efforts.

- Historical Societies or historical preservation.

- Payment of physicians' or surgeons' fee for service, except those incurred for radical or extraordinary treatment.

The Board of Directors rejects dependency on the Foundation for future survival. Only those repeat applications that address basic human need will be considered, and all such applications will be treated as new applications. The Foundation does not make grants for operating expenses, such as salaries, stipends, or expendable supplies.

The Foundation does not use a standard application form. The applicant for a grant should describe, in no more than five pages:

- The organization and its record of accomplishment.
- The objectives of the program and whom it would benefit.
- The amount of the grant sought in relation to total need.
- Exactly how Foundation funds would be used.
- The geographic area to be served.
- The proposed method by which the program's success will be evaluated.

A copy of the following documents must be included:

1. The most recently completed financial statement
2. The IRS letter describing the tax-exempt status
3. The most recently completed Form 990

The name, address, and telephone number of a contact person should be included.

Applicants are advised that no advantage is to be gained by addressing grant requests to, or soliciting the support of, individual Board members, and such activity is discouraged by Board sentiment. A complete copy of application materials is placed before Board members, and each application is considered on its own merit.

Formal application inquiries must be made at the Foundation office, and completed application materials must be returned to the same office.

The Christy-Houston Foundation
1296 Dow Street
Murfreesboro, Tennessee 37130

GRANT APPLICATION PROCEDURES

Applicants are required to have "Public Charity" status; that is, IRS designation as a 501 (c) (3) organization with co-responding classification as a 170 (b) (1) (A) (vi) or 509 (a)(1), (2) or (3) activity.

START-UP ORGANIZATIONS

1. Require that the applicant submit a copy of Part IV of applicant's Form 1023, "Application for Recognition of Exemption," in which the applicant has projected contributions reasonably anticipated over the first five years of applicant's existence. The total amount anticipated for four of those years can be applied to the 25 % "Safe Harbor" rule in determining the dollar amount of an allowable grant.
2. Require a copy of the IRS "Advance Ruling" establishing the applicant as a Public Charity together with applicant's certification that the advance ruling has not been amended or revoked.
3. Require a copy of applicant's Form 990, in its entirety, for each of the applicant's projected four tax years together with applicant's certification that applicant's Public Charity status continues as such.

BUILDING CONSTRUCTION OR RENOVATION

In any application for grant funds with which to finance the cost of construction of a building, renovation of an existing building, or an addition to an existing building, and the project is to require the services of an engineer or an architect, and a construction contractor, the grant application must include:

1. The location, or proposed location, of the building and its projected cost.
2. The cost of the land on which a proposed building is to be located and evidence that the land is available for immediate purchase.
3. The engineer or architect's preliminary plans.
4. A projected three year income and expense operating budget identifying the applicant's projected source of income.

The actual distribution of grant funds shall be contingent upon:

1. Commitment to immediate purchase of the land.
2. The engineer or architect's final plan and specifications.

3. The construction contract which shall project the beginning date of construction and the estimated number of days to completion of the project.
4. The engineer or architect's approved schedule of payments to the contractor during the construction period, the distribution of grant funds to be in accordance with such schedule.

"UNUSUAL" GRANTS

Where a grant application is of such merit that the Board of Directors desires to award a grant that would otherwise place in jeopardy the applicant's Public Charity status, an "Unusual" Grant may be considered in which case certain questions designed by the Internal Revenue Service must be considered.

Assuming the applicant to be a 501 (c) (3) organization and designated as a 170 (b) (1) (A) (vi) or 509 (a)(1), (2), or (3) activity; i.e., "Public Charity:"

1. Did the Foundation create the applicant organization, or previously contribute a substantial part of the organization's support, or does the Foundation stand in a position of authority with respect to the organization?
2. Is the grant to be a bequest or an inter vivos transfer?
3. Is the grant to be distributed in the form of investment type assets, or assets that can be used by the organization in furtherance of its exempt purposes?
4. Has the organization carried on an active program of public solicitation and has it attracted significant public support in the past?
5. Can the organization reasonably be expected to attract a significant amount of public support after the grant is made?
6. Is the organization controlled by a representative governing body, rather than by the Foundation?
7. Has the Foundation placed material restrictions on the grant?
8. Has the organization excluded unusual grants in prior years in order to meet its one-third support test?
9. Are there any inter-locking Directorates between the organization and the Foundation?

GRANT TERMS AND CONDITIONS

1. Applicant must be classified by the Internal Revenue Service as a 501 (c) (3) organization with further designation as a 170 (b) (1) (A) (vi) or 509 (a)(1), (2), or (3) activity.
2. No part of the grant funds are to be used in any way that might influence or otherwise further a political process, nor are they to be used in any manner detrimental to the Foundation's reputation or contrary to its goals and objectives.
3. The grant recipient must certify that the grant award will not cause recipient to lose Public Charity status and must further certify that recipients most recent IRS Determination Letter is valid and has not been amended or revoked.
(Ref. IRC 170 (b) (1) (A) (VI) or 509 (a)(1), (2), or (3).
4. Unless otherwise provided, the grant funds are to be totally expended within one year of the date of receipt of the funds, and if not so expended, recipient must submit a written request for an extension which must include a summary progress report.
5. Any portion of the grant funds (1) not expended within the approved time period, or (2) any portion not expended for the stated purpose of the grant, or (3) if the purpose for the grant, as described in paragraph 1., hereof, is accomplished at a cost less than the grant award, all such excess funds, together with any interest earned on interim investment of the funds, will be returned to the Foundation upon request.

AF 37

THE CHRISTY-HOUSTON FOUNDATION
GRANT TERMS AND CONDITIONS

Date _____

Dear _____:

The Christy-Houston Foundation ("the Foundation") is pleased to inform you that its Board of Directors has elected to award a grant of \$_____ to your organization in response to your grant application dated _____.

Under provisions of Internal Revenue Service regulations, applicable to the Foundation, all grant funds must be expended for charitable, scientific, or educational purposes. No part of the funds can be used in any way that might influence or otherwise further a political process, nor will they be used in any manner detrimental to the Foundation's reputation or contrary to its goals and objectives. This grant is awarded only for the purpose(s) stated in your grant application as follows:

You should be prepared to certify that this grant will not cause your organization to lose "Public Charity" status. Ref. IRC 170 (b) (1) (A) (vi) or 509 (a) (1), (2), or (3). You must certify, and do certify, that your organization's most recent IRS Determination Letter, copy submitted with your grant application, has not been amended or revoked.

The Foundation will make the grant funds available upon your agreement with these Grant Terms and Conditions, or over a _____ year period beginning _____. The funds will be distributed in _____ increments, each distribution to be made upon your written request for payment. If the grant funds are distributed in a single payment, it is expected that the funds will be totally expended within one year of the date of receipt of the funds, and if not so expended, you will submit a written request for an extension which will include a summary progress report.

You will be required to furnish a written report to the Foundation upon completion of the grant period. If the grant period exceeds one year, interim reports are to be furnished at the close of each twelve month period in addition to the final report. The Foundation may conduct an evaluation of your progress made under this grant, which may include a visit from Foundation personnel to observe your program and to review financial records pertaining to the activities financed by this grant.

Any portion of the grant funds (1) not expended within the approved time period,

or (2) any portion not expended for the stated purpose of the grant, or (3) if the purpose of the grant, as stated herein, is accomplished at a cost less than the grant award, all such excess funds will be returned to the Foundation together with any income earned during interim investment of the funds.

No officer, director, or employee of the Christy-Houston Foundation is, or is expected to become, a founder, officer, director, trustee, or other management person, affiliated with your organization.

If this letter correctly sets forth your understanding of the terms and conditions of this grant, please sign and return the included copy of this letter to the Foundation.

On behalf of the Foundation's Board of Directors, may I extend every good wish for the continued success of your project.

Sincerely,

CHRISTY-HOUSTON FOUNDATION

James R. Arnhart
President

The undersigned understands and agrees to the Terms and Conditions of the grant.

Applicant Organization

Date _____

For the Applicant

7

APPLICANT PROFILE

APPLICANT _____ ADDRESS _____

GRANT REQUEST \$ _____ REPRESENTATIVE _____

GRANT TO BE USED FOR _____

By Internal Revenue Service Tax Determination Letter, dated _____
applicant is recognized as an organization described in IRS Code Sections:

_____ 501 (c) (3) _____ 509 (a) (2)

_____ 170 (b)(1)(A)(vi) _____ 509 (a) (3)

_____ 509 (a) (1) _____ Applicant is not recognized as a public
charity

If the applicant is recognized as a public charity, who benefits from the applicant's charitable services?

If the applicant has sources of income, how is such income distributed by the applicant?

Has the applicant sought other funding sources for this project?

What percent of the applicant's funding requirements is the Foundation requested to provide?

If this is an application to fund a building project, or to be used as "start-up" funds, have the required supporting documents been submitted?

Is the applicant subject to any or the Foundation's grant exclusions?

Applying the "Safe Harbor" rule, what is the maximum amount of the grant that could be awarded?

Is this a repeat application? _____, and if so, does it address basic human need?

010-01

ARTICLE I

NAME

The organization shall be known and designated as THE CHRISTY-HOUSTON FOUNDATION, INCORPORATED, hereinafter referred to as the "Corporation."

ARTICLE II

LOCATION

The principal office of the Corporation shall be located in Murfreesboro, Tennessee.

ARTICLE III

PURPOSE

The purposes for which the Corporation exists shall be as follows:

1. To devote the energies and resources of the Corporation to the enhancement of the quality of life, with emphasis on health care, through the rendering of financial support to educational, scientific, medical, and charitable activities, including grant support of physical facilities, either existing or to be constructed, that will accomplish such enhancement. Eligible grant applications pursuant to these purposes, submitted by resident charitable organizations in Rutherford County, Tennessee, will be accorded priority status.
2. To establish policies, plans, and procedures for the implementation of such purposes.
3. To conduct such other related activities as the Board of Directors may decide from time to time. Such activities, however, shall be limited to those that conform to the meaning and scope of Section 501 (c) (3) of the Internal Revenue Code, as amended.

2010

FORM 8868 ATTACHMENT

PAGE 1

CLIENT CHRISTY

CHRISTY-HOUSTON FOUNDATION, INC.

62-1280998

EXPLANATION OF EXTENSION

THE FOUNDATION HAS INVESTED IN A NUMBER PARTNERSHIPS AND "FUNDS OF FUNDS", SO MUST REPORT ITS SHARE OF THEIR 2010 INCOME ON ITS 990-PF. WE CANNOT COMPLETE THE 990-PF OR 990-T UNTIL WE RECEIVE K-1'S FROM THESE ENTITIES, MANY OF WHICH HAVE TOLD US NOT TO EXPECT THEM UNTIL OCTOBER, 2011. THIS HAS BEEN TRUE IN PREVIOUS YEARS AS WELL, SO WE WILL REQUIRE AN EXTENSION TO NOVEMBER 15, 2011, FOR COMPLETION OF THE RETURNS.

**Application for Extension of Time To File an
Exempt Organization Return**

990PF

OMB No 1545 1709

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

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

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

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only. ☒ **X***All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	CHRISTY-HOUSTON FOUNDATION, INC.	62-1280998
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	1296 DOW STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	MURFREESBORO, TN 37130	

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

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

- The books are in the care of ▶ ROBERT B. MIFFLIN, EXEC. DIR.

Telephone No. ▶ 615-898-1140 FAX No. ▶ 615-893-9388

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 11, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- ▶ ☒ calendar year 20 10 or
- ▶ ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	56,250.
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.	3b \$	56,250.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	0.

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

BAA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)

HALL, DAVIDSON & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS, P.C.
P.O. BOX 1234 EIN: 62-1296805
MURFREESBORO, TN 37133

FIFZ0501L 11/15/10

Daniel B. Hall CPA 9-15-2011

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

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	Name of exempt organization	Employer identification number
	CHRISTY-HOUSTON FOUNDATION, INC.	62-1280998
	Number, street, and room or suite number If a P.O. box, see instructions	
File by the extended due date for filing the return See instructions	HALL, DAVIDSON & ASSOC., CPA'S P.O. BOX 1234	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	MURFREESBORO, TN 37133-1234	

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

04

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

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 care of ▶ **ROBERT B. MIFFLIN, EXEC. DIR.**

Telephone No. ▶ **615-898-1140** FAX No. ▶ **615-893-9388**

- 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 **11/15**, 20 **11**.

5 For calendar year **2010**, or other tax year beginning _____, 20____, and ending _____, 20____.

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 _____

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 \$ 0.

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 \$ 56,250.

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 ▶ *Robert B. Mifflin*

Title ▶ **PRESIDENT**

Date ▶ **7-28-2011**

BAA

FIFZ0502L 11/15/10

Form 8868 (Rev 1-2011)

**HALL, DAVIDSON & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS, P.C.
P.O. BOX 1234 EIN: 62-1296805
MURFREESBORO, TN 37133**

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545 1709

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

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

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Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	CHRISTY-HOUSTON FOUNDATION, INC.	62-1280998
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	1296 DOW STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	MURFREESBORO, TN 37130	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
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Telephone No. ► 615-898-1140 FAX No. ► 615-893-9388

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 11, to file the exempt organization return for the organization named above.

The extension is for the organization's return for.

- ☒ calendar year 20 10 or
► ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	56,250.
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.	3b \$	56,250.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	0.

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

BAA For Paperwork Reduction Act Notice, see Instructions.Form **8868** (Rev. 1-2011)