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

2010

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

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

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

Name of foundation James Rushton I Foundation		A Employer identification number 63-0955085
Number and street (or P O box number if mail is not delivered to street address) #3 Office Park Circle	Room/suite 250	B Telephone number 205-322-1951
City or town, state, and ZIP code Birmingham, AL 35223		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 10,181,625. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		0.			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		108,252.	108,252.	108,252.	Statement 1
4 Dividends and interest from securities		131,962.	131,962.	131,962.	Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-350,514.			
b Gross sales price for all assets on line 6a		4,251,164.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain				0.	
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		55,928.	0.	55,928.	Statement 3
12 Total. Add lines 1 through 11		-54,372.	240,214.	296,142.	
13 Compensation of officers, directors, trustees, etc.		97,359.	0.	0.	97,359.
14 Other employee salaries and wages		262,669.	0.	34,226.	228,443.
15 Pension plans, employee benefits					
16a Legal fees Stmt 4		8,394.	0.	0.	8,394.
b Accounting fees Stmt 5		7,850.	0.	0.	7,850.
c Other professional fees					
17 Interest					
18 Taxes Stmt 6		32,560.	84.	84.	26,683.
19 Depreciation and depletion					
20 Occupancy		22,375.	0.	0.	22,375.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 7		282,657.	61,640.	61,640.	221,017.
24 Total operating and administrative expenses. Add lines 13 through 23		713,864.	61,724.	95,950.	612,121.
25 Contributions, gifts, grants paid		10,000.			10,000.
26 Total expenses and disbursements. Add lines 24 and 25		723,864.	61,724.	95,950.	622,121.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-778,236.			
b Net investment income (if negative, enter -0-)			178,490.		
c Adjusted net income (if negative, enter -0-)				200,192.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	17,438.	2,997.	2,997.
	2 Savings and temporary cash investments	1,200,459.	319,724.	319,724.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations Stmt 8	331,873.	485,765.	493,250.
	b Investments - corporate stock Stmt 9	5,316,875.	5,767,791.	6,853,423.
	c Investments - corporate bonds Stmt 10	1,039,910.	918,949.	974,962.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans Stmt 11	0.	745,498.	785,528.
	13 Investments - other Stmt 12	1,268,712.	156,307.	164,926.
	14 Land, buildings, and equipment: basis ▶ 586,815.			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)	586,815.	586,815.	586,815.
	16 Total assets (to be completed by all filers)	9,762,082.	8,983,846.	10,181,625.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	9,762,082.	8,983,846.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	9,762,082.	8,983,846.	
	31 Total liabilities and net assets/fund balances	9,762,082.	8,983,846.	

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	9,762,082.
2 Enter amount from Part I, line 27a	2	-778,236.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,983,846.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,983,846.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Regions Bank Trust Department - see attached			
b schedule	P	Various	Various
c Regions Bank Trust Department - see attached			
d schedule	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			
b 845,571.		873,109.	-27,538.
c			
d 3,405,593.		3,728,569.	-322,976.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			-27,538.
c			
d			-322,976.
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-350,514.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }	3	-27,538.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	667,040.	8,600,947.	.077554
2008	667,406.	9,224,712.	.072350
2007	954,886.	10,911,703.	.087510
2006	558,265.	11,102,731.	.050282
2005	414,237.	9,999,470.	.041426

2 Total of line 1, column (d)	2	.329122
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	.065824
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	9,538,800.
5 Multiply line 4 by line 3	5	627,882.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,785.
7 Add lines 5 and 6	7	629,667.
8 Enter qualifying distributions from Part XII, line 4	8	622,121.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	3,570.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,570.
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	3,570.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,880.	
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	1,880.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,690.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
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 instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
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?		
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, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> AL		
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

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 ► N/A	13	X	
14	The books are in care of ► Deakins F. Rushton Telephone no. ► (205) 322-1951 Located at ► #3 Office Park Circle, Suite 250, Birmingham, AL ZIP+4 ► 35223			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A ► <input type="checkbox"/>	1b
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
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? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Deakins Ford Rushton	President			
2815 Canterbury Road				
Birmingham, AL 35223	40.00	97,358.	0.	0.
Gail B. Rushton	Director			
2815 Canterbury Road				
Birmingham, AL 35223	0.00	0.	0.	0.
James Rushton	Director			
2717 Highland Ave South Unit 106				
Birmingham, AL 35205	0.00	0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1	
See Statement 13	313,236.
2	
See Statement 14	349,132.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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 8,326,936.
b	Average of monthly cash balances	1b 770,310.
c	Fair market value of all other assets	1c 586,815.
d	Total (add lines 1a, b, and c)	1d 9,684,061.
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 9,684,061.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 145,261.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 9,538,800.
6	Minimum investment return. Enter 5% of line 5	6 476,940.

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

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a 622,121.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 622,121.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 622,121.

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

Part XIII Undistributed Income (see instructions)

N/A

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

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

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

10/05/90

b Check box to indicate whether the foundation is a private operating foundation described in section

☒ 4942(j)(3) or ☐ 4942(j)(5)

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

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	

b 85% of line 2a

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

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

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

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

a "Assets" alternative test - enter:

(1) Value of all assets

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

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

c "Support" alternative test - enter:

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
200,192.	212,403.	126,982.	250,227.	789,804.
170,163.	180,543.	107,935.	212,693.	671,333.
622,121.	668,911.	667,406.	990,795.	2,949,233.
0.	0.	0.	10,000.	10,000.
622,121.	668,911.	667,406.	980,795.	2,939,233.
10181625.	9,427,986.			19609611.
				0.
317,960.	286,698.	307,491.	363,723.	1,275,872.
				0.
				0.
				0.
				0.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

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

James Rushton

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:

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
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a <u>Parent tuition</u>						41,079.
b <u>Registration & activity</u>						
c <u>fees</u>						450.
d <u>USDA reimb. income</u>						13,730.
e <u>Tuition subsidy AL Dept</u>						
f <u>of Human Resources</u>						669.
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	108,252.		
4 Dividends and interest from securities			14	131,962.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	-350,514.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		-110,300.		55,928.
13 Total. Add line 12, columns (b), (d), and (e)						-54,372.

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

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

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check ☐ self-employed

PTIN

**Paid
Preparer
Use Only**

George H. Jones III

atrick, PC
11 Dr. Suite 100

05/10/11

Firm's name ► Jones & Kirkpatrick, PC
300 Union Hill Dr, Suite 100

Firm's EIN ▶

Firm's address ► Birmingham, AL 35209-2059

Phone no.	(205) 870-8824
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▲ REGIONS MORGAN KITTAN
TRUST

REGIONS BANK
Realized Gain/Loss Report

Run on 04/26/2011 03:18:36 PM

Start Date: 01/01/2010

End Date: 12/31/2010

Account: 1055000897

Administrator: LAURA WAINWRIGHT 205-801-0380

AS AGENT FOR JAMES RUSHTON I FOUNDATION

63-0955085

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss Covered
** SHORT TERM CAPITAL GAIN (LOSS)					
1000.00 UNITS OF CVS/CAREMARK CORPORATION DTD 9/11/09 6.125% 09/15/2039	01/11/2010	09/21/2009	998.39	1,016.41	18.02-
1775.12 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	01/15/2010	09/08/2009	1,775.12	1,874.42	99.30-
689.75 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02251 6% 08/01/2036	01/15/2010	09/08/2009	689.75	731.57	41.82-
682.76 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	01/25/2010	09/08/2009	682.76	714.12	31.36-
307.6 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	01/25/2010	09/08/2009	307.60	328.03	20.43-
802.62 UNITS OF FEDERAL NATL MTG ASSN POOL#811499 5% 09/01/2020	01/25/2010	09/08/2009	802.62	840.99	38.37-
1922.77 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	01/25/2010	09/08/2009	1,922.77	2,035.43	112.66-
18000 UNITS OF PFIZER INC DTD 3/24/09 4.45% 03/15/2012	02/04/2010	03/17/2009	19,189.62	17,975.34	1,214.28
6000 UNITS OF PFIZER INC DTD 3/24/09 4.45% 03/15/2012	02/04/2010	03/18/2009	6,396.54	6,141.54	255.00
1620.38 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	02/16/2010	09/08/2009	1,620.38	1,711.02	90.64-
653.5 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02251 6% 08/01/2036	02/16/2010	09/08/2009	653.50	693.12	39.62-
621.91 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	02/25/2010	09/08/2009	621.91	650.48	28.57-
327.47 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	02/25/2010	09/08/2009	327.47	349.22	21.75-
647.65 UNITS OF FEDERAL NATL MTG ASSN POOL#811499 5% 09/01/2020	02/25/2010	09/08/2009	647.65	678.62	30.97-
2091.29 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	02/25/2010	09/08/2009	2,091.29	2,213.83	122.54-
2385.47 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	03/15/2010	09/08/2009	2,385.47	2,518.91	133.44-
2786.61 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02251 6% 08/01/2036	03/15/2010	09/08/2009	2,786.61	2,955.55	168.94-
571.42 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	03/25/2010	09/08/2009	571.42	597.67	26.25-
296.26 UNITS OF	03/25/2010	09/08/2009	296.26	315.93	19.67-

FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	03/25/2010	09/08/2009	458.80	480.74	21.94-
458.8 UNITS OF FEDERAL NATL MTG ASSN POOL#811499 5% 09/01/2020					
1434.18 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	03/25/2010	09/08/2009	1,434.18	1,518.21	84.03-
200 SHARES OF DARDEN RESTAURANTS INC	03/23/2010	02/18/2010	8,738.51	8,109.50	629.01
5000 UNITS OF CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2.25% 12/10/2012	04/07/2010	12/15/2009	5,066.20	5,096.10	29.90-
3000.00 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	04/07/2010	12/14/2009	2,992.62	2,995.90	3.28-
22980.78 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02251 6% 08/01/2036	04/07/2010	09/08/2009	24,575.07	24,373.98	201.09
2009.90 UNITS OF UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/15/08 1.375% 07/15/2018	04/07/2010	11/10/2009	2,016.58	2,044.27	27.69-
1582.12 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	04/15/2010	09/08/2009	1,582.12	1,670.62	88.50-
768.1 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02251 6% 08/01/2036	04/15/2010	09/08/2009	768.10	814.67	46.57-
778.18 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	04/26/2010	09/08/2009	778.18	813.93	35.75-
337.31 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	04/26/2010	09/08/2009	337.31	359.71	22.40-
462.77 UNITS OF FEDERAL NATL MTG ASSN POOL#811499 5% 09/01/2020	04/26/2010	09/08/2009	462.77	484.90	22.13-
4624.55 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	04/26/2010	09/08/2009	4,624.55	4,895.52	270.97-
23000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	04/26/2010	04/21/2010	22,988.32	22,980.24	8.08
1700 SHARES OF STANDARD & POOR'S MIDCAP 400 TRUST SERIES 1	04/29/2010	04/09/2010	258,256.74	250,403.54	7,853.20
1200 SHARES OF STANDARD & POOR'S MIDCAP 400 TRUST SERIES 1	04/29/2010	04/09/2010	182,315.31	176,755.44	5,559.87
13000 UNITS OF BLACKROCK INC DTD 12/10/2009 3.5% 12/10/2014	04/29/2010	02/10/2010	13,308.75	13,081.64	227.11
12000 UNITS OF BLACKROCK INC DTD 12/10/2009 3.5% 12/10/2014	04/29/2010	02/11/2010	12,285.00	12,062.52	222.48
2000.00 UNITS OF CONOCOPHILLIPS DTD 2/3/09 6.5% 02/01/2039	05/10/2010	05/20/2009	2,274.52	1,965.70	308.82
2000.00 UNITS OF TIME WARNER CABLE 6.75% 07/01/2018	05/10/2010	08/11/2009	2,252.74	2,197.66	55.08
2000.00 UNITS OF PFIZER INC DTD 3/24/09 6.2% 03/15/2019	05/10/2010	02/05/2010	2,289.48	2,245.44	44.04
2000.00 UNITS OF CA INC DTD 11/13/09 5.375% 12/01/2019	05/11/2010	04/16/2010	2,052.04	2,066.10	14.06-
1558.76 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	05/17/2010	09/08/2009	1,558.76	1,645.95	87.19-

718.65 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	05/25/2010	09/08/2009	718.65	751.66	33.01-
310.36 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	05/25/2010	09/08/2009	310.36	330.97	20.61-
327.04 UNITS OF FEDERAL NATL MTG ASSN POOL#811499 5% 09/01/2020	05/25/2010	09/08/2009	327.04	342.68	15.64-
8375.9 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	05/25/2010	09/08/2009	8,375.90	8,866.68	490.78-
1540.28 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	06/15/2010	09/08/2009	1,540.28	1,626.44	86.16-
2968.18 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	06/25/2010	09/08/2009	2,968.18	3,104.53	136.35-
546.34 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	06/25/2010	09/08/2009	546.34	582.62	36.28-
863.62 UNITS OF FEDERAL NATL MTG ASSN POOL#811499 5% 09/01/2020	06/25/2010	09/08/2009	863.62	904.91	41.29-
2088.59 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	06/25/2010	09/08/2009	2,088.59	2,210.97	122.38-
2000.00 UNITS OF HESS CORPORATION DTD 2/3/09 8.125% 02/15/2019	07/08/2010	09/21/2009	2,492.70	2,384.80	107.90
3000.00 UNITS OF GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019	07/08/2010	05/20/2010	3,360.33	3,294.06	66.27
3000.00 UNITS OF CVS/CAREMARK CORPORATION DTD 9/11/09 6.125% 09/15/2039	07/08/2010	09/21/2009	3,133.92	3,049.23	84.69
4045.16 UNITS OF UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/15/08 1.375% 07/15/2018	07/08/2010	11/10/2009	4,145.03	4,113.91	31.12
1428.91 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	07/15/2010	09/08/2009	1,428.91	1,508.84	79.93-
240.039 SHARES OF FRONTIER COMMUNICATIONS CORP	07/14/2010	04/09/2010	1,709.07	1,774.65	65.58-
811.83 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	07/26/2010	09/08/2009	811.83	849.12	37.29-
247.32 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	07/26/2010	09/08/2009	247.32	263.74	16.42-
412.37 UNITS OF FEDERAL NATL MTG ASSN POOL#811499 5% 09/01/2020	07/26/2010	09/08/2009	412.37	432.09	19.72-
466.29 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	07/26/2010	09/08/2009	466.29	493.61	27.32-
3000.00 UNITS OF BARCLAYS BANK PLC DTD 04/07/2010 3.9% 04/07/2015	08/09/2010	03/31/2010	3,131.46	3,010.98	120.48
3000 UNITS OF CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2.25% 12/10/2012	08/09/2010	12/15/2009	3,097.92	3,057.66	40.26
1538.71 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	08/16/2010	09/08/2009	1,538.71	1,624.78	86.07-
490 SHARES OF TRANSOCEAN LTD	08/13/2010	11/19/2009	26,717.47	41,819.05	15,101.58-

430 SHARES OF TRANSOCEAN LTD	08/13/2010	04/09/2010	23,445.95	36,687.60	13,241.65-
857.45 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	08/25/2010	09/08/2009	857.45	896.84	39.39-
324.56 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	08/25/2010	09/08/2009	324.56	346.11	21.55-
423.87 UNITS OF FEDERAL NATL MTG ASSN POOL#811499 5% 09/01/2020	08/25/2010	09/08/2009	423.87	444.14	20.27-
1305.78 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	08/25/2010	09/08/2009	1,305.78	1,382.29	76.51-
1800 SHARES OF DELL INC	08/24/2010	04/09/2010	20,681.65	28,368.00	7,686.35-
975 SHARES OF EXELON CORP	08/24/2010	04/09/2010	39,226.30	42,987.75	3,761.45-
385 SHARES OF WALT DISNEY CO	08/24/2010	04/09/2010	12,512.71	13,987.05	1,474.34-
3000 UNITS OF BP CAPITAL MARKETS PLC DTD 10/01/2010 3.125% 10/01/2015	09/29/2010	09/28/2010	3,019.35	2,991.48	27.87
12000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	11/16/2010	07/08/2010	12,054.84	12,039.84	15.00
6000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	11/16/2010	09/13/2010	6,027.42	6,026.02	1.40
6000.00 UNITS OF MICROSOFT CORP DTD 09/27/2010 1.625% 09/25/2015	11/30/2010	09/23/2010	5,945.46	6,002.88	57.42-
6000 UNITS OF MICROSOFT CORP DTD 09/27/2010 1.625% 09/25/2015	11/30/2010	09/22/2010	5,932.86	5,973.66	40.80-
7000 UNITS OF MICROSOFT CORP DTD 09/27/2010 1.625% 09/25/2015	11/30/2010	09/23/2010	6,921.67	7,003.36	81.69-
3000.00 UNITS OF KRAFT FOODS INC DTD 02/08/2010 4.125% 02/09/2016	12/07/2010	02/05/2010	3,183.27	3,017.91	165.36
15000.00 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	12/10/2010	12/07/2010	15,061.53	15,067.39	5.86-
20000 UNITS OF UNITED STATES TREASURY N/B DTD 2/28/09 .875% 02/28/2011	12/10/2010	05/19/2010	20,030.47	20,084.38	53.91-
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			845,571.21	873,109.16	27,537.95-
** LONG TERM CAPITAL GAIN (LOSS)					
1200 SHARES OF XTO ENERGY CORP	01/06/2010	02/21/2008	57,351.91	67,651.08	10,299.17-
362.26 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	01/15/2010	08/15/2006	362.26	351.73	10.53
2465.06 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	01/15/2010	12/11/2006	2,465.06	2,437.52	27.54
3707.89 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02931 6% 04/01/2037	01/15/2010	05/09/2007	3,707.89	3,739.18	31.29-
1061.26 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL	01/15/2010	12/10/2007	1,061.26	1,072.70	11.44-

#G03616 DTD 11/01/07 6% 12/01/2037					
389.52 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	01/15/2010	02/15/2007	389.52	383.56	5.96
508.37 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12593 DTD 02/01/07 5% 09/01/2021	01/15/2010	12/10/2007	508.37	503.76	4.61
126.23 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	01/15/2010	01/09/2006	126.23	125.44	0.79
1560 SHARES OF WELLS FARGO & CO	01/14/2010	11/15/2007	44,908.38	50,624.49	5,716.11-
2636.92 UNITS OF FEDERAL NATL MTGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	01/25/2010	03/07/2007	2,636.92	2,624.97	11.95
277.16 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	01/25/2010	04/09/2007	277.16	274.69	2.47
1430.79 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	01/25/2010	06/18/2007	1,430.79	1,382.28	48.51
449.65 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	01/25/2010	01/09/2006	449.65	446.59	3.06
33.34 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	01/25/2010	01/09/2006	33.34	33.80	0.46-
2118.16 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	01/25/2010	05/07/2007	2,118.16	2,134.05	15.89-
2798.32 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	01/25/2010	08/27/2007	2,798.32	2,788.26	10.06
1960.91 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	01/25/2010	12/10/2007	1,960.91	1,981.44	20.53-
1988.81 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	01/25/2010	11/08/2007	1,988.81	2,002.79	13.98-
9000 UNITS OF KELLOGG CO DTD 12/03/07 5.125% 12/03/2012	02/08/2010	11/29/2007	9,742.05	9,076.50	665.55
1000 SHARES OF BEST BUY INC	02/04/2010	01/28/2009	35,652.64	30,299.50	5,353.14
300 SHARES OF BEST BUY INC	02/04/2010	01/28/2009	10,695.79	9,070.23	1,625.56
1000 SHARES OF CITRIX SYSTEM INC	02/04/2010	08/12/2008	41,536.36	31,643.40	9,892.96
840 SHARES OF AT&T INC	02/04/2010	08/30/2005	21,092.21	20,017.20	1,075.01
680 SHARES OF AT&T INC	02/04/2010	11/15/2007	17,074.64	27,219.18	10,144.54-
280 SHARES OF AT&T INC	02/04/2010	02/21/2008	7,030.74	9,684.70	2,653.96-
5000 UNITS OF KELLOGG CO DTD 12/03/07 5.125% 12/03/2012	02/09/2010	11/28/2007	5,408.90	4,998.25	410.65
9000 UNITS OF KELLOGG CO DTD 12/03/07 5.125% 12/03/2012	02/09/2010	11/28/2007	9,736.02	9,028.71	707.31
23000 UNITS OF DUKE ENERGY CORP CALLABLE 6.25% 01/15/2012	02/09/2010	10/05/2005	25,188.22	24,493.85	694.37
24000 UNITS OF HSBC FINANCE CORP 4.625% 09/15/2010	02/09/2010	10/05/2005	24,511.20	23,676.00	835.20
284.66 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	02/16/2010	08/15/2006	284.66	276.39	8.27
1897.59 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335	02/16/2010	12/11/2006	1,897.59	1,876.39	21.20

5% 05/01/2021 1282.98 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02931 6% 04/01/2037	02/16/2010	05/09/2007	1,282.98	1,293.80	10.82-
545.12 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G03616 DTD 11/01/07 6% 12/01/2037	02/16/2010	12/10/2007	545.12	551.00	5.88-
378.82 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	02/16/2010	02/15/2007	378.82	373.02	5.80
377.53 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12593 DTD 02/01/07 5% 09/01/2021	02/16/2010	12/10/2007	377.53	374.11	3.42
271.13 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	02/16/2010	01/09/2006	271.13	269.44	1.69
500.00 SHARES OF TIFFANY & CO	02/18/2010	05/08/2008	21,495.71	21,297.90	197.81
100.00 SHARES OF WALT DISNEY CO	02/18/2010	11/15/2007	3,087.05	3,253.82	166.77-
2007.73 UNITS OF FEDERAL NATL MTGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	02/25/2010	03/07/2007	2,007.73	1,998.63	9.10
247.75 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	02/25/2010	04/09/2007	247.75	245.54	2.21
1214.55 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	02/25/2010	06/18/2007	1,214.55	1,173.37	41.18
182.31 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	02/25/2010	01/09/2006	182.31	181.07	1.24
394.95 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	02/25/2010	01/09/2006	394.95	400.38	5.43-
1692.47 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	02/25/2010	05/07/2007	1,692.47	1,705.16	12.69-
1390.15 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	02/25/2010	08/27/2007	1,390.15	1,385.15	5.00
1607.43 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	02/25/2010	12/10/2007	1,607.43	1,624.26	16.83-
1997.1 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	02/25/2010	11/08/2007	1,997.10	2,011.14	14.04-
630 SHARES OF AIR PRODS & CHEMS INC	03/05/2010	11/15/2007	45,845.20	61,152.46	15,307.26-
461.17 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	03/15/2010	08/15/2006	461.17	447.77	13.40
2896.85 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	03/15/2010	12/11/2006	2,896.85	2,864.49	32.36
12396.75 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02931 6% 04/01/2037	03/15/2010	05/09/2007	12,396.75	12,501.35	104.60-
6718.19 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G03616 DTD 11/01/07 6% 12/01/2037	03/15/2010	12/10/2007	6,718.19	6,790.62	72.43-
502.49 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	03/15/2010	02/15/2007	502.49	494.80	7.69
629.34 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12593	03/15/2010	12/10/2007	629.34	623.64	5.70

DTD 02/01/07 5% 09/01/2021					
67.82 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	03/15/2010	01/09/2006	67.82	67.40	0.42
1925.1 UNITS OF FEDERAL NATL MTGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	03/25/2010	03/07/2007	1,925.10	1,916.38	8.72
233.02 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	03/25/2010	04/09/2007	233.02	230.94	2.08
1442.44 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	03/25/2010	06/18/2007	1,442.44	1,393.53	48.91
548.17 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	03/25/2010	01/09/2006	548.17	544.44	3.73
1071.66 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	03/25/2010	01/09/2006	1,071.66	1,086.40	14.74-
1971.55 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	03/25/2010	05/07/2007	1,971.55	1,986.34	14.79-
2586.09 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	03/25/2010	08/27/2007	2,586.09	2,576.80	9.29
1592.52 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	03/25/2010	12/10/2007	1,592.52	1,609.19	16.67-
1990.61 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	03/25/2010	11/08/2007	1,990.61	2,004.61	14.00-
7000 UNITS OF ABBOTT LABS DTD 3/3/09 5.125% 04/01/2019	03/22/2010	02/26/2009	7,432.67	6,969.69	462.98
5000 UNITS OF ABBOTT LABS DTD 3/3/09 5.125% 04/01/2019	03/22/2010	02/26/2009	5,309.05	4,998.15	310.90
1200 SHARES OF DARDEN RESTAURANTS INC	03/23/2010	05/08/2008	52,431.04	44,007.48	8,423.56
630 SHARES OF DEVON ENERGY CORP	03/23/2010	01/16/2008	40,359.55	53,331.58	12,972.03-
4000 UNITS OF ABBOTT LABS DTD 3/3/09 5.125% 04/01/2019	03/26/2010	02/26/2009	4,188.80	3,982.68	206.12
3000 UNITS OF ABBOTT LABS DTD 3/3/09 5.125% 04/01/2019	03/26/2010	02/27/2009	3,141.60	2,985.15	156.45
23000 UNITS OF BP CAPITAL MARKETS PLC NORMAL 5.25% 11/07/2013	04/01/2010	11/06/2008	25,308.97	22,985.05	2,323.92
2000 UNITS OF JOHN DEERE CAPITAL CORP INSD: FDIC DTD 12/19/08 2.875% 06/19/2012	04/07/2010	12/17/2008	2,063.36	2,050.82	12.54
3000.00 UNITS OF TENNESSEE VALLEY AUTHORITY SER A PUTABLE 6.79% 05/23/2012	04/07/2010	03/08/2006	3,341.73	3,262.53	79.20
25 SHARES OF EATON CORP	04/09/2010	06/13/2008	1,998.71	2,401.17	402.46-
2600 SHARES OF ISHARES RUSSELL 2000 VALUE INDEX FUND	04/09/2010	08/30/2005	172,715.07	169,650.00	3,065.07
6600 SHARES OF SPDR S&P 500 ETF TRUST UNIT SER 1	04/09/2010	08/30/2005	786,640.70	800,250.00	13,609.30-
8600 SHARES OF SPDR S&P 500 ETF TRUST UNIT SER 1	04/09/2010	11/14/2007	1,025,016.67	1,279,422.00	254,405.33-
292.83 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	04/15/2010	08/15/2006	292.83	284.32	8.51
1816.67 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	04/15/2010	12/11/2006	1,816.67	1,796.37	20.30

3005.21 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02931 6% 04/01/2037	04/15/2010	05/09/2007	3,005.21	3,030.57	25.36-
1453.12 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G03616 DTD 11/01/07 6% 12/01/2037	04/15/2010	12/10/2007	1,453.12	1,468.79	15.67-
341.95 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	04/15/2010	02/15/2007	341.95	336.71	5.24
515.54 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12593 DTD 02/01/07 5% 09/01/2021	04/15/2010	12/10/2007	515.54	510.87	4.67
69.5 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	04/15/2010	01/09/2006	69.50	69.07	0.43
5000 UNITS OF ABBOTT LABS DTD 3/3/09 5.125% 04/01/2019	04/15/2010	02/27/2009	5,285.70	4,975.25	310.45
2293.24 UNITS OF FEDERAL NATL MTGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	04/26/2010	03/07/2007	2,293.24	2,282.85	10.39
307.84 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	04/26/2010	04/09/2007	307.84	305.10	2.74
1261.44 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	04/26/2010	06/18/2007	1,261.44	1,218.67	42.77
180.66 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	04/26/2010	01/09/2006	180.66	179.43	1.23
3232.76 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	04/26/2010	01/09/2006	3,232.76	3,277.21	44.45-
2442.08 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	04/26/2010	05/07/2007	2,442.08	2,460.40	18.32-
2851.87 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	04/26/2010	08/27/2007	2,851.87	2,841.62	10.25
1474.48 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	04/26/2010	12/10/2007	1,474.48	1,489.92	15.44-
2110.44 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	04/26/2010	11/08/2007	2,110.44	2,125.28	14.84-
1200 SHARES OF STANDARD & POOR'S MIDCAP 400 TRUST SERIES 1	04/29/2010	08/30/2005	182,298.88	154,272.00	28,026.88
24000 UNITS OF MORGAN STANLEY 5.05% 01/21/2011	04/30/2010	01/24/2006	24,634.80	24,010.32	624.48
23000 UNITS OF US BANK NA 6.375% 08/01/2011	04/29/2010	10/05/2005	24,435.43	24,787.79	352.36-
2000.00 UNITS OF AT&T INC DTD 05/13/08 5.6% 05/15/2018	05/10/2010	05/09/2008	2,146.52	2,002.12	144.40
269.75 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	05/17/2010	08/15/2006	269.75	261.91	7.84
1993.4 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	05/17/2010	12/11/2006	1,993.40	1,971.13	22.27
1705.32 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02931 6% 04/01/2037	05/17/2010	05/09/2007	1,705.32	1,719.71	14.39-
1252.13 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G03616 DTD 11/01/07 6% 12/01/2037	05/17/2010	12/10/2007	1,252.13	1,265.63	13.50-
294.53 UNITS OF	05/17/2010	02/15/2007	294.53	290.02	4.51

FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021					
411.94 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12593 DTD 02/01/07 5% 09/01/2021	05/17/2010	12/10/2007	411.94	408.21	3.73
654.01 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	05/17/2010	01/09/2006	654.01	649.92	4.09
19000 UNITS OF UNITED STATES TREASURY N/B DTD 02/15/08 4.375% 02/15/2038	05/19/2010	01/30/2009	19,534.37	21,660.00	2,125.63-
2239.91 UNITS OF FEDERAL NATL MTGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	05/25/2010	03/07/2007	2,239.91	2,229.76	10.15
278.35 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	05/25/2010	04/09/2007	278.35	275.87	2.48
1494.77 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	05/25/2010	06/18/2007	1,494.77	1,444.09	50.68
361.85 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	05/25/2010	01/09/2006	361.85	359.39	2.46
1613.68 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	05/25/2010	01/09/2006	1,613.68	1,635.87	22.19-
8902.45 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	05/25/2010	05/07/2007	8,902.45	8,969.22	66.77-
3268.13 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	05/25/2010	08/27/2007	3,268.13	3,256.39	11.74
6434.51 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	05/25/2010	12/10/2007	6,434.51	6,501.87	67.36-
10329 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	05/25/2010	11/08/2007	10,329.00	10,401.63	72.63-
23000 UNITS OF MCDONALDS CORP SERIES: MTN DTD 02/29/08 5.35% 03/01/2018	05/20/2010	05/09/2008	25,744.36	23,405.26	2,339.10
255.72 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	06/15/2010	08/15/2006	255.72	248.29	7.43
1782.02 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	06/15/2010	12/11/2006	1,782.02	1,762.11	19.91
3294.63 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02931 6% 04/01/2037	06/15/2010	05/09/2007	3,294.63	3,322.43	27.80-
834.59 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G03616 DTD 11/01/07 6% 12/01/2037	06/15/2010	12/10/2007	834.59	843.59	9.00-
332.2 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	06/15/2010	02/15/2007	332.20	327.11	5.09
370.48 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12593 DTD 02/01/07 5% 09/01/2021	06/15/2010	12/10/2007	370.48	367.12	3.36
221.71 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	06/15/2010	01/09/2006	221.71	220.32	1.39
4386.07 UNITS OF FEDERAL NATL MTGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	06/25/2010	03/07/2007	4,386.07	4,366.20	19.87
814.12 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL	06/25/2010	04/09/2007	814.12	806.87	7.25

#725598 DTD 06/01/2004 5.5% 07/01/2034 2203.19 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	06/25/2010	06/18/2007	2,203.19	2,128.49	74.70
520.08 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	06/25/2010	01/09/2006	520.08	516.55	3.53
26.17 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	06/25/2010	01/09/2006	26.17	26.53	0.36-
2077.39 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	06/25/2010	05/07/2007	2,077.39	2,092.97	15.58-
5044.1 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	06/25/2010	08/27/2007	5,044.10	5,025.97	18.13
966.76 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	06/25/2010	12/10/2007	966.76	976.88	10.12-
2178.4 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	06/25/2010	11/08/2007	2,178.40	2,193.72	15.32-
2000.00 UNITS OF ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	07/08/2010	04/02/2008	2,307.48	1,999.06	308.42
.103 SHARES OF FRONTIER COMMUNICATIONS CORP	07/08/2010	11/15/2007	0.77	1.10	0.33-
3000.00 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	07/08/2010	12/10/2007	3,418.59	3,069.66	348.93
3000.00 UNITS OF UNITED STATES TREASURY 6.25% 08/15/2023	07/08/2010	06/10/2009	3,859.33	3,480.00	379.33
276.81 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	07/15/2010	08/15/2006	276.81	268.77	8.04
2151.57 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	07/15/2010	12/11/2006	2,151.57	2,127.53	24.04
2267.37 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02931 6% 04/01/2037	07/15/2010	05/09/2007	2,267.37	2,286.50	19.13-
1095.91 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G03616 DTD 11/01/07 6% 12/01/2037	07/15/2010	12/10/2007	1,095.91	1,107.72	11.81-
292.33 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	07/15/2010	02/15/2007	292.33	287.85	4.48
388.25 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12593 DTD 02/01/07 5% 09/01/2021	07/15/2010	12/10/2007	388.25	384.73	3.52
715.68 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	07/15/2010	01/09/2006	715.68	711.21	4.47
148.825 SHARES OF FRONTIER COMMUNICATIONS CORP	07/14/2010	08/30/2005	1,059.63	1,131.67	72.04-
139.12 SHARES OF FRONTIER COMMUNICATIONS CORP	07/14/2010	11/15/2007	990.53	1,483.37	492.84-
96.016 SHARES OF FRONTIER COMMUNICATIONS CORP	07/14/2010	02/21/2008	683.63	833.27	149.64-
2125.73 UNITS OF FEDERAL NATL MTGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	07/26/2010	03/07/2007	2,125.73	2,116.10	9.63
262.97 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	07/26/2010	04/09/2007	262.97	260.63	2.34
1344.02 UNITS OF	07/26/2010	06/18/2007	1,344.02	1,298.45	45.57

FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020					
280.58 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	07/26/2010	01/09/2006	280.58	278.67	1.91
462.87 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	07/26/2010	01/09/2006	462.87	469.23	6.36-
1686.78 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	07/26/2010	05/07/2007	1,686.78	1,699.43	12.65-
3676.78 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	07/26/2010	08/27/2007	3,676.78	3,663.57	13.21
1116.33 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	07/26/2010	12/10/2007	1,116.33	1,128.02	11.69-
2156.24 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	07/26/2010	11/08/2007	2,156.24	2,171.40	15.16-
2000.00 UNITS OF GENERAL ELECTRIC CO 5% 02/01/2013	08/09/2010	10/05/2005	2,171.64	2,017.38	154.26
3000 UNITS OF JOHN DEERE CAPITAL CORP INSD: FDIC DTD 12/19/08 2.875% 06/19/2012	08/09/2010	12/17/2008	3,123.00	3,076.23	46.77
2000.00 UNITS OF PEPSICO INC DTD 10/24/08 7.9% 11/01/2018	08/09/2010	11/06/2008	2,620.00	2,215.58	404.42
1000.00 UNITS OF TENNESSEE VALLEY AUTHORITY SER A PUTABLE 6.79% 05/23/2012	08/09/2010	03/08/2006	1,108.37	1,087.51	20.86
1000.00 UNITS OF UNITED STATES TREASURY 6.25% 08/15/2023	08/09/2010	06/10/2009	1,311.37	1,160.00	151.37
1000.00 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	08/09/2010	12/10/2007	1,160.00	1,023.22	136.78
300.9 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	08/16/2010	08/15/2006	300.90	292.16	8.74
1970.5 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	08/16/2010	12/11/2006	1,970.50	1,948.49	22.01
2003.64 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02931 6% 04/01/2037	08/16/2010	05/09/2007	2,003.64	2,020.55	16.91-
1038.61 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G03616 DTD 11/01/07 6% 12/01/2037	08/16/2010	12/10/2007	1,038.61	1,049.81	11.20-
321.93 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	08/16/2010	02/15/2007	321.93	317.00	4.93
396.37 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12593 DTD 02/01/07 5% 09/01/2021	08/16/2010	12/10/2007	396.37	392.78	3.59
62.35 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	08/16/2010	01/09/2006	62.35	61.96	0.39
2360.86 UNITS OF FEDERAL NATL MTGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	08/25/2010	03/07/2007	2,360.86	2,350.16	10.70
270.62 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	08/25/2010	04/09/2007	270.62	268.21	2.41
1359.26 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	08/25/2010	06/18/2007	1,359.26	1,313.17	46.09
424.47 UNITS OF	08/25/2010	01/09/2006	424.47	421.59	2.88

FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020					
33.12 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	08/25/2010	01/09/2006	33.12	33.58	0.46-
1551.48 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	08/25/2010	05/07/2007	1,551.48	1,563.12	11.64-
1099.72 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	08/25/2010	08/27/2007	1,099.72	1,095.77	3.95
1515.43 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	08/25/2010	12/10/2007	1,515.43	1,531.29	15.86-
1299 77 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	08/25/2010	11/08/2007	1,299.77	1,308.91	9.14-
570 SHARES OF DELL INC	08/24/2010	08/30/2005	6,549.19	20,058.30	13,509.11-
1630 SHARES OF DELL INC	08/24/2010	11/15/2007	18,728.38	43,895.90	25,167.52-
1000 SHARES OF DELL INC	08/24/2010	02/21/2008	11,489.80	19,570.00	8,080.20-
760 SHARES OF EXELON CORP	08/24/2010	11/15/2007	30,576.40	61,154.47	30,578.07-
40 SHARES OF EXELON CORP	08/24/2010	02/21/2008	1,609.29	3,124.11	1,514.82-
780 SHARES OF WALT DISNEY CO	08/24/2010	01/19/2006	25,350.42	20,028.96	5,321.46
990 SHARES OF WALT DISNEY CO	08/24/2010	11/15/2007	32,175.53	32,212.82	37.29-
355.29 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	09/15/2010	08/15/2006	355.29	344.96	10.33
1520.69 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	09/15/2010	09/08/2009	1,520.69	1,605.75	85.06-
1938.3 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	09/15/2010	12/11/2006	1,938.30	1,916.65	21.65
3022.4 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02931 6% 04/01/2037	09/15/2010	05/09/2007	3,022.40	3,047.90	25.50-
1064.12 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G03616 DTD 11/01/07 6% 12/01/2037	09/15/2010	12/10/2007	1,064.12	1,075.59	11.47-
406.11 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	09/15/2010	02/15/2007	406.11	399.89	6.22
467 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12593 DTD 02/01/07 5% 09/01/2021	09/15/2010	12/10/2007	467.00	462.77	4.23
589.21 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	09/15/2010	01/09/2006	589.21	585.53	3.68
35140.24 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G03616 DTD 11/01/07 6% 12/01/2037	09/13/2010	12/10/2007	37,892.43	35,519.08	2,373.35
53582.81 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G02931 6% 04/01/2037	09/13/2010	05/09/2007	57,779.44	54,034.90	3,744.54
986.97 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	09/27/2010	09/08/2009	986.97	1,032.31	45.34-
3121.37 UNITS OF FEDERAL NATL MTGE ASSN POOL #725424 DTD	09/27/2010	03/07/2007	3,121.37	3,107.23	14.14

04/01/04 5.5% 04/01/2034					
342.89 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	09/27/2010	04/09/2007	342.89	339.84	3.05
304.38 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	09/27/2010	09/08/2009	304.38	324.59	20.21-
1478.7 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	09/27/2010	06/18/2007	1,478.70	1,428.56	50.14
913.22 UNITS OF FEDERAL NATL MTG ASSN POOL#811499 5% 09/01/2020	09/27/2010	09/08/2009	913.22	956.88	43.66-
218.66 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	09/27/2010	01/09/2006	218.66	217.17	1.49
559.5 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	09/27/2010	01/09/2006	559.50	567.19	7.69-
1019.28 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	09/27/2010	09/08/2009	1,019.28	1,079.00	59.72-
1748.54 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	09/27/2010	05/07/2007	1,748.54	1,761.65	13.11-
3504.58 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	09/27/2010	08/27/2007	3,504.58	3,491.99	12.59
1587.26 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	09/27/2010	12/10/2007	1,587.26	1,603.88	16 62-
2000 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	09/27/2010	11/08/2007	2,000.00	2,014.06	14.06-
359.84 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	10/15/2010	08/15/2006	359.84	349.38	10.46
1650.47 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	10/15/2010	09/08/2009	1,650.47	1,742.79	92.32-
2243.1 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	10/15/2010	12/11/2006	2,243.10	2,218.04	25.06
385.24 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	10/15/2010	02/15/2007	385.24	379.34	5.90
518.99 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12593 DTD 02/01/07 5% 09/01/2021	10/15/2010	12/10/2007	518.99	514.29	4.70
345.7 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	10/15/2010	01/09/2006	345.70	343.54	2.16
816.8 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	10/25/2010	09/08/2009	816.80	854.32	37.52-
3421.49 UNITS OF FEDERAL NATL MTGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	10/25/2010	03/07/2007	3,421.49	3,405.99	15.50
345.75 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	10/25/2010	04/09/2007	345.75	342.67	3.08
320.72 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	10/25/2010	09/08/2009	320.72	342.02	21.30-
1297.53 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	10/25/2010	06/18/2007	1,297.53	1,253.54	43.99

843.41 UNITS OF FEDERAL NATL MTG ASSN POOL#811499 5% 09/01/2020	10/25/2010	09/08/2009	843.41	883.73	40.32-
354.35 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	10/25/2010	01/09/2006	354.35	351.94	2.41
1101.67 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	10/25/2010	01/09/2006	1,101.67	1,116.82	15.15-
2822.14 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	10/25/2010	09/08/2009	2,822.14	2,987.50	165.36-
1710.49 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	10/25/2010	05/07/2007	1,710.49	1,723.32	12.83-
2016.43 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	10/25/2010	08/27/2007	2,016.43	2,009.18	7.25
873.91 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	10/25/2010	12/10/2007	873.91	883.06	9.15-
2099.68 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	10/25/2010	11/08/2007	2,099.68	2,114.44	14.76-
14000 UNITS OF GCB PEPSICO, INC CONTRA CUSIP FOR 713448BJ6 DTD 10/24/2008 7.9% 11/01/2018	11/02/2010	11/06/2008	18,385.36	15,509.06	2,876.30
349.78 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	11/15/2010	08/15/2006	349.78	339.61	10.17
1668.37 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	11/15/2010	09/08/2009	1,668.37	1,761.69	93.32-
2539.14 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	11/15/2010	12/11/2006	2,539.14	2,510.77	28.37
397 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	11/15/2010	02/15/2007	397.00	390.92	6.08
583.73 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12593 DTD 02/01/07 5% 09/01/2021	11/15/2010	12/10/2007	583.73	578.44	5.29
59.73 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	11/15/2010	01/09/2006	59.73	59.36	0.37
4000 UNITS OF PEPSICO INC DTD 10/24/08 7.9% 11/01/2018	11/16/2010	11/06/2008	5,269.52	4,431.16	838.36
996.8 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	11/26/2010	09/08/2009	996.80	1,042.59	45.79-
3259.76 UNITS OF FEDERAL NATL MTGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	11/26/2010	03/07/2007	3,259.76	3,244.99	14.77
391.2 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	11/26/2010	04/09/2007	391.20	387.72	3.48
264.55 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	11/26/2010	09/08/2009	264.55	282.12	17.57-
1482.1 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	11/26/2010	06/18/2007	1,482.10	1,431.85	50.25
671.24 UNITS OF FEDERAL NATL MTG ASSN POOL#811499 5% 09/01/2020	11/26/2010	09/08/2009	671.24	703.33	32.09-
414.58 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5%	11/26/2010	01/09/2006	414.58	411.76	2.82

12/01/2020					
23.8 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	11/26/2010	01/09/2006	23.80	24.13	0.33-
1814.67 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	11/26/2010	09/08/2009	1,814.67	1,921.00	106.33-
1527.09 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	11/26/2010	05/07/2007	1,527.09	1,538.54	11.45-
1823.42 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	11/26/2010	08/27/2007	1,823.42	1,816.87	6.55
995.89 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	11/26/2010	12/10/2007	995.89	1,006.32	10.43-
1663.54 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	11/26/2010	11/08/2007	1,663.54	1,675.24	11.70-
2000.00 UNITS OF CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	12/07/2010	12/03/2008	2,587.12	1,997.32	589.80
3000.00 UNITS OF COMCAST CORP DTD 06/18/09 5.7% 07/01/2019	12/07/2010	07/08/2009	3,318.12	3,033.21	284.91
3000.00 UNITS OF VERIZON COMMUNICATIONS 5.55% 02/15/2016	12/08/2010	11/08/2007	3,420.75	3,027.00	393.75
3000.00 UNITS OF WACHOVIA CORP DTD 06/08/07 5.75% 06/15/2017	12/07/2010	10/30/2007	3,321.96	3,035.76	286.20
8106.80 UNITS OF UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/15/08 1.375% 07/15/2018	12/07/2010	11/10/2009	8,681.24	8,244.29	436.95
379.42 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	12/15/2010	08/15/2006	379.42	368.39	11.03
1795.95 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	12/15/2010	09/08/2009	1,795.95	1,896.41	100.46-
2502.97 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	12/15/2010	12/11/2006	2,502.97	2,475.01	27.96
431.68 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	12/15/2010	02/15/2007	431.68	425.07	6.61
533.85 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12593 DTD 02/01/07 5% 09/01/2021	12/15/2010	12/10/2007	533.85	529.01	4.84
353.39 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	12/15/2010	01/09/2006	353.39	351.18	2.21
24000 UNITS OF SUNTRUST BANK ATLANTA 6.375% 04/01/2011	12/10/2010	10/05/2005	24,386.40	25,773.60	1,387.20-
779.61 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	12/27/2010	09/08/2009	779.61	815.42	35.81-
3502.69 UNITS OF FEDERAL NATL MTGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034	12/27/2010	03/07/2007	3,502.69	3,486.82	15.87
379.74 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	12/27/2010	04/09/2007	379.74	376.36	3.38
297.11 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	12/27/2010	09/08/2009	297.11	316.84	19.73-
1468.02 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	12/27/2010	06/18/2007	1,468.02	1,418.24	49.78

604.12 UNITS OF FEDERAL NATL MTG ASSN POOL #811499 5% 09/01/2020	12/27/2010	09/08/2009	604.12	633.00	28.88-
409.19 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	12/27/2010	01/09/2006	409.19	406.41	2.78
24.31 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	12/27/2010	01/09/2006	24.31	24.64	0.33-
759.3 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	12/27/2010	09/08/2009	759.30	803.79	44.49-
1536.86 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	12/27/2010	05/07/2007	1,536.86	1,548.39	11.53-
3846.81 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	12/27/2010	08/27/2007	3,846.81	3,832.99	13.82
1336.79 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	12/27/2010	12/10/2007	1,336.79	1,350.78	13.99-
1437.38 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	12/27/2010	11/08/2007	1,437.38	1,447.49	10.11-
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			3,405,593.38	3,728,568.71	322,975.33-
** SHORT TERM CAPITAL GAINS DIVIDENDS					
15205.191 BASIS SHARES OF PIMCO TOTAL RETURN INSTL FD #35					5,626.53
** TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS		<i>-included in dividends</i>	0.00	0.00	5,626.53
** LONG TERM CAPITAL GAINS DIVIDENDS					
15205.191 BASIS SHARES OF PIMCO TOTAL RETURN INSTL FD #35					2,572.72
** TOTAL LONG TERM CAPITAL GAINS DIVIDENDS		<i>-included in dividends</i>	0.00	0.00	2,572.72

SUMMARY

Description	Amount
** SUMMARY OF CAPITAL GAINS AND LOSSES **	
TOTAL SHORT TERM CAPITAL GAIN (LOSS)	27,537.95-
TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS	5,626.53
NET SHORT TERM CAPITAL GAIN (LOSS)	21,911.42-
TOTAL LONG TERM CAPITAL GAIN (LOSS)	322,975.33-
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	2,572.72
TOTAL 28% RATE CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1250 CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1202 CAPITAL GAINS DIVIDENDS	0.00

NET LONG TERM CAPITAL GAIN (LOSS)	320,402.61-
NET CAPITAL GAIN (LOSS)	342,314.03-
TOTAL GAIN/LOSS FROM SALES WITH UNKNOWN COST/ACQUISITION DATE	0.00

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ACCOUNT STATEMENT

ACCOUNT NUMBER **1055000897**

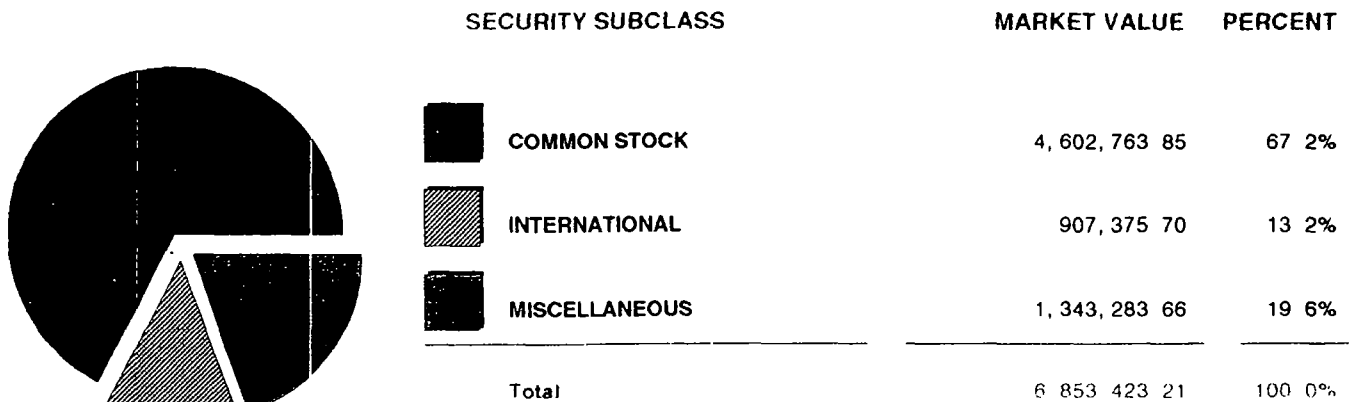
STATEMENT PERIOD JANUARY 01, 2010 THROUGH DECEMBER 31 2010

James Rushton I Foundation 63-0955085

DETAIL LISTING OF PRINCIPAL ASSETS

DESCRIPTION	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS				
999990146 REGIONS TRUST MONEY MARKET DEPOSIT ACCOUNT	302,394 61	302,394 61	90 72 7 56	0 03
TOTAL CASH AND EQUIVALENTS	302,394 61	302,394 61	90 72 7 56	0 03

EQUITY DIVERSIFICATION SUMMARY



DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
COMMON STOCK						
002824100 ABBOTT LABS	ABT	1 485 000	71,146 35	80,306 27	2,613 60	3 67
018490102 ALLERGAN INC	AGN	1,235 000	84 807 45	64,837 22	247 00	0 29
025816109 AMERICAN EXPRESS CO	AXP	1,785 000	76,612 20	93,399 41	1,285 20	1 68
037411105 APACHE CORPORATION	APA	735 000	87,634 05	78 713 98	441 00	0 50
052769106 AUTO DESK INC	ADSK	2,115 000	80 793 00	58 011 06		

ACCOUNT STATEMENT

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
060505104 BANK OF AMERICA CORP	BAC	4,210 000	56 161 40	73,300 05	168 40	0 30
126650100 CVS/CAREMARK CORPORATION	CVS	2,100 000	73,017 00	79,040 69	735 00	1 01
149123101 CATERPILLAR INC	CAT	1,200 000	112,392 00	66,313 52	2,112 00	1 88
166764100 CHEVRON CORP	CVX	985 000	89,881 25	76,270 02	2,836 80	3 16
17275R102 CISCO SYSTEMS INC	CSCO	2,940 000	59,476 20	70,855 34		
268648102 E M C CORP MASS	EMC	4,230 000	96,867 00	68,631 53		
278058102 EATON CORP	ETN	975 000	98,972 25	61,738 81	2,262 00	2 29
30231G102 EXXON MOBIL CORP	XOM	1,135 000	82,991 20	88,055 03	1 997 60	2 41
369604103 GENERAL ELECTRIC CO	GE	4,245 000	77,641 05	77,967 65	2,377 20 594 30	3 06
38141G104 GOLDMAN SACHS GROUP INC	GS	440 000	73,990 40	77,512 28	616 00	0 83
406216101 HALLIBURTON CO	HAL	2,490 000	101 666 70	99,127 71	896 40	0 88
42809H107 HESS CORPORATION	HES	1,205 000	92 230 70	75,481 85	482 00 120 50	0 52
458140100 INTEL CORP	INTC	3,490 000	73,394 70	84,073 15	2 198 70	3 00
46625H100 J P MORGAN CHASE & CO	JPM	1,710 000	72 538 20	72,601 73	342 00	0 47
478160104 JOHNSON & JOHNSON	JNJ	1,200 000	74,220 00	78,217 20	2,592 00	3 49

ACCOUNT STATEMENT

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STATEMENT PERIOD JANUARY 01, 2010 THROUGH DECEMBER 31, 2010

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
48203R104 JUNIPER NETWORKS INC	JNPR	2,475 000	91,377 00	66,092 17		
577081102 MATTEL INC	MAT	2,255 000	57,344 65	49,335 11	1,871 65	3 26
580645109 MCGRAW HILL INC	MHP	2 190 000	79,737 90	76,586 74	2 058 60	2 58
58933Y105 MERCK & CO INC NEW	MRK	2,050 000	73,882 00	70,624 14	3,116 00 779 00	4 22
594918104 MICROSOFT CORP	MSFT	2,585 000	72 147 35	78,296 28	1,654 40	2 29
61166W101 MONSANTO CO NEW	MON	1,140 000	79,389 60	81,868 16	1,276 80	1 61
65339F101 NEXTERA ENERGY INC	NEE	1,300 000	67,587 00	71,218 55	2,600 00	3 85
655844108 NORFOLK SOUTHERN CORP	NSC	1,360 000	85,435 20	77,085 80	1,958 40	2 29
68389X105 ORACLE CORPORATION	ORCL	3,005 000	94 056 50	63,977 50	601 00	0 64
713448108 PEPSICO INC	PEP	1,180 000	77,089 40	77,633 69	2,265 60 566 40	2 94
718172109 PHILIP MORRIS INTERNATIONAL INC	PM	1,485 000	86 917 05	65,647 45	3,801 60 950 40	4 37
742718109 PROCTER & GAMBLE CO	PG	1,250 000	80 412 50	80,528 84	2,408 75	3 00
743674103 PROTECTIVE LIFE CORP	PL	23,858 000	635,577 12	2 450 23	13,360 48	2 10
744320102 PRUDENTIAL FINANCIAL INC	PRU	1,240 000	72 800 40	99,705 53	1,426 00	1 96
747525103 QUALCOMM INC	QCOM	1 865 000	92,298 85	77 271 54	1,417 40	1 54

ACCOUNT STATEMENT

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DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
770323103 ROBERT HALF INTL INC	RHI	2,520 000	77,112 00	63,197 29	1,310 40	1 70
806857108 SCHLUMBERGER LTD	SLB	1,175 000	98,112 50	81,444 80	987 00 246 75	1 01
855030102 STAPLES INC	SPLS	3,225 000	73,433 25	77,871 87	1,161 00 290 25	1 58
857477103 STATE STREET CORP	STT	1,665 000	77,156 10	73,956 06	66 60 16 65	0 09
863667101 STRYKER CORP	SYK	1,360 000	73,032 00	74,208 40	979 20 244 80	1 34
883556102 THERMO FISHER SCIENTIFIC, INC	TMO	1,500 000	83,040 00	70,479 02		
88579Y101 3M CO	MMM	940 000	81,122 00	73,716 76	1,974 00	2 43
886547108 TIFFANY & CO	TIF	1,575 000	98,075 25	60,940 23	1,575 00 393 75	1 61
89417E109 TRAVELERS COMPANIES, INC	TRV	1,490 000	83,007 90	74,682 20	2,145 60	2 58
913017109 UNITED TECHNOLOGIES CORP	UTX	1,062 000	83,600 64	69,808 63	1,805 40	2 16
918204108 VF CORP	VFC	938 000	80,836 84	70,135 13	2,363 76	2 92
92343V104 VERIZON COMMUNICATIONS	VZ	2,600 000	93,028 00	83,433 45	5 070 00	5 45
92826C839 VISA INC - CLASS A SHRS	V	845 000	59,471 10	75 811 20	507 00	0 85
931142103 WAL MART STORES INC	WMT	1,425 000	76,850 25	70,909 73	1,724 25 431 06	2 24
931422109 WALGREEN CO	WAG	2,115 000	82,400 40	85,415 72	1 480 50	1 80
TOTAL COMMON STOCK		SUB-TOTAL	4,602,763 85	3,668,786.72	87,169 29 4,633 86	1 89

ACCOUNT STATEMENT

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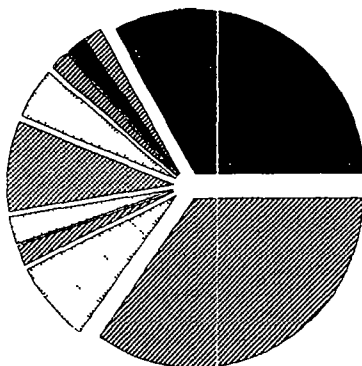
ACCOUNT NUMBER **1055000897**

STATEMENT PERIOD JANUARY 01, 2010 THROUGH DECEMBER 31, 2010

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
INTERNATIONAL						
464287465 ISHARES MSCI EAFE INDEX FUNI)	EFA	14 475 000	842,734 50	817,000 50	20,221 58	2 40
881624209 TEVA PHARMACEUTICAL INDS SPONS ADR ONE ADR REPRS ONE ORD SHARE	TEVA	1,240 000	64,641 20	57,035 65	827 08	1 28
TOTAL INTERNATIONAL		SUB-TOTAL	907 375.70	874,036 15	21,048 66 0 00	2 32
MISCELLANEOUS						
464287507 ISHARES S&P MIDCAP 400	IJH	7,414 000	672,375 66	623,174 13	7,085 20	1 06
464287655 ISHARES ISHARES RUSSELL 2000	IWM	8,575 000	670,908 00	601,793 50	7,666 05	1 14
TOTAL MISCELLANEOUS		SUB-TOTAL	1,343,283 66	1,224,967 63	14,761 25 0 00	1 10
TOTAL EQUITIES			<u>6,853,423 21</u>	<u>5,767,790.50</u>	122,979 20 4,633 86	1 79

BOND QUALITY SUMMARY



MOODY'S QUALITY RATING

MARKET VALUE

PERCENT

Aaa	792,316 99	32 8%
Aa1	43,866 00	1 8%
Aa2	47,034 68	1 9%
Aa3	49,896 66	2 1%
A1	122,641 01	5 1%
A2	215,333 54	8 9%
A3	67,742 68	2 8%
Baa1	47,860 14	2 0%
Baa2	190,609 33	7 9%
All Others-Combined	841,364 65	34 7%
Total	418 665 68	100 0%

ACCOUNT STATEMENT

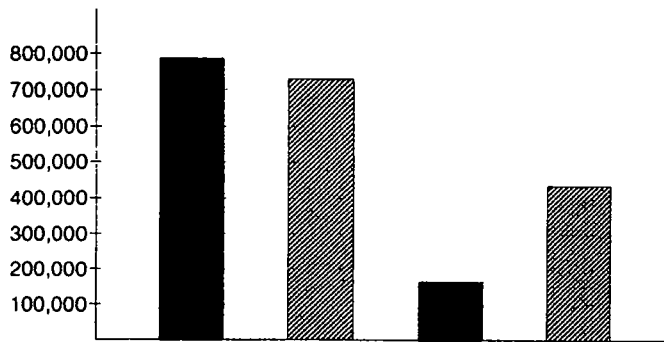
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STATEMENT PERIOD JANUARY 01 2010 THROUGH DECEMBER 31 2010

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

BOND MATURITY SUMMARY



YEARS TO MATURITY PAR VALUE PERCENT

LESS THAN 5 YEARS	785,205.19	37.1%
5-10 YEARS	728,115.94	34.3%
10-20 YEARS	168,576.06	8.0%
20-30 YEARS	436,741.60	20.6%
Total	2,118,638.79	100.0%

AVERAGE TIME TO MATURITY: 10.7 YEARS

CURRENT YIELD: 4.08%

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED CORPORATES						
00206RAM4 AT&T INC DTD 05/13/08 5.6% 05/15/2018	A2	22,000,000	24,546.28	22,008.12	1,232.00 157.42	5.02 3.79
05531FAC7 BB& T CORPORATION DTD 7/27/09 3.85% 07/27/2012	A2	22,000,000	22,866.38	22,929.32	847.00 362.33	3.70 1.25
06739GBB4 BARCLAYS BANK PLC DTD 04/07/2010 3.9% 04/07/2015	Aa3	23,000,000	23,716.68	23,032.24	897.00 209.30	3.78 3.11
126408GN7 CSX CORP DTD 3/27/08 6.25% 04/01/2015	Baa3	22,000,000	25,001.46	24,653.05	1,375.00 343.75	5.50 2.82
126650BR0 CVS/CAREMARK CORPORATION DTD 9/11/09 6.125% 09/15/2039	Baa2	22,000,000	23,506.12	22,361.02	1,347.50 396.76	5.73 5.64
12673PAC9 CA INC DTD 11/13/09 5.375% 12/01/2019	Baa2	23,000,000	23,779.47	23,491.51	1,236.25 103.02	5.20 4.90
149123BQ3 CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	A2	18,000,000	23,167.08	17,970.10	1,422.00 63.20	6.14 3.70
172967FE6 CITIGROUP INC DTD 06/15/2010 6% 12/13/2013	A3	20,000,000	21,854.60	21,820.20	1,200.00 53.33	5.49 2.71
20030NAZ4 COMCAST CORP DTD 06/18/09 5.7% 07/01/2019	Baa1	21,000,000	22,958.46	21,232.47	1,197.00 598.50	5.21 4.37

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STATEMENT PERIOD JANUARY 01, 2010 THROUGH DECEMBER 31, 2010

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
CORPORATES						
20825CAQ7 CONOCOPHILLIPS DTD 2/3/09 6 5% 02/01/2039	A1	21,000 000	24,971 10	20,484 64	1,365 00 568 75	5 47 5 21
22546QAA5 CREDIT SUISSE NEW YORK DTD 5/4/09 5 5% 05/01/2014	Aa1	40,000 000	43,866 00	42,268 63	2,200 00 366 67	5 02 2 46
25459HAN5 DIRECTV HOLDGS/FING DTD 03/11/2010 3 55% 03/15/2015	Baa2	22 000 000	22,350 24	22,802 06	781 00 229 96	3 49 3 14
369604AY9 GENERAL ELECTRIC CO 5% 02/01/2013	Aa2	44,000 000	47,034 68	44,382 36	2,200 00 916 67	4 68 1 62
38141EA25 GOLDMAN SACHS GROUP INC DTD 2/5/09 7 5% 02/15/2019	A1	21,000 000	24,485 79	23,058 42	1,575 00 595 00	6 43 4 99
38141EA33 GOLDMAN SACHS GROUP INC CTD 5/6/09 6% 05/01/2014	A1	23,000 000	25,337 72	23,487 99	1,380 00 230 00	5 45 2 78
42809HAB3 HESS CORPORATION DTD 2/3/09 8 125% 02/15/2019	Baa2	19,000 000	24,004 03	22,649 16	1,543 75 583 19	6 43 4 25
428236BE2 HEWLETT-PACKARD CO DTD 12/02/2010 2 2% 12/01/2015	A2	19 000 000	18,712 34	18,982 71	418 00 33 67	2 23 2 53
46625HHL7 J P MORGAN CHASE & CO DTD 04/23/09 6 3% 04/23/2019	Aa3	23,000 000	26,179 98	22,816 26	1,449 00 273 70	5 53 4 30
50075NBB9 KRAFT FOODS INC DTD 02/08/2010 4 125% 02/09/2016	Baa2	22,000 000	23,093 84	22 046 11	907 50 357 96	3 93 3 07
59018YN64 MERRILL LYNCH & CO INC SERIES MTN DTD 04/25/08 6 875% 04/25/2018	A2	23,000 000	25 170 28	22,916 28	1,581 25 289 90	6 28 5 30
59022CAJ2 MERRILL LYNCH & CO 6 11% 01/29/2037	A3	26,000 000	23 469 68	24 424 40	1 588 60 670 74	6 77 6 92
61747YCJ2 MORGAN STANLEY SERIES MTN DTD 9/23/09 5 625% 09/23/2019	A2	25,000 000	25,492 00	25 083 75	1,406 25 382 81	5 52 5 34
68389XAC9 ORACLE CORPORATION DTD 04/09/08 5 75% 04/15/2018	A2	21,000 000	24 022 95	20 990 13	1 207 50 254 92	5 03 3 49

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STATEMENT PERIOD JANUARY 01 2010 THROUGH DECEMBER 31, 2010

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
CORPORATES						
693390700 PIMCO TOTAL RETURN INSTL FD #35	**	15,205 191	164 976 32	157 860 00	5,352 23 446 02	3 24
71645WAP6 PETROBRAS INTL FIN CO DTD 10/30/09 5 75% 01/20/2020	Baa1	24,000 000	24,901 68	23,978 64	1,380 00 617 17	5 54 5 22
717081DB6 PFIZER INC DTD 3/24/09 6 2% 03/15/2019	A1	21,000 000	24,598 56	23,577 12	1,302 00 383 37	5 29 3 75
74432QBP9 PRUDENTIAL FINANCIAL DTD 11/18/2010 4 5% 11/15/2020	Baa2	24,000 000	23,470 80	23,842 17	1,080 00 129 00	4 60 4 78
87425EAL7 TALISMAN ENERGY INC DTD 6/1/09 7 75% 06/01/2019	Baa2	21,000 000	25,925 55	24,629 11	1,627 50 135 63	6 28 4 39
87612EAP1 TARGET CORP CALLABLE 5 375% 05/01/2017	A2	23,000 000	25,775 64	22,312 54	1,236 25 206 04	4 80 3 25
88732JAL2 TIME WARNER CABLE 6 75% 07/01/2018	Baa2	21,000 000	24,479 28	23,027 13	1 417 50 708 75	5 79 4 16
89417EAD1 TRAVELERS COMPANIES, INC CALLABLE SERIES MTN 6 25% 06/15/2037	A2	23,000 000	25,560 59	22,401 32	1 437 50 63 89	5 62 5 45
92343VAC8 VERIZON COMMUNICATIONS 5 55% 02/15/2016	A3	20,000 000	22,418 40	20,180 00	1,110 00 419 33	4 95 2 99
929903DT6 WACHOVIA CORP DTD 06/08/07 5 75% 06/15/2017	A1	21,000 000	23,247 84	21,250 32	1,207 50 53 67	5 19 3 86
TOTAL CORPORATES		SUB-TOTAL	<u>974,951 82</u>	<u>918,949 28</u>	47,507 08 11,204 42	4 87
TREASURIES						
912810EQ7 UNITED STATES TREASURY 6 25% 08/15/2023	Aaa	36,000 000	45,247 68	43,046 25	2 250 00 843 75	4 97 3 69
912810FP8 UNITED STATES TREASURY 5 375% 02/15/2031	Aaa	17,000 000	19,844 78	19,696 10	913 75 342 66	4 60 4 14
912828JE1 UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/15/08 1 375% 07/15/2018	Aaa	109 533 600	115,429 79	111,389 73	1,506 09 691 65	1 30 0 64

ACCOUNT STATEMENT

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STATEMENT PERIOD JANUARY 01, 2010 THROUGH DECEMBER 31, 2010

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
TREASURIES						
912828MM9 UNITED STATES TREASURY N/B DTD 11/30/09 75% 11/30/2011	Aaa	244,000 000	244,961 36	243,842 72	1,830 00 155 85	0 75 0 32
912828NU0 UNITED STATES TREASURY N/B DTD 08/16/2010 75% 08/15/2013	Aaa	49,000 000	48 900 53	48,877 50	367 50 137 81	0 75 0 83
912828PC8 UNITED STATES TREASURY N/B DTD 11/15/2010 2 625% 11/15/2020	Aaa	20,000 000	18,865 60	18,912 50	525 00 66 71	2 78 3 30
TOTAL TREASURIES		SUB-TOTAL	<u>493 249 74</u>	<u>485,764 80</u>	7,392 34 2,238 43	1 50
AGENCIES						
17313YAJ0 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2 25% 12/10/2012	Aaa	114 000 000	117,261 54	116,191 08	2,565 00 149 63	2 19 0 76
24424DAA7 JOHN DEERE CAPITAL CORP INSD FDIC DTD 12/19/08 2 875% 06/19/2012	Aaa	66,000 000	68,193 84	66,426 42	1,897 50 63 25	2 78 0 60
31359MH89 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	Aaa	41,000 000	46,318 93	41,952 02	2,050 00 603 61	4 43 2 34
31371MCF2 FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5 5% 07/01/2035	**	31,629 260	34,014 11	33,082 24	1,739 61 144 97	5 11 2 73
31402C4H2 FEDERAL NATL MTGE ASSN POXL #725424 DTD 04/01/04 5 5% 04/01/2034	**	98 913 010	106,618 33	98,464 82	5,440 22 453 35	5 10 2 61
31402DDB3 FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5 5% 07/01/2034	**	14,189 270	15,272 48	14,062 88	780 41 65 03	5 11 2 68
31402RJ26 FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5 5% 07/01/2020	**	11,872 590	12,816 82	12,661 02	652 99 54 42	5 09 2 07
31403CXG1 FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	**	50,939 290	54,417 42	49,212 13	2,546 96 212 25	4 68 2 22
31406JRU9 FEDERAL NATL MTG ASSN POOL #811499 5% 09/01/2020	**	12,488 740	13,341 47	13 085 85	624 44 52 04	4 68 2 22

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STATEMENT PERIOD JANUARY 01 2010 THROUGH DECEMBER 31, 2010

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
AGENCIES						
31408DA87 FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	**	8,865 910	9 471 27	8,805 66	443 30 36 94	4 68 2 22
31408HSS5 FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	**	15,590 250	17,013 48	15,804 61	935 42 77 95	5 50 2 81
31409JJG6 FEDERAL NATL MTG ASSN POOL #872463 6% 06/01/2036	**	41,512 470	45,250 25	43,944 85	2,490 75 207 56	5 50 2 87
31410FSS5 FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	**	47,931 870	52,247 66	48,291 35	2,875 91 239 66	5 50 2 87
31410GJW4 FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5 5% 08/01/2022	**	38,245 080	41,147 12	38,107 63	2,103 48 175 29	5 11 2 60
31412XV35 FEDERAL NATL MTG ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	**	33,530 010	36,486 35	33 881 03	2,011 80 167 65	5 51 2 94
31413YRR4 FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	**	44,445 460	48,364 22	44,757 96	2,666 73 222 23	5 51 2 94
880591DT6 TENNESSEE VALLEY AUTHORITY SER A PUTABLE 6 79% 05/23/2012	Aaa	62,000 000	67,292 94	66,766 04	4,209 80 444 37	6 26 0 63
TOTAL AGENCIES			<u>785,528 23</u>	<u>745,497 59</u>	36,034 32 3,370.20	4.59
MISCELLANEOUS						
31283K6E3 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11769 DTD 09/01/05 5% 10/01/2020	**	9,188 360	9 767 07	8,921 34	459 42 38 28	4 69 2 36
31283KZP6 FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	**	51,227 450	54,661 23	54 093 00	2,561 37 213 45	4 69 2 15
3128M1PU7 FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	**	64,216 770	68,401 13	63,499 34	3,210 84 267 57	4 69 2 36
3128MBB48 FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	**	10,959 330	11,673 44	10,791 51	547 97 45 66	4 69 2 36
3128MBC62 FEDERAL HOME LOAN MTG CORP POOL #G12593 DTD 02/01/07 5% 09/01/2021	**	11,810 240	12,579 80	11 703 20	590 51 49 21	4 69 2 36

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01/01/2011 #36

Form 990 Part II

ACCOUNT STATEMENT

ACCOUNT NUMBER **1055000897**

STATEMENT PERIOD JANUARY 01 2010 THROUGH DECEMBER 31 2010

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
MISCELLANEOUS						
3128PHPZ8 FEDERAL HOME LN MTG CORP FOOL #J05840 5% 01/01/2021	**	7 344 640	7,823 22	7,298 73	367.23 30 60	4 69 2 36
TOTAL MISCELLANEOUS		SUB- TOTAL	<u>164 925 89</u>	<u>156 307 12</u>	7,737.34 644 77	4.69
TOTAL FIXED			2,418 665 68	2,306,518 79	98,671 08 17,457 82	4.08
TOTAL PRINCIPAL ASSETS			9 574 483 50	8,376,703 90	221,741 00 22,099 24	2 32

DETAIL OF TRANSACTIONS

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
BEGINNING BALANCE		0 00	0 00	9,157,827.94	
DIVIDENDS					
02/01/10	AT&T INC DIVIDEND ON 1 800 SHS AT&T INC AT 0 42 PER SHARE PAYABLE 02/01/2010 EX DATE 01/06/2010		756 00		
02/16/10	ABBOTT LABS DIVIDEND ON 1 000 SHS ABBOTT LABS AT 0 40 PER SHARE PAYABLE 02/15/2010 EX DATE 01/13/2010		400 00		
05/17/10	DIVIDEND ON 1,485 SHS ABBOTT LABS AT 0 44 PER SHARE PAYABLE 05/15/2010 EX DATE 04/13/2010		653 40		
08/17/10	DIVIDEND ON 1,485 SHS ABBOTT LABS AT 0 44 PER SHARE PAYABLE 08/15/2010 EX DATE 07/13/2010		653 40		
11/15/10	DIVIDEND ON 1 485 SHS ABBOTT LABS AT 0 44 PER SHARE PAYABLE 11/15/2010 EX DATE 10/13/2010		653 40		
02/08/10	AIR PRODS & CHEMS INC DIVIDEND ON 630 SHS AIR PRODS & CHEMS INC AT 0 45 PER SHARE PAYABLE 02/08/2010 EX DATE 12/30/2009		283 50		
03/12/10	ALLERGAN INC DIVIDEND ON 1,000 SHS ALLERGAN INC AT 0 05 PER SHARE PAYABLE 03/12/2010 EX DATE 02/17/2010		50 00		

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NOTICE TO ALL INTERESTED PERSONS
The annual return of the James Rushton I Foundation is available, at the address noted below, for public inspection during regular business hours by any citizen who so requests within 180 days after publication of this notice of its availability.
James Rushton I Foundation
#3 Office Park Circle, Suite 250
Birmingham, AL 35223
The principal manager is
Deakins F. Rushton, Director
Telephone (205) 322-1951
Bham News May 4, 2011

On this 4th day of May
A.D. Two Thousand , and Eleven, Vickie Webb
declares that she is an Accounting Clerk of "The
Birmingham News" published in the City of
Birmingham, in the County of Jefferson, in the State
of Alabama, and that the advertisement, a true copy of
which is herewith attached, appeared in "The
Birmingham News" on the following dates:

May 4, 2011

Vickie Webb
Signed- Vickie Webb

State of Alabama
County of Jefferson

On 5-4-, 2011, Vickie Webb

personally appeared before me, who is personally known
to me to be the signer of the above document, and she
acknowledged that she signed it.

Nancy S Bridgman
Nancy S Bridgman, Notary Public

NANCY S BRIDGMAN
NOTARY PUBLIC
STATE OF ALABAMA-
MY COMMISSION EXPIRES DEC. 22, 2014

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Regions Bank - Trust Department	108,252.
Total to Form 990-PF, Part I, line 3, Column A	108,252.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Regions Bank - Trust Department	131,962.	0.	131,962.
Total to Fm 990-PF, Part I, ln 4	131,962.	0.	131,962.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Parent tuition	41,079.	0.	41,079.
Registration & activity fees	450.	0.	450.
USDA reimb. income	13,730.	0.	13,730.
Tuition subsidy AL Dept of Human Resources	669.	0.	669.
Total to Form 990-PF, Part I, line 11	55,928.	0.	55,928.

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal	8,394.	0.	0.	8,394.
To Fm 990-PF, Pg 1, ln 16a	8,394.	0.	0.	8,394.

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Accounting	7,850.	0.	0.	7,850.	
To Form 990-PF, Pg 1, ln 16b	7,850.	0.	0.	7,850.	

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign taxes	84.	84.	84.	0.	
Payroll taxes	28,686.	0.	0.	26,683.	
Income taxes	3,790.	0.	0.	0.	
To Form 990-PF, Pg 1, ln 18	32,560.	84.	84.	26,683.	

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Fiduciary fees	61,640.	61,640.	61,640.	0.	
Payroll expenses (admin)	10,303.	0.	0.	10,303.	
Assistance	316.	0.	0.	316.	
Computer expenses	1,899.	0.	0.	1,899.	
Cleaning & maintenance	795.	0.	0.	795.	
Dues & subscriptions	143.	0.	0.	143.	
Equipment	1,690.	0.	0.	1,690.	
Food	26,458.	0.	0.	26,458.	
General supplies	5,452.	0.	0.	5,452.	
Insurance	79,164.	0.	0.	79,164.	
Miscellaneous	-2,900.	0.	0.	-2,900.	
Licenses	475.	0.	0.	475.	
Office supplies	2,117.	0.	0.	2,117.	
Partner program - CCR					
Infant/Toddler	10,000.	0.	0.	10,000.	
Circulation materials	628.	0.	0.	628.	
Park Place - contractual	55,000.	0.	0.	55,000.	
Park Place - supplies	5,591.	0.	0.	5,591.	

James Rushton I Foundation

63-0955085

Postage	178.	0.	0.	178.
Programs	8,986.	0.	0.	8,986.
Special occasions	559.	0.	0.	559.
Staff development	3,105.	0.	0.	3,105.
Teaching supplies	3,300.	0.	0.	3,300.
Telephone	3,711.	0.	0.	3,711.
Water	4,047.	0.	0.	4,047.
To Form 990-PF, Pg 1, ln 23	282,657.	61,640.	61,640.	221,017.

Form 990-PF U.S. and State/City Government Obligations Statement 8

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US Govt Obligations	X		485,765.	493,250.
Total U.S. Government Obligations			485,765.	493,250.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			485,765.	493,250.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
Corporate Stock	5,767,791.	6,853,423.
Total to Form 990-PF, Part II, line 10b	5,767,791.	6,853,423.

Form 990-PF Corporate Bonds Statement 10

Description	Book Value	Fair Market Value
Corporate Bonds	918,949.	974,962.
Total to Form 990-PF, Part II, line 10c	918,949.	974,962.

Form 990-PF	Mortgage Loans	Statement	11
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Description	Book Value	Fair Market Value
Agencies	745,498.	785,528.
Total to Form 990-PF, Part II, line 12	745,498.	785,528.

Form 990-PF	Other Investments	Statement	12
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Description	Valuation Method	Book Value	Fair Market Value
Other	COST	156,307.	164,926.
Total to Form 990-PF, Part II, line 13		156,307.	164,926.

Form 990-PF	Summary of Direct Charitable Activities	Statement	13
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Activity One

Cooperative work toward establishment of a mutual support community; includes activities to bolster community pride and involvement for the Metroplitan Garden residents and former residents who are included in the Ambit of the Hope VI project.

	Expenses
To Form 990-PF, Part IX-A, line 1	313,236.

Form 990-PF	Summary of Direct Charitable Activities	Statement 14
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Activity Two

Operation of a child development center for ages 6 weeks to 3 years old to provide affordable day care to low income parents to facilitate their ability to be in the work force rather than on government subsidies. Tuition is based on the parents income.

Expenses

To Form 990-PF, Part IX-A, line 2

349,132.