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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Serviceor 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 THE JOSEPH H. & REVA ENGEL FOUNDATION		A Employer identification number 63-0989498
Number and street (or P.O. box number if mail is not delivered to street address) P. O. BOX 3128	Room/suite	B Telephone number (205) 221-4000
City or town, state, and ZIP code JASPER, AL 35502-3128		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) \$ 80,026. (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		33,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		37.	37.		STATEMENT 1
4 Dividends and interest from securities		1,703.	1,703.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		27,202.			
b Gross sales price for all assets on line 6a		188,570.			
7 Capital gain net income (from Part IV, line 2)			27,202.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		61,942.	28,942.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		2,851.	2,138.		713.
c Other professional fees STMT 4		887.	887.		0.
17 Interest					
18 Taxes STMT 5		184.	61.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		279.	0.		279.
24 Total operating and administrative expenses. Add lines 13 through 23		4,201.	3,086.		992.
25 Contributions, gifts, grants paid		133,392.			133,392.
26 Total expenses and disbursements. Add lines 24 and 25		137,593.	3,086.		134,384.
27 Subtract line 26 from line 12		-75,651.			
a Excess of revenue over expenses and disbursements			25,856.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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			
	2 Savings and temporary cash investments	6,197.	10,469.	10,469.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	255.		
	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			
	b Investments - corporate stock STMT 7	103,176.	48,176.	69,557.
	c Investments - corporate bonds	24,668.		
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	134,296.	58,645.	80,026.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	134,296.	58,645.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	134,296.	58,645.		
31 Total liabilities and net assets/fund balances	134,296.	58,645.		

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	134,296.
2 Enter amount from Part I, line 27a	2	-75,651.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	58,645.
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	58,645.

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 STATEMENT D-1	P	VARIOUS	VARIOUS
b STATEMENT D-2	P	VARIOUS	VARIOUS
c FRACTIONAL SHS. NESTLE SA ADR	P	VARIOUS	VARIOUS
d CAPITAL GAINS DIVIDENDS			
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 97,065.		88,268.	8,797.
b 91,479.		73,100.	18,379.
c 20.			20.
d 6.			6.
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			8,797.
b			18,379.
c			20.
d			6.
e			

2 Capital gain net income or (net capital loss)	2	27,202.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	240,504.	295,447.	.814034
2008	135,113.	477,532.	.282940
2007	97,086.	524,354.	.185154
2006	134,245.	459,104.	.292407
2005	98,788.	452,141.	.218489

2 Total of line 1, column (d)	2	1.793024
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	.358605
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	172,270.
5 Multiply line 4 by line 3	5	61,777.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	259.
7 Add lines 5 and 6	7	62,036.
8 Enter qualifying distributions from Part XII, line 4	8	134,384.

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)	1	259.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	259.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	259.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
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	0.
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	259.
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
1b 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.		
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?		
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		
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		
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		

N/A

STMT 8

STMT 9

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>MARK PFLAUM, CPA</u> Telephone no ► <u>205-221-4000</u> Located at ► <u>17 EAST 18TH STREET, P.O. BOX 3128, JASPER, AL</u> ZIP+4 ► <u>35502-3128</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u> <u>N/A</u>			
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 90-221. 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)? <u>N/A</u>	1b	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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? <u>1c</u>		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <u>N/A</u>	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.) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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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

6b

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

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

7b

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

N/A

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
LISA R. ENGEL 3547 KINGSHILL RD BIRMINGHAM, AL 35223	PRESIDENT/DIRECTOR 7.50	0.	0.	0.
ALAN Z. ENGEL 3547 KINGSHILL RD BIRMINGHAM, AL 35223	VICE PRES/SECRETARY/DIRECTOR 1.00	0.	0.	0.
ANDREA J. ENGEL 3547 KINGSHILL RD BIRMINGHAM, AL 35223	TREASURER/DIRECTOR 2.00	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
N/A	0.00	0.	0.	0.

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
N/A		0.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A**Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B**Summary of Program-Related Investments**

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	144,886.
b	Average of monthly cash balances	1b	30,007.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	174,893.
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	174,893.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,623.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	172,270.
6	Minimum investment return. Enter 5% of line 5	6	8,614.

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	8,614.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	259.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	259.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,355.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	8,355.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	8,355.

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	134,384.
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	134,384.
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	259.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	134,125.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				8,355.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005	76,433.			
b From 2006	116,222.			
c From 2007	73,250.			
d From 2008	111,378.			
e From 2009	225,978.			
f Total of lines 3a through e	603,261.			
4 Qualifying distributions for 2010 from Part XII, line 4. ► \$	134,384.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				8,355.
e Remaining amount distributed out of corpus	126,029.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	729,290.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	76,433.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	652,857.			
10 Analysis of line 9				
a Excess from 2006	116,222.			
b Excess from 2007	73,250.			
c Excess from 2008	111,378.			
d Excess from 2009	225,978.			
e Excess from 2010	126,029.			

N/A

-

(4) Gross investment income

[illegible]

2010.03050 THE JOSEPH H. & REVA ENGEL 5074 1

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No. 1545-0047

2010

Name of the organization

Employer identification number

THE JOSEPH H. & REVA ENGEL FOUNDATION

63-0989498

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

THE JOSEPH H. & REVA ENGEL FOUNDATION

63-0989498

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ALAN Z. ENGEL 3547 KINGSHILL RD. BIRMINGHAM, AL 35223	\$ 8,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	ALAN Z. ENGEL FAMILY PARTNERSHIP 1015 FINANCIAL CENTER BIRMINGHAM, AL 35203	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE JOSEPH H. & REVA ENGEL FOUNDATION

63-0989498

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

THE JOSEPH H. & REVA ENGEL FOUNDATION

63-0989498

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

R. H. BLUESTEIN & COMPANY
INVESTMENT MANAGERS AND ADVISORS

PORTFOLIO APPRAISAL
Joseph H. and Reva Engel Foundation (Irene Engel),
Lisa R. Engel, Alan Z. Engel and Andrea J. Engel, Directors (HS8768)
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
COMMON STOCK							
CONSUMER DISCRETIONARY							
25	DIRECTV Cl A	39.10	978	39.93	998	1.3	0.0
25	McDonalds Corp	35.09	877	76.76	1,919	2.5	3.2
10	Netflix Inc	94.72	947	175.70	1,757	2.3	0.0
50	Walt Disney Co	33.89	1,694	37.51	1,876	2.4	1.1
			4,496		6,550	8.5	1.2
CONSUMER STAPLES							
25	Anheuser-Busch InBev ADR	37.80	945	57.09	1,427	1.8	0.7
25	Coca Cola Co	41.61	1,040	65.77	1,644	2.1	2.7
25	Costco Wholesale	52.54	1,313	72.21	1,805	2.3	1.1
25	Nestle SA ADR	27.20	680	58.82	1,471	1.9	1.5
25	Procter & Gamble Co	41.02	1,026	64.33	1,608	2.1	3.0
			5,004		7,956	10.3	1.8
ENERGY							
25	Devon Energy Corp	69.59	1,740	78.51	1,963	2.5	0.8
15	FMC Technologies	37.17	558	88.91	1,334	1.7	0.0
25	Hess Corp	52.53	1,313	76.54	1,914	2.5	0.5
25	National Oilwell Varco	43.13	1,078	67.25	1,681	2.2	0.7
25	Peabody Energy Corp	31.97	799	63.98	1,600	2.1	0.5
25	Schlumberger Ltd	51.07	1,277	83.50	2,088	2.7	1.0
			6,765		10,578	13.7	0.6
FINANCIALS							
25	American Express Co	41.81	1,045	42.92	1,073	1.4	1.7
25	HSBC Hldgs PLC ADR	52.29	1,307	51.04	1,276	1.7	3.3
25	U S Bancorp	23.79	595	26.97	674	0.9	0.7
			2,947		3,023	3.9	2.2
HEALTHCARE							
10	Allergan Inc	73.75	738	68.67	687	0.9	0.3
50	Bristol-Myers Squibb	20.81	1,041	26.48	1,324	1.7	5.0
25	Celgene Corp	46.49	1,162	59.14	1,479	1.9	0.0
25	Gilead Sciences Inc	32.71	818	36.24	906	1.2	0.0
25	Roche Hldgs Ltd ADR	31.91	798	36.65	916	1.2	3.2
25	Teva Pharm Ind ADR	44.06	1,102	52.13	1,303	1.7	1.3
			5,657		6,615	8.6	1.7
INDUSTRIALS							
25	Caterpillar Inc	31.11	778	93.66	2,342	3.0	1.9
25	Deere & Co	59.66	1,491	83.05	2,076	2.7	1.7
25	FedEx Corp	45.84	1,146	93.01	2,325	3.0	0.5

R. H. BLUESTEIN & COMPANY
INVESTMENT MANAGERS AND ADVISORS

PORTFOLIO APPRAISAL

**Joseph H. and Reva Engel Foundation (Ilene Engel),
Lisa R. Engel, Alan Z. Engel and Andrea J. Engel, Directors (HS8768)
December 31, 2010**

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Yield
50	Republic Services Inc	29.16	1,458	29.86	1,493	1.9	2.7
25	Union Pacific Corp	60.16	1,504	92.66	2,317	3.0	1.6
			6,377		10,553	13.7	1.6
TECHNOLOGY							
25	Apple Inc	146.98	3,674	322.56	8,064	10.4	0.0
50	Cisco Systems Inc	19.70	985	20.23	1,012	1.3	0.0
25	Citrix Systems Inc	65.84	1,646	68.41	1,710	2.2	0.0
50	Corning Inc	15.08	754	19.32	966	1.3	1.0
5	Google Inc Cl A	477.70	2,388	593.97	2,970	3.8	0.0
			9,448		14,722	19.1	0.1
MATERIALS							
15	BHP Billiton Ltd ADR	73.65	1,105	92.92	1,394	1.8	1.9
25	Barrick Gold Corp	54.77	1,369	53.18	1,330	1.7	0.9
15	Freeport-McMoRan	64.35	965	120.09	1,801	2.3	1.7
35	MolyCorp Inc	33.42	1,170	49.90	1,747	2.3	0.0
25	Monsanto Co	61.66	1,542	69.64	1,741	2.3	1.6
			6,150		8,012	10.4	1.2
UTILITIES							
25	ITC Holdings Corp	53.23	1,331	61.98	1,550	2.0	2.2
			1,331		1,550	2.0	2.2
COMMON STOCK Total			48,176		69,557	90.0	1.1

THE JOSEPH H AND REVA ENGEL FOUNDATION
FORM 990 - PF
12/31/2010

RECIPIENT	PURPOSE	AMOUNT
Alabama Ballet	Civic	
Alabama Holocaust Foundation	Civic	250
Alabama Symphony Orchestra	Civic	100
Alzheimer's Association	Medical	50
Alzheimers Of Central Alabama	Medical	50
American Society of the University of Haifa	Civic	500
American Friends of Herzog Hospital	Medical	1,500
Atlanta Jewish Film Festival	Civic	1,000
Atlanta Women's Foundation	Civic	30,000
Big Brothers Big Sisters	Civic	36
Birmingham 1st Seventh Adventist Church	Religious	200
Birmingham Jewish Federation	Civic	68
Birmingham Jewish Foundation	Civic	54
Birmingham Zoo	Civic	500
Breast Cancer Research	Medical	50
Breman Jewish Heritage Museum	Civic	500
Capital Fund of Israel	Civic	1,000
Chabad Of Alabama	Civic	790
Children's Medical Network	Medical	100
Collat Jewish Family Services	Religious	2,675
Crisis Center	Medical	65
Dixie Golf Foundation	Civic	150
Emmet O'Neal Library	Educational	50
Exceptional Foundation	Educational	50
Friends of Aish	Religious	36
Friends of Israel Defense Forces	Civic	1,800
Friends of the Locust	Civic	18
Friends of Yemin Order	Civic	5,000
Genesis	Civic	5,000
Girls Inc	Civic	500
Goldring / Woldenberg Institute of Southern Jewish Life	Civic	1,000
Hadassah	Religious	46
Heart Gallery Alabama	Medical	100
Hispanic International Coalition	Civic	25
Hope for Haiti Now	Civic	750
Hospice by the Sea	Medical	36
Ilana Schuster Jonsson Scholarship Fund	Civic	36
Indian Springs School	Educational	100
Institute Of Southern Jewish Life	Civic	15,000
Jahm Chai Tots	Educational	250
Jewish Family & Career Services	Civic	500
Jewish Federation Of Greater Atlanta	Civic	35,000
Jewish National Fund	Civic	72
Joint Distribution Committee	Civic	1,000
Kipp Metro Atlanta	Civic	1,000
Kiwanis Club of Birmingham	Civic	125
Knesset Israel	Religious	286
Laps for Cystic Fibrosis	Medical	25
Leukemia & Lymphoma Society	Medical	25
Linly Helfin Scholarship Fund	Educational	50
Magic Moments	Civic	50
March of Dimes	Medical	100
McWane Science Center	Civic	200
Mitchell's Place	Civic	500

THE JOSEPH H. AND REVA ENGEL FOUNDATION
FORM 990 - PF
12/31/2010

RECIPIENT	PURPOSE	AMOUNT
Monday Morning Quarterback Club	Civic	150
Mountain Brook Firefighters	Civic	50
Muscular Dystrophy Association	Medical	25
Music Opportunity	Educational	50
N E Miles Jewish Day School	Educational	1,108
National Fire And Safety	Civic	52
Oasis	Civic	710
One to One Women Coaching Women	Civic	25
Ovarian Cycle	Medical	100
Pancreatic Cancer Action Network	Medical	100
Planned Parenthood Of Al	Educational	100
Rabbi Graffman Endowment Fund	Religious	18
Ramah Darom	Religious	1,000
Ransom Everglades School	Educational	50
Rush Initiative	Civic	180
Ruth & Naomi Senior Outreach	Civic	50
SigEp Alpha Phi Thurtene Charity	Educational	50
Sisterhood Of Temple Beth-El	Religious	72
Southern Institute For Education & Research	Civic	100
The Temple	Religious	3,200
Temple Beth- El	Religious	728
Temple Emanu-El	Religious	3,708
Termima High School	Educational	5,000
Tuberous Sclerosis Alliance	Medical	250
UAB 1917 Clinic	Medical	200
UAB Comprehensive Cancer Center	Medical	300
UAB Department of Neurology	Medical	50
UAB School of Medicine	Medical	100
UCP United Cerebral Palsy	Medical	100
United Negro College Fund	Educational	1,100
United States Holocaust Memorial Museum	Civic	108
Washington University In St. Louis	Educational	150
WBHM Public Radio	Civic	150
Weinstein Hospice	Medical	54
Women's Fund of Greater Birmingham	Civic	4,800
YWCA Of Central AL	Civic	1,000
Zaban Couples Center	Civic	36
		<hr/>
		133,392

REALIZED GAINS AND LOSSES

Joseph H. and Reva Engel Foundation (Ilene Engel),
 Lisa R. Engel, Alan Z. Engel and Andrea J. Engel, Directors (HS8768)
 From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
Short Term								
2/6/2009	1/27/2010	10	FedEx Corp	544.00		803.00	259.00	
3/16/2009	1/27/2010	10	Freeport-McMoRan	373.00		694.00	321.00	
3/16/2009	1/27/2010	10	Freeport-McMoRan	373.00		720.00	347.00	
10/13/2009	1/27/2010	100	Ford Motor Company	778.00		1,146.00	368.00	
4/9/2009	1/27/2010	25	Visa Inc Cl A	1,473.00		2,025.00	552.00	
11/16/2009	1/28/2010	25	Stanley Black & Decker	1,274.00		1,288.00	14.00	
12/4/2009	1/28/2010	25	Stanley Black & Decker	1,248.00		1,288.00	40.00	
4/30/2009	2/4/2010	25	Weyerhaeuser Co REIT	886.00		1,015.00	129.00	
10/13/2009	2/4/2010	100	Ford Motor Company	778.00		1,123.00	345.00	
7/15/2009	2/5/2010	10	Alcon Inc	1,201.00		1,560.00	359.00	
3/16/2009	2/5/2010	15	Freeport-McMoRan	560.00		1,008.00	448.00	
3/6/2009	2/5/2010	40	Freeport-McMoRan	1,358.00		2,687.00	1,329.00	
3/23/2009	2/5/2010	75	HSBC Hldgs PLC ADR	2,269.00		3,780.00	1,511.00	
3/17/2010	4/13/2010	50	Wells Fargo & Co	1,523.00		1,597.00	74.00	
3/2/2010	4/13/2010	50	Wells Fargo & Co	1,404.00		1,597.00	193.00	
9/17/2009	5/4/2010	15	Anadarko Petroleum	988.00		960.00	(28.00)	
3/3/2010	5/5/2010	10	Potash Corp	1,168.00		1,019.00	(149.00)	
2/17/2010	5/5/2010	10	Potash Corp	1,148.00		1,019.00	(129.00)	
3/2/2010	5/5/2010	5	Potash Corp	580.00		510.00	(70.00)	
4/14/2010	5/5/2010	15	Boston Properties Inc	1,201.00		1,210.00	9.00	
12/18/2009	5/5/2010	100	Oracle Corp	2,459.00		2,491.00	32.00	
4/20/2010	5/5/2010	10	Boston Properties Inc	765.00		807.00	42.00	
11/13/2009	5/5/2010	100	Oracle Corp	2,223.00		2,491.00	268.00	
10/13/2009	5/5/2010	200	Ford Motor Company	1,557.00		2,383.00	826.00	
3/24/2010	5/6/2010	100	General Electric Co	1,886.00		1,616.00	(270.00)	
3/17/2010	5/6/2010	25	Corning Inc	475.00		446.00	(29.00)	
7/20/2009	5/6/2010	25	Nucor Corp	1,123.00		1,104.00	(19.00)	
3/2/2010	5/6/2010	25	Coca Cola Co	1,338.00		1,347.00	9.00	
3/2/2010	5/6/2010	50	Wells Fargo & Co	1,404.00		1,511.00	107.00	
7/20/2009	5/14/2010	25	Nucor Corp	1,123.00		1,126.00	3.00	
5/27/2009	5/14/2010	25	Nucor Corp	1,086.00		1,126.00	40.00	
10/14/2009	5/14/2010	25	FMC Technologies	1,423.00		1,558.00	135.00	
7/21/2009	5/14/2010	10	FMC Technologies	410.00		623.00	213.00	
7/29/2009	5/14/2010	15	FMC Technologies	637.00		935.00	298.00	
4/29/2010	5/20/2010	5	First Solar Inc	746.00		536.00	(210.00)	
3/17/2010	5/20/2010	100	General Electric Co	1,824.00		1,649.00	(175.00)	
3/24/2010	5/20/2010	50	General Electric Co	943.00		824.00	(119.00)	
7/21/2009	5/20/2010	25	FMC Technologies	1,025.00		1,400.00	375.00	
7/21/2009	5/25/2010	10	FMC Technologies	410.00		574.00	164.00	
3/16/2010	6/1/2010	25	National Oilwell Varco	1,099.00		882.00	(217.00)	
4/14/2010	6/4/2010	50	JPMorgan Chase	2,385.00		1,895.00	(490.00)	
11/23/2009	7/1/2010	25	Hess Corp	1,505.00		1,226.00	(279.00)	
5/10/2010	7/1/2010	25	JPMorgan Chase	1,071.00		890.00	(181.00)	
2/17/2010	8/11/2010	100	Microsoft Corp	2,861.00		2,462.00	(399.00)	
3/16/2010	8/11/2010	50	Microsoft Corp	1,471.00		1,231.00	(240.00)	
3/5/2010	8/11/2010	25	Deere & Co	1,491.00		1,631.00	140.00	
4/22/2010	8/11/2010	10	Netflix Inc	947.00		1,249.00	302.00	
5/26/2010	10/20/2010	10	Cree Inc	670.00		493.00	(177.00)	

REALIZED GAINS AND LOSSES

Joseph H. and Reva Engel Foundation (Ilene Engel),
 Lisa R. Engel, Alan Z. Engel and Andrea J. Engel, Directors (HS8768)
 From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
6/1/2010	10/20/2010	5	Cree Inc	333.00		246.00	(87.00)	
5/10/2010	11/4/2010	25	JPMorgan Chase	1,071.00		950.00	(121.00)	
9/20/2010	11/12/2010	50	Dow Chemical Co	1,353.00		1,553.00	200.00	
5/12/2010	11/16/2010	25	Owens Corning Inc	906.00		670.00	(236.00)	
4/29/2010	11/16/2010	25	Owens Corning Inc	868.00		670.00	(198.00)	
10/20/2010	11/16/2010	5	Boeing Co	355.00		311.00	(44.00)	
5/18/2010	11/16/2010	10	Occidental Petroleum	825.00		851.00	26.00	
7/21/2010	11/16/2010	25	Freeport-McMoRan	1,695.00		2,407.00	712.00	
4/14/2010	11/22/2010	50	U S Bancorp	1,409.00		1,235.00	(174.00)	
10/13/2010	11/22/2010	25	3M Co	2,234.00		2,125.00	(109.00)	
3/2/2010	11/22/2010	15	Roche Hldgs Ltd ADR	643.00		543.00	(100.00)	
9/20/2010	11/22/2010	25	3M Co	2,185.00		2,125.00	(60.00)	
7/13/2010	11/22/2010	25	American Express Co	1,102.00		1,055.00	(47.00)	
6/18/2010	11/22/2010	25	Walt Disney Co	879.00		925.00	46.00	
6/10/2010	11/22/2010	25	Walt Disney Co	850.00		925.00	75.00	
9/14/2010	11/22/2010	25	BHP Billiton Ltd ADR	1,843.00		2,163.00	320.00	
6/17/2010	11/22/2010	25	Caterpillar Inc	1,615.00		2,102.00	487.00	
8/2/2010	11/22/2010	15	Potash Corp	1,611.00		2,121.00	510.00	
8/2/2010	11/23/2010	25	HSBC Hldgs PLC ADR	1,348.00		1,276.00	(72.00)	
11/23/2009	11/23/2010	25	American Express Co	1,045.00		1,048.00	3.00	
7/23/2010	11/23/2010	15	Teva Pharm Ind ADR	737.00		747.00	10.00	
7/21/2010	11/23/2010	25	U S Bancorp	595.00		607.00	12.00	
8/5/2010	11/23/2010	25	DIRECTV CI A	979.00		1,029.00	50.00	
7/29/2010	11/23/2010	10	BHP Billiton Ltd ADR	736.00		833.00	97.00	
7/21/2010	11/23/2010	25	Coca Cola Co	1,357.00		1,585.00	228.00	
7/14/2010	11/23/2010	10	Freeport-McMoRan	644.00		983.00	339.00	
3/5/2010	11/23/2010	25	National Oilwell Varco	1,092.00		1,490.00	398.00	
4/22/2010	11/23/2010	5	Netflix Inc	474.00		935.00	461.00	
Total Short Term Gains				88,268.00		97,065.00	8,797.00	

REALIZED GAINS AND LOSSES

Joseph H. and Reva Engel Foundation (Ilene Engel),
 Lisa R. Engel, Alan Z. Engel and Andrea J. Engel, Directors (HS8768)
 From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
Long Term								
3/15/2006	1/27/2010	20	Procter & Gamble Co	1,198.00		1,209.00		11.00
3/16/2006	1/27/2010	5	Procter & Gamble Co	297.00		302.00		5.00
1/28/2009	2/4/2010	150	Goodyear Tire & Rub	994.00		1,961.00		967.00
10/30/2007	3/18/2010	25000	E I DUPONT 4.125% Due 04-30-	24,668.00		25,000.00		332.00
10/18/2006	3/24/2010	2	Google Inc Cl A	847.00		1,084.00		237.00
9/25/2006	3/24/2010	5	Google Inc Cl A	2,046.00		2,711.00		665.00
3/10/2009	4/14/2010	35	Archer Daniels Mid	981.00		986.00		5.00
3/6/2007	4/14/2010	35	Exxon Mobil Corp	2,485.00		2,395.00		(90.00)
3/12/2009	5/4/2010	125	Applied Materials Inc	1,250.00		1,663.00		413.00
10/24/2008	5/4/2010	35	Anadarko Petroleum	1,037.00		2,241.00		1,204.00
10/29/2008	5/6/2010	15	Boeing Co	764.00		1,040.00		276.00
4/6/2009	5/6/2010	25	Corning Inc	393.00		446.00		53.00
4/21/2006	5/6/2010	15	Monsanto Co	666.00		888.00		222.00
2/6/2009	5/6/2010	25	Nucor Corp	1,145.00		1,104.00		(41.00)
6/9/2006	5/7/2010	20	Caterpillar Inc	1,375.00		1,241.00		(134.00)
12/8/2008	5/7/2010	5	Caterpillar Inc	214.00		310.00		96.00
4/21/2006	5/11/2010	20	Monsanto Co	887.00		1,158.00		271.00
10/30/2008	5/14/2010	15	IBM Corp	1,384.00		1,949.00		565.00
3/12/2009	5/14/2010	10	Visa Inc Cl A	534.00		780.00		246.00
4/9/2009	5/14/2010	15	Visa Inc Cl A	884.00		1,171.00		287.00
2/6/2009	5/17/2010	5	FedEx Corp	272.00		420.00		148.00
3/19/2009	5/17/2010	5	FedEx Corp	229.00		420.00		191.00
3/25/2009	5/19/2010	25	Cummins Inc	678.00		1,710.00		1,032.00
3/25/2009	5/20/2010	25	Cummins Inc	678.00		1,585.00		907.00
3/12/2009	5/25/2010	25	Celgene Corp	1,162.00		1,327.00		165.00
3/18/2009	5/25/2010	25	Coca Cola Co	1,040.00		1,259.00		219.00
3/18/2009	5/25/2010	40	Weyerhaeuser Co REIT	1,097.00		1,604.00		507.00
4/30/2009	5/25/2010	10	Weyerhaeuser Co REIT	354.00		401.00		47.00
4/30/2009	11/4/2010	35	Clorox Co	1,960.00		2,186.00		226.00
10/24/2008	11/16/2010	20	Boeing Co	903.00		1,245.00		342.00
10/14/2008	11/22/2010	10	Peabody Energy Corp	364.00		592.00		228.00
11/4/2008	11/22/2010	15	Peabody Energy Corp	545.00		888.00		343.00
7/2/2009	11/22/2010	25	Anheuser-Busch InBev ADR	968.00		1,522.00		554.00
10/18/2006	11/22/2010	10	Costco Wholesale	525.00		673.00		148.00
8/8/2008	11/22/2010	75	Cisco Systems Inc	1,822.00		1,465.00		(357.00)
3/19/2009	11/22/2010	20	FedEx Corp	917.00		1,749.00		832.00
4/21/2006	11/22/2010	10	Gilead Sciences Inc	327.00		377.00		50.00
4/6/2009	11/22/2010	25	Corning Inc	393.00		450.00		57.00
4/30/2009	11/22/2010	25	Corning Inc	377.00		450.00		73.00
7/19/2006	11/22/2010	10	McDonalds Corp	351.00		795.00		444.00
4/14/2005	11/22/2010	15	Nestle SA ADR	408.00		842.00		434.00
6/9/2006	11/22/2010	10	Nestle SA ADR	299.00		561.00		262.00
4/30/2009	11/22/2010	10	Roche Hldgs Ltd ADR	319.00		362.00		43.00
1/11/2007	11/22/2010	10	Schlumberger Ltd	579.00		763.00		184.00
7/22/2009	11/23/2010	10	Apple Inc	1,576.00		3,079.00		1,503.00
11/16/2009	11/23/2010	25	Bristol-Myers Squibb	612.00		639.00		27.00
11/4/2008	11/23/2010	25	Peabody Energy Corp	908.00		1,437.00		529.00

REALIZED GAINS AND LOSSES

Joseph H. and Reva Engel Foundation (Ilene Engel),
 Lisa R. Engel, Alan Z. Engel and Andrea J. Engel, Directors (HS8768)
 From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
7/2/2009	11/23/2010	25	Anheuser-Busch InBev ADR	968.00		1,471.00		503.00
12/8/2008	11/23/2010	15	Caterpillar Inc	641.00		1,231.00		590.00
4/2/2009	11/23/2010	10	Caterpillar Inc	311.00		821.00		510.00
7/20/2009	11/23/2010	25	Cisco Systems Inc	527.00		480.00		(47.00)
7/15/2009	11/23/2010	25	Cisco Systems Inc	493.00		480.00		(13.00)
3/19/2009	11/23/2010	10	FedEx Corp	458.00		860.00		402.00
10/14/2009	11/23/2010	15	Hess Corp	888.00		1,030.00		142.00
8/13/2009	11/23/2010	10	Hess Corp	525.00		687.00		162.00
3/16/2006	11/23/2010	15	Procter & Gamble Co	891.00		939.00		48.00
7/25/2002	11/23/2010	10	Procter & Gamble Co	410.00		626.00		216.00
7/18/2008	11/23/2010	10	Teva Pharm Ind ADR	441.00		498.00		57.00
11/5/2009	11/23/2010	25	Union Pacific Corp	1,504.00		2,212.00		708.00
3/12/2009	12/16/2010	10	Visa Inc Cl A	535.00		682.00		147.00
3/16/2009	12/16/2010	15	Visa Inc Cl A	796.00		1,022.00		226.00
TOTAL GAINS				73,100.00		91,479.00		18,379.00
TOTAL LOSSES								
TOTAL REALIZED GAIN/LOSS				161,368.00		188,544.00		27,176.00

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
FIRST NATIONAL BANK OF JASPER	37.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	37.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STATE STREET BANK AND TRUST CO, NOMINEE	1,566.	6.	1,560.
STATE STREET BANK AND TRUST CO, NOMINEE	398.	0.	398.
STATE STREET BANK AND TRUST CO, NOMINEE-PURCHASE INTEREST PAID	-255.	0.	-255.
TOTAL TO FM 990-PF, PART I, LN 4	1,709.	6.	1,703.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,851.	2,138.		713.
TO FORM 990-PF, PG 1, LN 16B	2,851.	2,138.		713.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEE - RHB	887.	887.		0.
TO FORM 990-PF, PG 1, LN 16C	887.	887.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	61.	61.		0.
EXCISE TAX	123.	0.		0.
TO FORM 990-PF, PG 1, LN 18	184.	61.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	242.	0.		242.
POSTAGE	37.	0.		37.
TO FORM 990-PF, PG 1, LN 23	279.	0.		279.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT A-1	48,176.	69,557.
TOTAL TO FORM 990-PF, PART II, LINE 10B	48,176.	69,557.

FORM 990-PF	STATEMENT CONCERNING LIQUIDATION, TERMINATION, ETC. - PART VII-A, LINE 5	STATEMENT	8
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EXPLANATION

THE FOUNDATION IS THE BENEFICIARY OF THE ESTATE OF JOSEPH H. ENGEL. IT IS EXPECTED THAT A TOTAL OF \$1.5 MILLION WILL BE RECEIVED FROM THE ESTATE UPON ITS TERMINATION. IN THE INTERIM, THE FOUNDATION IS USING ITS ASSETS TO SATISFY CERTAIN BEQUESTS. NO TECHNICAL TERMINATION OF THE FOUNDATION HAS OCCURRED NOR IS ONE EXPECTED IN THE NEAR FUTURE.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS
PART VII-A, LINE 10

STATEMENT 9

NAME OF CONTRIBUTORADDRESS

ALAN Z. ENGEL

3547 KINGSHILL RD.
BIRMINGHAM, AL 35223

ALAN Z. ENGEL FAMILY PARTNERSHIP

1015 FINANCIAL CENTER
BIRMINGHAM, AL 35203