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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
ALMA B. MAXWELL TRUST UNDER WILL

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
C/O REGIONS BANK, P.O. BOX 2450

City or town, state, and ZIP code
MONTGOMERY AL 36102

A Employer identification number
63-6174006

B Telephone number (see page 10 of the instructions)
334-230-6100

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 884,119

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,558	1,558		
	4	Dividends and interest from securities	26,441	26,441		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-8,379			
	b	Gross sales price for all assets on line 6a 379,148				
	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 & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	19,620	27,999	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	11,807	11,807		
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 1	1,020			1,020
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 2	721	151		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,548	11,958	0	1,020
	25	Contributions, gifts, grants paid	30,000			30,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	43,548	11,958	0	31,020
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-23,928			
	b	**Net investment income** (if negative, enter -0-)		16,041		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	25,275	27,422	27,422
2	Savings and temporary cash investments			
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 (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (att. schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule) See Statement 3	825,025	796,553	852,290
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶ See Statement 4)	2,010	4,407	4,407
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	852,310	828,382	884,119
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
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.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	852,310	828,382	
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** (see page 17 of the instructions)	852,310	828,382	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	852,310	828,382	

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	852,310
2	Enter amount from Part I, line 27a	2	-23,928
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	828,382
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	828,382

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	-8,379
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	1,099

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 page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	30,960	771,635	0.040123
2008	80,947	877,312	0.092267
2007	90,074	1,081,836	0.083260
2006	90,382	1,114,668	0.081084
2005	90,330	1,143,725	0.078979

2	**Total** of line 1, column (d)	2	0.375713
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.075143
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	842,303
5	Multiply line 4 by line 3	5	63,293
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	160
7	Add lines 5 and 6	7	63,453
8	Enter qualifying distributions from Part XII, line 4	8	31,020

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	321
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	321
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	321
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 394		
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	394
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	73
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 73 **Refunded** ▶		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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ 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	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ REGIONS BANK TRUST DEPARTMENT Telephone no. ▶ 334-230-6100
201 MONROE STREET, 4TH FLOOR
Located at ▶ MONTGOMERY AL ZIP+4 ▶ 36104

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 |

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	N/A	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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
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 page 22 of the 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 ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A **5b**

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
REGIONS BANK TRUST DEPARTMENT MONTGOMERY 201 MONROE STREET, 4TH FLOOR AL 36104	TRUSTEE 5.00	11,807	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). 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 ▶

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	831,105
b	Average of monthly cash balances	1b	24,025
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	855,130
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	855,130
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	12,827
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	842,303
6	**Minimum investment return.** Enter 5% of line 5	6	42,115

Part XI Distributable Amount (see page 25 of the 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	42,115
2a	Tax on investment income for 2010 from Part VI, line 5	2a	321		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	321
3	Distributable amount before adjustments Subtract line 2c from line 1			3	41,794
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	41,794
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	41,794

Part XII Qualifying Distributions (see page 25 of the 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	31,020
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	31,020
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	31,020

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					41,794
2 Undistributed income, if any, as of the end of 2010.					
a Enter amount for 2009 only					
b Total for prior years. 20 ___ , 20 ___ , 20 ___					
3 Excess distributions carryover, if any, to 2010:					
a From 2005	29,613				
b From 2006	35,585				
c From 2007	37,594				
d From 2008	37,517				
e From 2009					
f **Total** of lines 3a through e		140,309			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 31,020					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2010 distributable amount					31,020
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))		10,774			10,774
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5		129,535			
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 page 27 of the instructions					
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
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) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		18,839			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		110,696			
10 Analysis of line 9					
a Excess from 2006	35,585				
b Excess from 2007	37,594				
c Excess from 2008	37,517				
d Excess from 2009					
e Excess from 2010					

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of 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))

N/A

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.

N/A

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 page 28 of the 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:

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
UNIVERSITY OF ALABAMA AT 1530 3RD AVENUE SOUTH BIRMINGHAM AL 35294-0112	NONE	PUBLIC	EDUCATIONAL	30,000
Total			▶ 3a	30,000
b Approved for future payment				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,558	
4 Dividends and interest from securities			14	26,441	
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	-8,379	
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		19,620	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 19,620

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)
N/A	

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

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: [signature] Date: 05/11/11 Title: V.P. & T.O., Regions Bank

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
RHONDA L. SIBLEY, CPA	Rhonda L Sibley, CPA	5-9-11	

Firm's name ▶	ALDRIDGE, BORDEN & COMPANY, PC	PTIN	P00144818
Firm's address ▶	74 COMMERCE STREET	Firm's EIN ▶	63-0781330
	MONTGOMERY, AL 36104	Phone no	334-834-6640

Capital Gains and Losses for Tax on Investment Income

Form **990-PF** **2010**

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

Name	Employer Identification Number
ALMA B. MAXWELL TRUST UNDER WILL	63-6174006

	(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)
(1)	AMERICAN CENTURY LARGE CO	P	03/25/08	01/20/10
(2)	AMERICAN CENTURY LARGE CO	P	03/25/08	11/15/10
(3)	AMERICAN CENTURY LARGE CO	P	08/12/08	11/15/10
(4)	AMERICAN CENTURY LARGE CO	P	08/14/08	11/15/10
(5)	AMERICAN CENTURY LARGE CO	P	09/26/08	11/15/10
(6)	AMERICAN CENTURY LARGE CO	P	05/20/10	11/15/10
(7)	AMERICAN CENTURY LARGE CO	P	08/20/10	11/15/10
(8)	AMERICAN CENTURY SMALL CAP VAL INVT	P	01/20/10	05/20/10
(9)	AMERICAN CENTURY SMALL CAP VAL INVT	P	01/20/10	11/15/10
(10)	AMERICAN FUNDS CL F	P	07/20/09	01/20/10
(11)	AMERICAN FUNDS CL F	P	07/20/09	11/15/10
(12)	MFS RESEARCH INTERNATIONAL FUND CL A	P	07/17/08	01/20/10
(13)	MFS RESEARCH INTERNATIONAL FUND CL A	P	07/17/08	11/15/10
(14)	PIMCO TOTAL RETURN CL A FUND	P	07/20/09	05/20/10
(15)	PIMCO TOTAL RETURN CL A FUND	P	07/20/09	08/20/10

	(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)
(1)	6,109		7,831	-1,722
(2)	23,620		29,817	-6,197
(3)	272		317	-45
(4)	3,248		3,780	-532
(5)	1,117		1,238	-121
(6)	1,167		1,067	100
(7)	2,271		2,063	208
(8)	731		723	8
(9)	1,338		1,216	122
(10)	2,630		2,264	366
(11)	2,178		1,749	429
(12)	2,641		3,210	-569
(13)	2,706		3,041	-335
(14)	1,427		1,348	79
(15)	5,016		4,593	423

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
(1)				-1,722
(2)				-6,197
(3)				-45
(4)				-532
(5)				-121
(6)				100
(7)				208
(8)				8
(9)				122
(10)				366
(11)				429
(12)				-569
(13)				-335
(14)				79
(15)				423

Form **990-PF** | **Capital Gains and Losses for Tax on Investment Income** | **2010**

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

Name: ALMA B. MAXWELL TRUST UNDER WILL

Employer Identification Number: 63-6174006

	(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)
(1)	PIMCO TOTAL RETURN CL A FUND	P	07/20/09	11/15/10
(2)	PIMCO TOTAL RETURN CL A FUND	P	10/20/09	11/15/10
(3)	PIMCO TOTAL RETURN CL A FUND	P	01/20/10	11/15/10
(4)	PIMCO FOREIGN BOND FUND CL A	P	07/20/09	08/20/10
(5)	PIMCO FOREIGN BOND FUND CL A	P	07/20/09	11/15/10
(6)	PIONEER BOND FUND CLASS A	P	04/04/95	01/20/10
(7)	PIONEER BOND FUND CLASS A	P	06/30/06	01/20/10
(8)	PIONEER BOND FUND CLASS A	P	07/31/06	01/20/10
(9)	PIONEER BOND FUND CLASS A	P	08/04/06	01/20/10
(10)	PIONEER BOND FUND CLASS A	P	08/04/06	05/20/10
(11)	PIONEER BOND FUND CLASS A	P	08/31/06	05/20/10
(12)	PIONEER BOND FUND CLASS A	P	09/30/06	05/20/10
(13)	PIONEER BOND FUND CLASS A	P	10/31/06	05/20/10
(14)	PIONEER BOND FUND CLASS A	P	11/30/06	05/20/10
(15)	PIONEER BOND FUND CLASS A	P	12/26/06	05/20/10

	(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)
(1)	43,815		40,084	3,731
(2)	2,315		2,198	117
(3)	4,439		4,223	216
(4)	8,534		7,445	1,089
(5)	617		521	96
(6)	37,236		38,880	-1,644
(7)	1,061		1,097	-36
(8)	1,250		1,299	-49
(9)	9,687		10,090	-403
(10)	2,836		2,910	-74
(11)	1,238		1,277	-39
(12)	1,201		1,241	-40
(13)	1,460		1,511	-51
(14)	1,489		1,548	-59
(15)	82,871		80,493	2,378

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(1)				3,731
(2)				117
(3)				216
(4)				1,089
(5)				96
(6)				-1,644
(7)				-36
(8)				-49
(9)				-403
(10)				-74
(11)				-39
(12)				-40
(13)				-51
(14)				-59
(15)				2,378

Form **990-PF** | **Capital Gains and Losses for Tax on Investment Income** | **2010**

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

Name: ALMA B. MAXWELL TRUST UNDER WILL

Employer Identification Number: 63-6174006

	(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)
(1)	PIONEER BOND FUND CLASS A	P	12/26/06	08/20/10
(2)	PIONEER FUNDAMENTAL GROWTH FUND CL A	P	09/15/99	11/15/10
(3)	PIONEER MID CAP VALUE FUND CLASS A	P	10/25/04	01/20/10
(4)	PIONEER MID CAP VALUE FUND CLASS A	P	12/26/06	01/20/10
(5)	PIONEER MID CAP VALUE FUND CLASS A	P	12/26/06	11/15/10
(6)	PIONEER SMALL CAP GROWTH FUND CL A	P	09/26/08	01/20/10
(7)	PIONEER SMALL CAP GROWTH FUND CL A	P	09/26/08	05/20/10
(8)	PIONEER SMALL CAP GROWTH FUND CL A	P	09/26/08	11/15/10
(9)	PIONEER LARGE CAP GROWTH FUND CL A	P	08/15/07	01/20/10
(10)	PIONEER LARGE CAP GROWTH FUND CL A	P	08/15/07	11/15/10
(11)	PIONEER SELECT MID CAP GROWTH A	P	12/21/06	01/20/10
(12)	PIONEER SELECT MID CAP GROWTH A	P	12/21/06	01/20/10
(13)	PIONEER SELECT MID CAP GROWTH A	P	12/21/06	11/15/10
(14)	PIONEER SELECT MID CAP GROWTH A	P	12/20/07	11/15/10
(15)	PIONEER GROWTH FUND A	P	09/15/99	01/20/10

	(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)
(1)	51,476		48,959	2,517
(2)	3,338		2,549	789
(3)	1,163		1,526	-363
(4)	1,044		1,296	-252
(5)	1,102		1,273	-171
(6)	2,212		2,347	-135
(7)	435		457	-22
(8)	1,516		1,394	122
(9)	7,444		9,065	-1,621
(10)	3,305		3,925	-620
(11)	2,364		2,551	-187
(12)	51		55	-4
(13)	249		244	5
(14)	1,068		1,066	2
(15)	7,625		6,086	1,539

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				2,517
(2)				789
(3)				-363
(4)				-252
(5)				-171
(6)				-135
(7)				-22
(8)				122
(9)				-1,621
(10)				-620
(11)				-187
(12)				-4
(13)				5
(14)				2
(15)				1,539

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2010

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

Name: ALMA B. MAXWELL TRUST UNDER WILL

Employer Identification Number: 63-6174006

	(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)
(1)	PIONEER GROWTH OPPORTUNITIES FUND CL	P	08/15/07	01/20/10
(2)	PIONEER GROWTH OPPORTUNITIES FUND CL	P	12/31/07	01/20/10
(3)	PIONEER GROWTH OPPORTUNITIES FUND CL	P	02/13/08	01/20/10
(4)	PIONEER GROWTH OPPORTUNITIES FUND CL	P	02/15/08	01/20/10
(5)	PIONEER GROWTH OPPORTUNITIES FUND CL	P	03/25/08	01/20/10
(6)	PIONEER GROWTH OPPORTUNITIES FUND CL	P	07/17/08	01/20/10
(7)	PIONEER GROWTH OPPORTUNITIES FUND CL	P	08/14/08	01/20/10
(8)	PIONEER GROWTH OPPORTUNITIES FUND CL	P	09/26/08	01/20/10
(9)	PIONEER CULLEN VALUE FUND CL A	P	10/25/05	01/20/10
(10)	PIONEER CULLEN VALUE FUND CL A	P	10/25/05	11/15/10
(11)	PIONEER CULLEN VALUE FUND CL A	P	02/13/08	11/15/10
(12)	PIONEER VALUE FUND	P	12/26/06	01/20/10
(13)	PIONEER VALUE FUND	P	08/15/07	01/20/10
(14)	PIONEER VALUE FUND	P	08/15/07	05/20/10
(15)	PIONEER VALUE FUND	P	02/13/08	05/20/10

	(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)
(1)	88		135	-47
(2)	4,178		5,027	-849
(3)	121		137	-16
(4)	1,122		1,237	-115
(5)	985		1,096	-111
(6)	3,876		4,182	-306
(7)	1,114		1,260	-146
(8)	659		682	-23
(9)	6,127		6,741	-614
(10)	2,637		2,786	-149
(11)	94		119	-25
(12)	2,499		3,902	-1,403
(13)	669		1,040	-371
(14)	55		92	-37
(15)	4,462		6,258	-1,796

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				-47
(2)				-849
(3)				-16
(4)				-115
(5)				-111
(6)				-306
(7)				-146
(8)				-23
(9)				-614
(10)				-149
(11)				-25
(12)				-1,403
(13)				-371
(14)				-37
(15)				-1,796

Form 990-PF Capital Gains and Losses for Tax on Investment Income 2010

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

Name: ALMA B. MAXWELL TRUST UNDER WILL

Employer Identification Number: 63-6174006

	(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)
(1)	PIONEER VALUE FUND	P	02/15/08	05/20/10
(2)	PIONEER VALUE FUND	P	08/12/08	05/20/10
(3)	PIONEER VALUE FUND	P	08/14/08	05/20/10
(4)	PIONEER VALUE FUND	P	09/26/08	05/20/10
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	4,132		5,742	-1,610
(2)	953		1,166	-213
(3)	3,079		3,780	-701
(4)	235		278	-43
(5)	1,151			1,151
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				-1,610
(2)				-213
(3)				-701
(4)				-43
(5)				1,151
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 1,020	$	$	$ 1,020
Total	$ 1,020	$ 0	$ 0	$ 1,020

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAXES	$ 570	$	$	$
FOREIGN TAXES	151	151		
Total	$ 721	$ 151	$ 0	$ 0

Federal Statements

Statement 3 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AMERICAN CENTURY LARGE CO VAL ADV	$ 42,983	$	Cost	$
AMERICAN CENTURY DIVERSIFIED BOND A		179,271	Cost	178,993
AMERICAN CENTURY SMALL CAP VALUE INV		11,249	Cost	13,581
AMERICAN FDS EUROPACIFIC GROWTH	30,617	36,551	Cost	48,895
MFS RESEARCH INTERNAT FUND	17,722	21,493	Cost	25,095
MFS VALUE FUND CLASS A		29,903	Cost	31,131
PIMCO FOREIGN HEDGED BOND FUND	49,882	48,591	Cost	54,744
PIMCO TOTAL RETURN CLASS A	48,224		Cost	
PIONEER BOND FUND	447,167	266,276	Cost	284,730
PIONEER CULLEN VALUE FUND	34,542	41,443	Cost	46,463
PIONEER FUNDAMENTAL GROWTH FUND CL A		34,558	Cost	37,600
PIONEER GROWTH FUND A	34,795		Cost	
PIONEER GROWTH OPPORTUNITIES FUND CL	13,756		Cost	
PIONEER OAK RIDGE LARGE CAP GROWTH	43,564	39,700	Cost	38,749
PIONEER SMALL CAP GROWTH FUND	12,799	11,307	Cost	13,765
PIONEER VALUE FUND	22,258		Cost	
PIONEER MID CAP VALUE FUND CLASS A	13,791	12,291	Cost	13,222
PIONEER SELECT MID CAP GROWTH A	12,925	11,569	Cost	13,511
VANGUARD SHORT TERM BOND FUND		52,351	Cost	51,811
Total	$ 825,025	$ 796,553		$ 852,290

Statement 4 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
INCOME RECEIVABLE	$ 2,010	$ 4,407	$ 4,407
Total	$ 2,010	$ 4,407	$ 4,407