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

2010

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

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

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

Name of foundation THE HURLBURT FOUNDATION, INC		A Employer identification number 65-0795533
Number and street (or P.O. box number if mail is not delivered to street address) %SP COOPER & CO, 1 EXECUTIVE BLVD	Room/suite 4 FL	B Telephone number (914) 709-1100
City or town, state, and ZIP code YONKERS, NY 10701		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,886,676.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	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 ☐

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		351,896.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		168,424.	168,424.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		42,116.			
b Gross sales price for all assets on line 6a					
7 Capital gain, net income, from Part IV, line 2			42,116.		
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		562,436.	210,540.		
13 Compensation of officers, directors, trustees, etc		75,000.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 2		5,518.	0.		0.
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes STMT 3		518.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		38,757.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		119,793.	0.		0.
25 Contributions, gifts, grants paid		420,500.			420,500.
26 Total expenses and disbursements. Add lines 24 and 25		540,293.	0.		420,500.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		22,143.			
b Net investment income (if negative, enter -0-)			210,540.		
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			169,715.	169,715.
	2	Savings and temporary cash investments		272,678.		
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 6		376,485.	305,389.	306,389.
	b	Investments - corporate stock STMT 7		3,681,905.	3,873,280.	4,451,621.
	c	Investments - corporate bonds		76,643.		
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8		1,582,932.	1,704,968.	1,958,951.	
14	Land, buildings, and equipment, basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		5,990,643.	6,053,352.	6,886,676.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		5,990,643.	6,053,352.	
	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				
	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		5,990,643.	6,053,352.	
	31	Total liabilities and net assets/fund balances		5,990,643.	6,053,352.	

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	5,990,643.
2	Enter amount from Part I, line 27a	2	22,143.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	40,566.
4	Add lines 1, 2, and 3	4	6,053,352.
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	6,053,352.

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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 PUBLICLY TRADED SECURITIES			
b PUBLICLY TRADED SECURITIES			
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			829.
b			41,287.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			829.
b			41,287.
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	42,116.
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	421,596.	6,022,290.	.070006
2008	379,707.	6,933,415.	.054765
2007	340,000.	8,031,714.	.042332
2006	302,454.	6,896,403.	.043857
2005	286,500.	6,330,524.	.045257

2 Total of line 1, column (d)	2	.256217
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	.051243
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,506,910.
5 Multiply line 4 by line 3	5	333,434.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,105.
7 Add lines 5 and 6	7	335,539.
8 Enter qualifying distributions from Part XII, line 4	8	420,500.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	2,105.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	2,105.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,105.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	9,303.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6d		
b Exempt foreign organizations - tax withheld at source	7	9,303.	
c Tax paid with application for extension of time to file (Form 8868)	8		
d Backup withholding erroneously withheld	9		
7 Total credits and payments. Add lines 6a through 6d	10	7,198.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	11	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☒ 7,198. Refunded ☐			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

N/A

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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?	13	X	
Website address ► N/A				
14	The books are in care of ► HERBERT G KANARICK, TREASURER & DIR Telephone no. ► 914-709-1100 Located at ► 1 EXECUTIVE BLVD 4TH FLOOR, YONKERS, NY ZIP+4 ► 10701			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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 ►				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? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ☐ N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? ☐ Yes ☒ No	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) ☐ N/A	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? ☐ 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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		75,000.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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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	6,505,000.
b Average of monthly cash balances	1b	101,000.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	6,606,000.
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	6,606,000.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	99,090.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,506,910.
6 Minimum investment return. Enter 5% of line 5	6	325,346.

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	325,346.
2a Tax on investment income for 2010 from Part VI, line 5	2a	2,105.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	2,105.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	323,241.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	323,241.
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	323,241.

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	420,500.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	420,500.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,105.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	418,395.

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				323,241.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			214,710.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 420,500.				
a Applied to 2009, but not more than line 2a			214,710.	
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				205,790.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				117,451.
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	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 11				
Total			▶ 3a	420,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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 HURLBURT FOUNDATION, INC

65-0795533

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 foundationCheck 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 HURLBURT FOUNDATION, INC

65-0795533

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HURLBURT CHARITABLE LEAD ANNUITY TRUSTS 1 EXECUTIVE BLVD YONKERS, NY 10701	\$ 351,896.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

THE HURLBURT FOUNDATION, INC

65-0795533

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 HURLBURT FOUNDATION, INC

65-0795533

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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ANNUITY TRUST # 4	19,792.	0.	19,792.
HURLBURT FAMILY EDUCATION TRUST	2,036.	0.	2,036.
HURLBURT FAMILY EDUCATION TRUST	618.	0.	618.
THRU MERRILL LYNCH	145,978.	0.	145,978.
TOTAL TO FM 990-PF, PART I, LN 4	168,424.	0.	168,424.

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	5,518.	0.		0.
TO FM 990-PF, PG 1, LN 16A	5,518.	0.		0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN WITHHOLDINGS	518.	0.		0.
TO FORM 990-PF, PG 1, LN 18	518.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	13,643.	0.		0.
INSURANCE	543.	0.		0.
DIRECTORS TRAVEL	10,575.	0.		0.
MEETING EXPENSES	7,996.	0.		0.
STAFF RESEARCH	6,000.	0.		0.
TO FORM 990-PF, PG 1, LN 23	38,757.	0.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
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DESCRIPTION	AMOUNT
PUBLICALLY TRADED PARTNERSHIPS MARKED TO COST	40,566.
TOTAL TO FORM 990-PF, PART III, LINE 3	40,566.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHEDULES ATTACHED	X		305,389.	306,389.
TOTAL U.S. GOVERNMENT OBLIGATIONS			305,389.	306,389.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			305,389.	306,389.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULES ATTACHED	3,873,280.	4,451,621.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,873,280.	4,451,621.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SCHEDULES ATTACHED	COST	1,704,968.	1,958,951.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,704,968.	1,958,951.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 9
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NAME OF CONTRIBUTOR	ADDRESS
HURLBURT TRUST %SP COOPER & COMPANY, LLP	1 EXECUTIVE BLVD 4 FLOOR YONKERS, NY 10701

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 10
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JEAN L HURLBURT 3799 CADBURY CIRCLE #614 VENICE, FL 34293	PRESIDENT & DIRECTOR 3.00	0.	0.	0.
NANCY HURLBURT 200 OCEAN DRIVE TAVERNIER, FL 33070	VICE PRESIDENT & DIRECTOR 3.00	25,000.	0.	0.
WILBUR F HURLBURT, III 3630 BENIEVA OAKS DR SARASOTA, FL 34238	VICE PRESIDENT & DIRECTOR 3.00	25,000.	0.	0.
MICHAEL H KLINE, SR 515 PONCE DE LEON BLVD BELLEAIR, FL 33756	SECRETARY & DIRECTOR 3.00	25,000.	0.	0.
JOHN S BOHATCH 7301 SW 57TH COURT SUITE 560 SOUTH MIAMI, FL 33143	DIRECTOR 3.00	0.	0.	0.
HERBERT G KANARICK 1 EXECUTIVE BLVD 4TH FLOOR YONKERS, NY 10701	TREASURER & DIRECTOR 4.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		75,000.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ADIRONDACK MEDICAL CENTER 2233 STATE ROAD 86, PO BOX 120 SARANAC LAKE, NY 12983	NONE SOCIAL WELFARE	SEC (501) (C) (3)	1,000.
BOYS AND GIRLS CLUB OF SARASOTA COUNTY PO BOX 4068 SARASOTA , FL 34230	NONE SOCIAL WELFARE	SEC (501) (C) (3)	5,000.
THE BURKE REHABILITATION HOSPITAL 785 MAMARONECK AVENUE WHITE PLAINS, NY 10605	NONE SOCIAL WELFARE	SEC (501) (C) (3)	5,000.
CHILDREN'S CRISIS TREATMENT CTR 1823 CALLOWHILL ST PHILADELPHIA, PA 19130	NONE SOCIAL WELFARE	SEC (501) (C) (3)	10,000.
DAY SPRING 8411 25TH STREET EAST PARRISH, FL 34219	NONE SOCIAL WELFARE	SEC (501) (C) (3)	10,000.
EASTER SEALS 350 BRADEN AVE SARASOTA, FL 34243	NONE SOCIAL WELFARE	SEC (501) (C) (3)	20,000.
EXCEPTIONAL NURSES 13019 COASTALE CIRCLE PALM BEACH GARDEN, FL 33410	NONE SOCIAL WELFARE	SEC (501) (C) (3)	2,000.
FAMILY COUNCELING SVCS GREATER 7412 SUNSET DRIVE MIAMI, FL 39143	NONE SOCIAL WELFARE	SEC (501) (C) (3)	5,000.

FLORIDA ORCHESTRA 244 2ND AVE. NORTH SUITE 42 ST.PETERSBURG, FL 33701	NONE SOCIAL WELFARE	SEC (501) (C) (3)	16,500.
FLORIDA KEYS COMMUNITY CONCERT BAND 326 LANCE LANE KEY LARGO, FL 33037	NONE SOCIAL WELFARE	SEC (501) (C) (3)	5,000.
FLORIDA SHERIFF'S YOUTH RANCHES, INC. PO BOX 2000 BOYS RANCH, FL 32064	NONE SOCIAL WELFARE	SEC (501) (C) (3)	20,000.
FLORIDA STATE INIVERSITY FDN 2010 LEVY AVE BLDG B, SUITE 300 TALLAHASSEE, FL 32310	NONE SOCIAL WELFARE	SEC (501) (C) (3)	5,000.
GILDAS CLUB OF SOUTH FL 119 ROSE DR FORT LAUDERDALE, FL 33316	NONE SOCIAL WELFARE	SEC (501) (C) (3)	25,000.
HABITAT OF HUMANITY OF THE UPPER KEYS PO BOX 2151 KEY LARGO, FL 33037	NONE SOCIAL WELFARE	SEC (501) (C) (3)	10,000.
HASTINGS EDUCATIONAL FUND PO BOX 565 HASTINGS ON HUDSON, NY 10706	NONE SOCIAL WELFARE	SEC (501) (C) (3)	6,000.
KISS TRUST 154 SEBRINA DRIVE TAVERNIER, FL 33070	NONE SOCIAL WELFARE	SEC (501) (C) (3)	10,000.
KRISTI HOUSE INC 1265 NW 12TH AVE MIAMI, FL 33186	NONE SOCIAL WELFARE	SEC (501) (C) (3)	5,000.
LIGHTHOUSE OF PINELLAS 6725 112TH CIRCLE NORTH, SUITE 103 LARGO, FL 33777	NONE SOCIAL WELFARE	SEC (501) (C) (3)	10,000.

MARINERS HOSPITAL FOUNDATION 915000 OVERSEAS HIGHWAY TAVERNIER, FL 33070	NONE SOCIAL WELFARE	SEC (501) (C) (3)	20,000.
METROPOLITAN MINISTRIES TAMPA 2002 N. FLORIDA TAMPA, FL 33602	NONE SOCIAL WELFARE	SEC (501) (C) (3)	5,000.
OCRACOCKE HEALTH CENTER PO BOX 543 OCRACOCKE, NC 27960	NONE SOCIAL WELFARE	SEC (501) (C) (3)	10,000.
PATHWAY TO INDEPENDENCE 4360 N LAKE BLVD. PALM BEACH GARDEN, FL 33410	NONE SOCIAL WELFARE	SEC (501) (C) (3)	2,000.
RETURN TO FREEDOM PO BOX 926 LOMPOE, CA 93438	NONE SOCIAL WELFARE	SEC (501) (C) (3)	25,000.
RUTH ECKERD HALL FDN 1111 N MCMULLEN BOOTH RD CLEARWATER, FL 33759	NONE SOCIAL WELFARE	SEC (501) (C) (3)	7,500.
SAFE CHILDREN COALITION 1500INDEPENDENCE BLVD, SUITE 210 SARASOTA, FL 34234	NONE SOCIAL WELFARE	SEC (501) (C) (3)	30,000.
SALESIAN SISTERS OF ST. JOHN BOSCO 659 BELMONT AVENUE N. HALEDON, NJ 07508	NONE SOCIAL WELFARE	SEC (501) (C) (3)	20,000.
SAMUELS HOUSE 1614 TRUESDELL COURT KEY WEST, FL 33040	NONE SOCIAL WELFARE	SEC (501) (C) (3)	10,000.
ST ANDREW'S SCHOOL 227 SOUTH CHERRY STREET RICHMOND , VA 23220	NONE SOCIAL WELFARE	SEC (501) (C) (3)	10,000.

ST BERNADETTE CATHOLIC CHURCH 7450 STIRLING ROAD HOLLYWOOD, FL 33024	NONE SOCIAL WELFARE	SEC (501) (C) (3)	10,000.
ST MARYS FDN FOR CHILDREN 29-01 216 STREET BAYSIDE, NY 11360	NONE SOCIAL WELFARE	SEC (501) (C) (3)	10,000.
SUNCOAST YMCA 2469 ENTERPRICE ROAD CLEARWATER, FL 33763	NONE SOCIAL WELFARE	SEC (501) (C) (3)	10,000.
TABOR YOUTH DEV CENTER 4860 N HOWARD STREET PHILADELPHIA, PA 19120	NONE SOCIAL WELFARE	SEC (501) (C) (3)	5,000.
TRANSYLVANIA REGONAL HOSPITAL FDN PO BOX 2440 BREVARD, NC 28712	NONE SOCIAL WELFARE	SEC (501) (C) (3)	10,000.
TUFTS UNIVERSITY 419 BOSTON AVE MEDFORD, MA 02155	NONE SOCIAL WELFARE	SEC (501) (C) (3)	1,500.
UNIVERSITY OF FLORIDA FOUNDATION, INC. PO BOX 14425 GAINSVILLE, FL 32604	NONE SOCIAL WELFARE	SEC (501) (C) (3)	33,000.
U PARK 1501 BELCHER ROAD CLEARWATER, FL 33765	NONE SOCIAL WELFARE	SEC (501) (C) (3)	6,000.
MOTE MARINA 1600 KEN THOMPSON PKWY SARASOTA, FL 34230	NONE SOCIAL WELFARE	SEC (501) (C) (3)	25,000.

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

420,500.



THE HURLBERT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	CASH		1,858.51	1,858.51			302.68
1,068	ML BANK DEPOSIT PROGRAM	12/31/10	121,068.00	121,068.00			
	Total Cash and Money Funds		122,926.51	122,926.51			302.68

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
6,725	FIRST EAGLE GOLD FD CL C	04/29/09	137,971.42	222,194.00	84,222.58	3,744.00
	.9010 Fractional Share	12/17/10	28.87	29.77	0.90	1.00
7,463	IVY ASSET STRATEGY FUND CL C	04/30/10	165,529.33	177,096.99	11,567.66	
	.5460 Fractional Share	06/18/10	11.28	12.98	1.68	
16,388	VAN ECK EMERGING MARKETS FD CL C	04/29/09	115,584.65	213,207.88	97,623.23	589.00
	.5460 Fractional Share	12/21/10	5.83	7.10	1.27	1.00
24	IVY HIGH INCOME FUND CL C	05/27/10	195.85	199.20	3.35	16.00
	.5850 Fractional Share	12/09/10	4.82	4.86	0.04	1.00
14,368	HENDERSON INTERNATIONAL OPPORTUNITIES FD CL C	11/25/09	275,003.46	287,503.68	12,500.22	12.00

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Statement Period
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Year Ending 12/31/10
Account No. 748-04A87



THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
7480	Fractional Share	06/18/10	13.39	14.97	1.58	
14,448	PUTNAM FLOATING RATE INCOME FUND CL C	04/29/09	107,021.64	127,575.84	20,554.20	4,796.00
1660	Fractional Share	11/30/10	1.46	1.47	0.01	1.00
6,130	INVESCO CHINA FUND CL C	04/29/09	85,376.66	128,178.30	42,801.64	380.00
4960	Fractional Share	06/18/10	8.92	10.37	1.45	1.00
9,007	COHEN & STEERS ASIA PAC REALTY SHRS FD CL C	11/19/09	80,435.24	79,892.09	(543.15)	5,746.00
1960	Fractional Share	12/16/10	1.68	1.74	0.06	1.00
28	CALAMOS TOTAL RETURN BOND FUND CL C	11/30/09	312.28	305.76	(6.52)	15.00
1080	Fractional Share	12/16/10	1.17	1.18	0.01	1.00
3,555	LOOMIS SAYLES INTERNATIONAL BOND FD C	11/19/09	315,226.24	306,109.60	(9,116.64)	6,196.00
0580	Fractional Share	12/21/10	0.60	0.62	0.02	1.00
22,326	JP MORGAN STRATEGIC INCOME OPP FUND CL C	11/25/09	257,911.79	263,446.80	5,535.01	6,205.00
3300	Fractional Share	12/15/10	3.88	3.89	0.01	1.00
21,881	LORD ABBETT SHORT DURATION INCOME FD A	11/20/09	99,996.17	100,652.60	656.43	4,333.00
8380	Fractional Share	06/18/10	3.84	3.85	0.01	1.00
14,595	CALAMOS CONVERTIBLE FD CL C	11/19/09	272,268.59	284,894.40	12,625.81	6,422.00
4010	Fractional Share	12/16/10	7.67	7.83	0.16	1.00

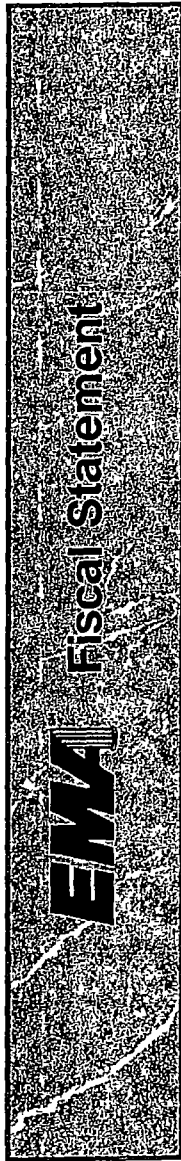
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Statement Period Year Ending 12/31/10
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Merrill Lynch

THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
68,929	OPPENHEIMER INTERNATL BOND FD CL C .8720 Fractional Share	12/06/05	404,681.53	450,795.66	46,114.13	15,372.00
15,970	DELAWARE LIMITED TERM DIVERSIFIED INCOME FD C .3440 Fractional Share	12/30/10	5.40	5.70	0.30	1.00
		04/29/09	134,159.01	142,292.70	8,133.69	2,699.00
		12/22/10	3.07	3.07		1.00
- 39,405	LORD ABBETT SHORT DURATION INCOME FUND C .3870 Fractional Share	04/23/09	169,909.29	182,445.15	12,535.86	6,423.00
		12/17/10	1.79	1.79		1.00
- 21,991	LOOMIS SAYLES STRATEGIC INCOME FUND CLASS C .7730 Fractional Share	10/30/08	225,847.58	327,006.17	101,158.59	15,768.00
		06/18/10	10.94	11.49	0.55	1.00
12,461	TEMPLETON GLOBAL BOND FD CL A .8900 Fractional Share	11/23/09	159,132.49	169,344.99	10,212.50	7,228.00
		12/17/10	12.02	12.10	0.08	1.00
Total Mutual Funds/Closed End Funds/UIT			3,006,689.85	3,463,276.57	456,586.72	85,960.00

Other

9,969	SPHINX ACCESS LTD CL CH Est Mkt Price as of 07/30/10	05/01/04	10,000.94	2,969.77	(7,031.14)	
41	GLOBAL MACRO TRUST LP Est Mkt Price as of 12/30/10	05/01/04	38,199.71	53,399.63	15,199.92	

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Statement Period
Year Ending 12/31/10
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Account No. 748-04A87

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THE HURLBURT FOUNDATION INC



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
93	GLOBAL MACRO TRUST	05/01/04	Other	121,125.99	34,477.90	
1	GLOBAL MACRO TRUST	08/08/05	86,648.09	1,302.43		
1	GLOBAL MACRO TRUST	04/21/08		1,302.43		
1	GLOBAL MACRO TRUST	05/04/09		1,302.43		
1	GLOBAL MACRO TRUST	06/09/10		1,302.43		
46	1MTH GLOBAL MACRO TRUST Est Mkt Price as of 12/30/10	06/09/10		59.91		
58	1MTH GLOBAL MACRO TRUST	07/09/10		75.54		
58	1MTH GLOBAL MACRO TRUST	08/09/10		75.54		
58	1MTH GLOBAL MACRO TRUST	09/10/10		75.54		
58	1MTH GLOBAL MACRO TRUST	10/12/10		75.54		
58	1MTH GLOBAL MACRO TRUST	11/09/10		75.54		
58	1MTH GLOBAL MACRO TRUST	12/10/10		75.54		
101,999	CHILTON SMALL CAP ACCESS LTD CLASS C(H) Est Mkt Price as of 11/30/10	05/01/04	99,999.82	164,840.58	64,840.76	
333,619	BLACKROCK GLOBAL HORIZON LP SERIES A Est Mkt Price as of 12/30/10	10/01/08	349,999.69	364,145.14	14,145.45	

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00-17-6060B (F02-10)





THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

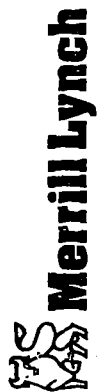
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
63,802	HALCYON ACCESS LTD CLASS C Est Mkt Price as of 11/30/10	01/02/07	74,559.02	80,715.91	6,156.89	
7,916	THE ENDOWMENT TEI FUND LP Est Mkt Price as of 11/30/10	10/01/08	419,951.07	446,171.09	26,220.02	
115,672	PAULSON RECOVERY PARTICIPATION FUND LTD, CLASS A	06/01/10	149,999.71	139,893.72	(10,105.99)	
5,106	(.2230 FRACTIONAL SHARE) IVY RISING STARS ACCESS LTD SPV H Est Mkt Price as of 10/29/10	06/18/10	0.29	0.27	(0.02)	
526	(.3520 FRACTIONAL SHARE) ML SELECT FUTURES 1 LP Est Mkt Price as of 12/30/10	07/29/03	5,179.68	5,334.75	155.07	
385	ML SELECT FUTURES 1 LP	06/18/10	0.37	0.37		
347	ML SELECT FUTURES 1 LP	05/01/04	124,825.06	150,455.09	25,630.03	
76,499	YORK ACCESS LTD CLASS C Est Mkt Price as of 11/30/10	04/01/09	114,745.40	110,123.98	(4,621.42)	
		06/01/09	104,807.88	99,254.60	(5,553.28)	
		05/01/04	99,999.49	483,934.20	83,934.71	

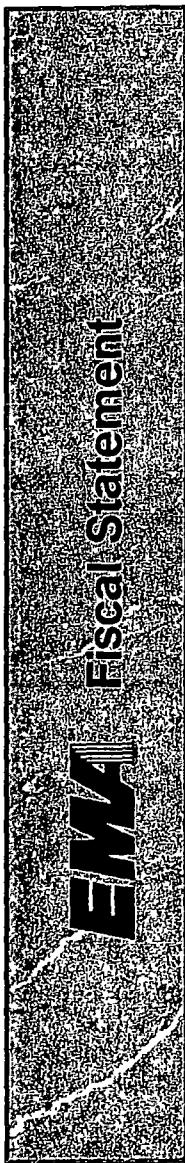
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THE HURLBURT FOUNDATION INC



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
76,052	COAST ACCESS LTD U CL C Est Mkt Price as of 11/30/10	05/30/03	26,052.01	30,863.80	4,811.79	
	Total Other		1,704,968.20	1,958,951.76	248,260.69	0.00

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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		108.35	108.35			23.37
5,844	ML BANK DEPOSIT PROGRAM	11/30/04	5,844.00	5,844.00			
Total Cash and Money Funds			5,952.35	5,952.35			23.37

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
31	ABBOTT LABS	05/20/09	1,348.75	1,485.21	136.46	55.00
14	ABBOTT LABS	07/29/09	639.70	670.74	31.04	25.00
17	ABBOTT LABS	09/02/09	766.18	814.47	48.29	30.00
15	ABBOTT LABS	03/11/10	828.00	718.65	(109.35)	27.00
11	AIR PRODUCTS&CHEM	04/14/10	830.28	1,000.45	170.17	22.00
11	AIR PRODUCTS&CHEM	04/28/10	853.61	1,000.45	146.84	22.00
2	ACCENTURE PLC SHS	01/09/08	66.94	96.98	30.04	2.00
49	ACCENTURE PLC SHS	04/02/08	1,756.86	2,376.01	619.15	45.00
38	ACCENTURE PLC SHS	02/18/09	1,181.19	1,842.62	661.43	35.00

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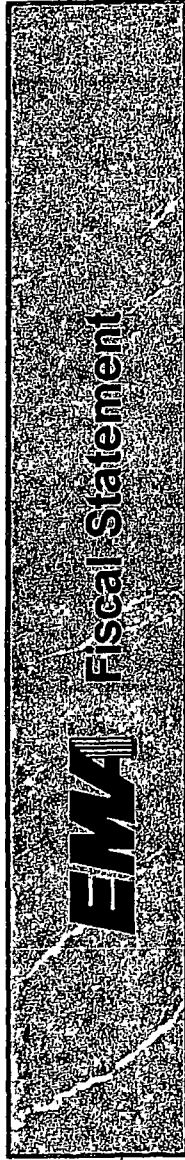
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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

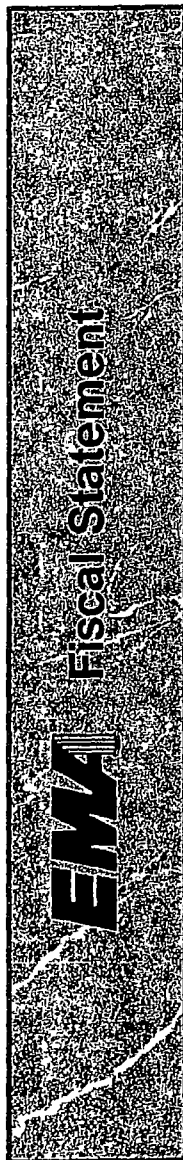
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
21	ACCENTURE PLC SHS	09/15/10	828.88	1,018.29	189.41	19.00
17	ACCENTURE PLC SHS	11/10/10	771.21	824.33	53.12	16.00
25	AT&T INC	02/06/08	924.24	734.50	(189.74)	43.00
46	AT&T INC	06/18/08	1,629.26	1,351.48	(277.78)	80.00
72	AT&T INC	09/02/08	2,351.71	2,115.36	(236.35)	124.00
31	AT&T INC	11/11/09	820.53	910.78	90.25	54.00
7	APACHE CORP	05/28/08	942.73	834.61	(108.12)	5.00
14	APACHE CORP	07/30/08	1,563.61	1,669.22	105.61	9.00
9	APACHE CORP	10/16/09	922.44	1,073.07	150.63	6.00
31	AON CORP	07/28/10	1,135.83	1,426.31	290.48	19.00
11	AON CORP	07/29/10	403.14	506.11	102.97	7.00
24	BANK NEW YORK MELLON CORP	08/30/06	857.91	724.80	(133.11)	9.00
42	BANK NEW YORK MELLON CORP	04/09/08	1,828.26	1,268.40	(559.86)	16.00
57	BANK NEW YORK MELLON CORP	10/08/08	1,477.98	1,721.40	243.42	21.00
18	BANK NEW YORK MELLON CORP	10/07/09	514.22	543.60	29.38	7.00

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Merrill Lynch

THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
27	BANK NEW YORK MELLON CORP	02/03/10	776.85	815.40	38.55	10.00
18	BANK NEW YORK MELLON CORP	03/31/10	555.08	543.60	(11.48)	7.00
10	BECTON DICKINSON CO	12/22/09	778.84	845.20	66.36	17.00
10	BECTON DICKINSON CO	01/14/10	767.42	845.20	77.78	17.00
11	CHEVRON CORP	02/07/07	811.76	1,003.75	191.99	32.00
17	CHEVRON CORP	04/30/08	1,626.81	1,551.25	(75.56)	49.00
20	CHEVRON CORP	08/06/08	1,658.78	1,825.00	166.22	58.00
10	CHEVRON CORP	10/28/09	759.19	912.50	153.31	29.00
10	CHEVRON CORP	01/06/10	793.69	912.50	118.81	29.00
27	CHUBB CORP	06/18/08	1,414.61	1,610.28	195.67	40.00
16	CHUBB CORP	06/24/09	629.57	954.24	324.67	24.00
3	DIAGEO PLC SPSP ADR NEW	11/02/06	224.04	222.99	(1.05)	8.00
22	DIAGEO PLC SPSP ADR NEW	05/28/08	1,718.23	1,635.26	(82.97)	52.00
13	DIAGEO PLC SPSP ADR NEW	06/04/08	1,008.35	966.29	(42.06)	31.00
10	DISNEY (WALT) CO COM STK	08/20/08	318.30	375.10	56.80	4.00
50	DISNEY (WALT) CO COM STK	09/10/08	1,641.68	1,875.50	233.82	20.00

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Merrill Lynch

THE HURLBURT FOUNDATION INC

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
16	EXXON MOBIL CORP COM	04/06/06	1,000.02	1,169.92	169.90	29.00
23	EXXON MOBIL CORP COM	08/02/06	1,577.66	1,681.76	104.10	41.00
12	EXXON MOBIL CORP COM	12/08/10	862.95	877.44	14.49	22.00
12	GOLDMAN SACHS GROUP INC	09/17/08	1,221.75	2,017.92	796.17	17.00
12	GOLDMAN SACHS GROUP INC	03/11/09	1,084.10	2,017.92	933.82	17.00
5	GOLDMAN SACHS GROUP INC	03/31/10	853.70	840.80	(12.90)	7.00
4	GOLDMAN SACHS GROUP INC	04/07/10	709.06	672.64	(36.42)	6.00
22	GENERAL MILLS	10/15/09	716.66	782.98	66.32	25.00
16	GENERAL MILLS	10/16/09	523.98	569.44	45.46	18.00
24	GENERAL MILLS	04/14/10	847.90	854.16	6.26	27.00
14	GENERAL MILLS	11/10/10	503.86	498.26	(5.60)	16.00
23	GENERAL MILLS	12/16/10	840.93	818.57	(22.36)	26.00
35	HONEYWELL INTL INC DEL	05/26/10	1,489.69	1,860.60	370.91	43.00
18	HONEYWELL INTL INC DEL	08/11/10	750.40	956.88	196.48	22.00
1	HESS CORP	09/29/05	46.42	76.54	30.12	1.00
33	HESS CORP	09/06/06	1,517.39	2,525.82	1,008.43	14.00
12	HESS CORP	07/08/09	567.91	918.48	350.57	5.00

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
27	HASBRO INC COM	01/21/09	714.14	1,273.86	559.72	27.00
27	HASBRO INC COM	06/10/09	702.41	1,273.86	571.45	27.00
48	INTEL CORP	01/24/07	996.25	1,009.44	13.19	31.00
93	INTEL CORP	01/23/08	1,756.60	1,955.79	199.19	59.00
13	INTL BUSINESS MACHINES CORP IBM	12/19/07	1,394.54	1,907.88	513.34	34.00
7	INTL BUSINESS MACHINES CORP IBM	06/23/10	909.43	1,027.32	117.89	19.00
7	INTL BUSINESS MACHINES CORP IBM	07/28/10	902.94	1,027.32	124.38	19.00
6	INTL BUSINESS MACHINES CORP IBM	11/03/10	861.71	880.56	18.85	16.00
9	JPMORGAN CHASE & CO	12/03/08	250.14	381.78	131.64	2.00
40	JPMORGAN CHASE & CO	12/17/08	1,270.21	1,696.80	426.59	8.00
21	JPMORGAN CHASE & CO	01/07/09	608.37	890.82	282.45	5.00
26	JPMORGAN CHASE & CO	02/11/09	670.96	1,102.92	431.96	6.00
21	JPMORGAN CHASE & CO	06/02/09	733.75	890.82	157.07	5.00
19	JOHNSON AND JOHNSON COM	05/04/06	1,108.18	1,175.15	66.97	42.00
22	JOHNSON AND JOHNSON COM	04/22/09	1,138.52	1,360.70	222.18	48.00

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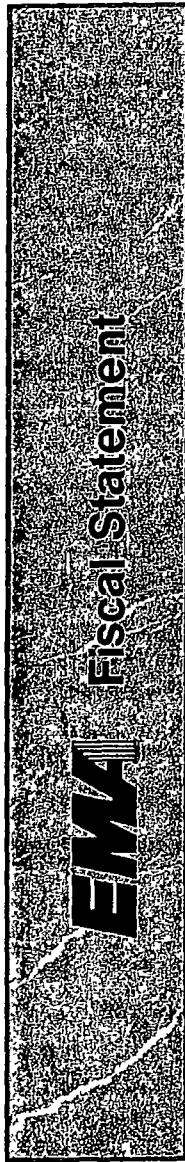
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THE HURLBURT FOUNDATION INC



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
12	JOHNSON AND JOHNSON COM	10/28/09	717.23	742.20	24.97	26.00
15	JOHNSON AND JOHNSON COM	02/10/10	943.22	927.75	(15.47)	33.00
13	JOHNSON AND JOHNSON COM	10/06/10	815.37	804.05	(11.32)	29.00
29	JOHNSON CONTROLS INC	05/26/10	817.05	1,107.80	290.75	19.00
22	JOHNSON CONTROLS INC	12/02/10	858.38	840.40	(17.98)	15.00
4	LOCKHEED MARTIN CORP	12/01/05	248.26	279.64	31.38	12.00
19	LOCKHEED MARTIN CORP	11/01/06	1,658.11	1,328.29	(329.82)	57.00
11	LOCKHEED MARTIN CORP	05/02/07	1,061.59	769.01	(292.58)	33.00
11	LOCKHEED MARTIN CORP	11/05/08	942.37	769.01	(173.36)	33.00
17	LOCKHEED MARTIN CORP	03/04/09	1,035.20	1,188.47	153.27	51.00
7	LOCKHEED MARTIN CORP	07/22/09	540.59	489.37	(51.22)	21.00
10	LOCKHEED MARTIN CORP	08/26/09	746.15	699.10	(47.05)	30.00
7	LOCKHEED MARTIN CORP	11/04/09	496.08	489.37	(6.71)	21.00
27	METLIFE INC COM	10/11/06	1,537.92	1,199.88	(338.04)	20.00
22	METLIFE INC COM	06/18/08	1,255.67	977.68	(277.99)	17.00
39	METLIFE INC COM	10/22/08	1,221.90	1,733.16	511.26	29.00
19	METLIFE INC COM	09/01/10	748.92	844.36	95.44	15.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
4	MASTERCARD INC	05/14/10	864.13	896.44	32.31	3.00
4	MASTERCARD INC	05/19/10	829.04	896.44	67.40	3.00
10	MCDONALDS CORP COM	10/26/10	787.84	787.60	(20.24)	25.00
10	MCDONALDS CORP COM	11/17/10	782.79	767.60	(15.19)	25.00
20	MEDTRONIC INC COM	04/29/09	624.43	741.80	117.37	18.00
20	MEDTRONIC INC COM	05/06/09	640.41	741.80	101.39	18.00
18	MEDTRONIC INC COM	08/19/09	664.42	667.62	3.20	17.00
19	MEDTRONIC INC COM	09/02/09	726.08	704.71	(21.37)	18.00
22	MEDTRONIC INC COM	08/18/10	802.94	815.98	13.04	20.00
27	NOBLE CORP NAMEN-AKT	06/15/10	828.78	965.79	137.01	10.00
23	NOBLE CORP NAMEN-AKT	08/04/10	814.20	822.71	8.51	8.00
23	NESTLE S A REP RG SH ADR	10/08/08	912.38	1,352.86	440.48	21.00
17	NESTLE S A REP RG SH ADR	08/19/09	678.38	999.94	321.56	16.00
17	NORTHROP GRUMMAN CORP	06/11/08	1,222.31	1,101.26	(121.05)	32.00
30	NORTHROP GRUMMAN CORP	03/24/09	1,256.17	1,943.40	687.23	57.00
12	NORTHROP GRUMMAN CORP	07/29/09	539.69	777.36	237.67	23.00
29	ORACLE CORP \$0.01 DEL	04/04/07	536.91	907.70	371.39	6.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
89	ORACLE CORP \$0.01 DEL	02/06/08	1,766.41	2,785.70	1,019.29	18.00
20	ORACLE CORP \$0.01 DEL	12/02/09	453.79	626.00	172.21	4.00
32	ORACLE CORP \$0.01 DEL	04/07/10	830.42	1,001.60	171.18	7.00
11	PPG INDUSTRIES INC SHS	08/01/07	847.30	924.77	77.47	25.00
22	PPG INDUSTRIES INC SHS	09/13/07	1,658.13	1,849.54	191.41	49.00
21	PG&E CORP	11/26/08	784.75	1,004.64	219.89	39.00
16	PG&E CORP	07/08/09	608.57	765.44	156.87	30.00
18	PG&E CORP	10/21/09	772.38	861.12	88.74	33.00
17	PG&E CORP	09/15/10	770.69	813.28	42.59	31.00
17	PRUDENTIAL FINANCIAL INC	06/03/09	688.77	998.07	309.30	20.00
13	PRUDENTIAL FINANCIAL INC	12/16/09	671.14	763.23	92.09	15.00
16	PRUDENTIAL FINANCIAL INC	01/27/10	800.78	939.36	138.58	19.00
15	PRUDENTIAL FINANCIAL INC	02/24/10	769.41	880.65	111.24	18.00
21	PHILIP MORRIS INTL INC	04/25/07	1,022.37	1,229.13	206.76	54.00
14	PHILIP MORRIS INTL INC	05/16/07	679.09	819.42	140.33	36.00
36	PHILIP MORRIS INTL INC	04/08/08	1,820.91	2,107.08	286.17	93.00
31	PHILIP MORRIS INTL INC	06/11/08	1,557.03	1,814.43	257.40	80.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
15	PHILIP MORRIS INTL INC	11/19/08	575.75	877.95	302.20	39.00
17	PHILIP MORRIS INTL INC	09/29/10	960.51	995.01	34.50	44.00
20	PEPSICO INC	10/15/08	1,082.31	1,306.60	224.29	39.00
12	PEPSICO INC	07/01/09	677.53	783.96	106.43	24.00
33	PFIZER INC	04/08/09	449.04	577.83	128.79	27.00
45	PFIZER INC	08/05/09	710.23	787.95	77.72	36.00
43	PFIZER INC	10/07/09	718.16	752.93	34.77	35.00
47	PFIZER INC	11/11/09	834.07	822.97	(11.10)	38.00
39	PFIZER INC	09/29/10	680.34	682.89	2.55	32.00
7	PUB SVC ENTERPRISE GRP	07/18/07	315.79	222.67	(93.12)	10.00
30	PUB SVC ENTERPRISE GRP	10/16/09	935.10	954.30	19.20	42.00
29	ST JUDE MEDICAL INC	03/24/10	1,173.36	1,239.75	66.39	
21	ST JUDE MEDICAL INC	04/21/10	876.77	897.75	20.98	
20	ST JUDE MEDICAL INC	07/07/10	719.64	855.00	135.36	
22	ST JUDE MEDICAL INC	12/15/10	918.70	940.50	21.80	
17	STANLEY BLACK & DECKER INC	06/30/10	863.11	1,136.79	273.68	24.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
14	STANLEY BLACK & DECKER INC	08/11/10	782.41	936.18	153.77	20.00
11	3M COMPANY	12/17/08	644.84	949.30	304.46	24.00
8	3M COMPANY	07/01/09	486.69	890.40	203.71	17.00
6	3M COMPANY	06/09/10	455.17	517.80	62.63	13.00
7	TRAVELERS COS INC	04/01/09	289.85	389.97	100.12	11.00
22	TRAVELERS COS INC	04/02/09	927.01	1,225.62	298.61	32.00
15	TRAVELERS COS INC	11/04/09	769.56	835.65	66.09	22.00
15	TRAVELERS COS INC	02/10/10	744.05	835.65	91.60	22.00
5	UNITED TECHS CORP COM	08/25/05	253.82	393.60	139.78	9.00
39	UNITED TECHS CORP COM	05/04/06	2,486.06	3,070.08	584.02	67.00
13	UNITED TECHS CORP COM	12/15/10	1,029.59	1,023.36	(6.23)	23.00
75	VODAFONE GROU PLC SP ADR	11/05/08	1,418.08	1,983.00	564.92	98.00
9	ACE LIMITED	09/08/10	492.06	560.25	68.19	12.00
7	ACE LIMITED	09/09/10	386.06	435.75	49.69	10.00
23	WALGREEN CO	10/13/10	804.64	896.08	91.44	17.00
24	WALGREEN CO	10/20/10	821.31	935.04	113.73	17.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
10	WELLS FARGO & CO NEW DEL	04/15/09	183.77	309.90	126.13	2.00
38	WELLS FARGO & CO NEW DEL	05/08/09	996.70	1,177.62	180.92	8.00
22	WELLS FARGO & CO NEW DEL	05/13/09	550.36	681.78	131.42	5.00
30	WELLS FARGO & CO NEW DEL	12/16/09	775.90	929.70	153.80	6.00
16	WELLS FARGO & CO NEW DEL	03/03/10	454.32	495.84	41.52	4.00
15	WELLS FARGO & CO NEW DEL	07/14/10	414.66	464.85	50.19	3.00
Total Equities			144,182.76	165,433.33	21,250.57	3,993.00

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Merrill Lynch

THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		20.41	20.41			
4,193	ML BANK DEPOSIT PROGRAM	12/31/07	4,193.00	4,193.00			16.76
	Total Cash and Money Funds		4,213.41	4,213.41			16.76

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
167	ABB LTD SPON ADR	10/11/06	2,292.82	3,749.15	1,456.33	79.00
49	ABB LTD SPON ADR	08/29/08	1,217.34	1,100.05	(117.29)	24.00
7	ABB LTD SPON ADR	09/03/08	170.58	157.15	(13.43)	4.00
42	ABB LTD SPON ADR	09/04/08	992.67	942.90	(49.77)	20.00
15	AXA -SPONS ADR	10/14/09	427.09	250.53	(176.56)	9.00
79	AXA -SPONS ADR	10/15/09	2,253.63	1,319.47	(934.16)	47.00
43	AXA -SPONS ADR	03/19/10	918.34	718.19	(200.15)	26.00
66	AMERICA MOVIL SAB DE CV ADR	10/04/10	3,567.04	3,784.44	217.40	34.00

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CURRENT PORTFOLIO SUMMARY

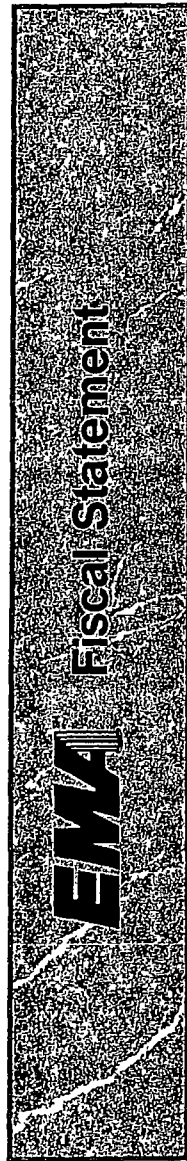
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
38	AMERICA MOVIL SAB DE CV ADR	10/26/10	2,202.56	2,178.92	(23.64)	20.00
54	ANHEUSER-BUSCH INBEV ADR	11/23/10	3,192.85	3,082.86	(109.99)	21.00
7	ANHEUSER-BUSCH INBEV ADR	11/24/10	413.25	399.63	(13.62)	3.00
11	ACCENTURE PLC SHS	09/30/08	408.32	533.39	125.07	10.00
53	ACCENTURE PLC SHS	10/01/08	1,933.08	2,569.97	636.89	48.00
32	ACCENTURE PLC SHS	10/13/08	1,038.21	1,551.68	513.47	29.00
101	BANCO SANTANDER SA ADR	08/12/09	1,472.71	1,075.65	(397.06)	65.00
55	BANCO SANTANDER SA ADR	08/25/09	846.52	585.75	(260.77)	36.00
37	BANCO SANTANDER SA ADR	10/01/09	589.25	394.05	(195.20)	24.00
3	BANCO SANTANDER SA ADR	11/10/09	48.26	31.95	(16.31)	2.00
64	BANCO SANTANDER SA ADR	07/06/10	732.28	681.60	(50.68)	42.00
44	BRITISH SKY BDCT SPD ADR	01/26/09	1,038.86	2,043.80	1,004.94	53.00
11	BRITISH SKY BDCT SPD ADR	03/16/09	289.72	510.95	221.23	14.00
31	BRITISH SKY BDCT SPD ADR	03/17/09	797.17	1,439.95	642.78	38.00
20	BRITISH SKY BDCT SPD ADR	06/30/09	602.18	929.00	326.82	24.00
42	BARCLAYS PLC ADR	05/21/09	746.18	693.84	(52.34)	12.00

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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
62	BARCLAYS PLC ADR	06/25/09	1,099.52	1,024.24	(75.28)	17.00
14	BARCLAYS PLC ADR	06/26/09	246.04	231.28	(14.76)	4.00
56	BG GROUP PLC SPON ADR	11/23/05	2,715.53	5,712.00	2,996.47	55.00
4	BROOKFIELD ASSET MGMT CL A	04/26/07	152.28	133.16	(19.12)	3.00
36	BROOKFIELD ASSET MGMT CL A	04/27/07	1,369.08	1,198.44	(170.64)	19.00
80	BROOKFIELD ASSET MGMT CL A	08/08/07	2,760.25	2,663.20	(97.05)	42.00
29	BROOKFIELD ASSET MGMT CL A	11/30/07	1,043.10	965.41	(77.69)	16.00
57	BROOKFIELD ASSET MGMT CL A	12/03/07	2,061.07	1,897.53	(163.54)	30.00
6	BROOKFIELD ASSET MGMT CL A	09/03/08	189.89	199.74	9.85	4.00
17	BHP BILLITON LTD ADR	06/26/09	923.81	1,579.64	655.83	30.00
13	BHP BILLITON LTD ADR	12/22/09	952.29	1,207.96	255.67	23.00
13	BHP BILLITON LTD ADR	03/11/10	1,018.35	1,207.96	189.61	23.00
20	BHP BILLITON LTD ADR	11/23/10	1,667.01	1,858.40	191.39	35.00
47	CANADIAN NATL RAILWAY CO	11/23/05	1,856.16	3,124.09	1,267.93	51.00

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THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
32	CANADIAN NATL RAILWAY CO	11/06/06	1,548.18	2,127.04	578.86	35.00
4	CANADIAN NATL RAILWAY CO	09/03/08	207.21	265.88	58.67	5.00
35	CANON INC ADR REP5SH	12/24/09	1,531.43	1,796.90	265.47	42.00
40	CANON INC ADR REP5SH	12/28/09	1,731.35	2,053.60	322.25	48.00
9	CANON INC ADR REP5SH	12/29/09	385.67	462.06	76.39	11.00
20	CANON INC ADR REP5SH	04/12/10	921.76	1,026.80	105.04	24.00
26	CANON INC ADR REP5SH	09/21/10	1,191.32	1,334.84	143.52	31.00
8	CNOOC LTD ADR	03/14/08	1,253.08	1,906.96	653.88	38.00
17	CNOOC LTD ADR	12/29/08	1,525.00	4,052.29	2,527.29	81.00
42	CHINA LIFE INS CO SP ADR	03/25/09	2,111.89	2,569.14	457.25	58.00
255	COMPASS GROUP PLC ADR	07/02/09	1,435.27	2,376.60	941.33	65.00
175	COMPASS GROUP PLC ADR	09/10/09	1,023.05	1,631.00	607.95	45.00
106	CENTRICA PLC SPR ADR NEW	08/26/10	2,135.64	2,187.84	52.20	81.00
68	CENTRICA PLC SPR ADR NEW	12/14/10	1,414.84	1,403.52	(11.32)	52.00
10	COPA HOLDINGS S A CL A	09/03/08	411.48	588.40	176.92	11.00
39	COPA HOLDINGS S A CL A	09/24/08	1,280.18	2,294.76	1,014.58	43.00

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THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	COPA HOLDINGS S A CL A	09/25/08	33.18	58.84	25.66	2.00
13	COPA HOLDINGS S A CL A	07/22/10	631.46	764.92	133.46	15.00
140	CIE GENERALE DES ETABLISSEMENTS MICHELIN	01/13/10	2,346.01	2,007.60	(338.41)	26.00
76	CIE GENERALE DES ETABLISSEMENTS MICHELIN	02/17/10	1,095.53	1,089.84	(5.69)	14.00
83	CIE GENERALE DES ETABLISSEMENTS MICHELIN	03/12/10	1,306.31	1,190.22	(116.09)	16.00
50	DAIMLER A	03/29/10	2,360.27	3,379.00	1,018.73	
14	DAIMLER A	07/22/10	765.55	946.12	180.57	
19	EXPERIAN PLC SP ADR	07/01/09	144.41	235.98	91.57	5.00
178	EXPERIAN PLC SP ADR	07/02/09	1,332.67	2,210.76	878.09	40.00
96	EXPERIAN PLC SP ADR	07/06/09	709.33	1,192.32	482.99	22.00
28	EXPERIAN PLC SP ADR	07/07/09	209.47	347.76	138.29	7.00
92	EXPERIAN PLC SP ADR	08/03/09	773.16	1,142.64	369.48	21.00
11	EXPERIAN PLC SP ADR	08/04/09	92.62	136.62	44.00	3.00
8	EXPERIAN PLC SP ADR	08/05/09	68.16	99.36	31.20	2.00
9	EXPERIAN PLC SP ADR	08/06/09	76.18	111.78	35.60	2.00

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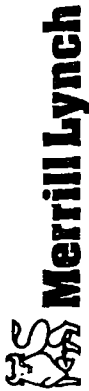
THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
249	FANUC LTD-UNSP	11/02/10	5,993.75	6,384.36	390.61	55.00
52	GOLDCORP INC	02/20/09	1,660.02	2,390.96	730.94	19.00
22	GOLDCORP INC	12/23/09	889.55	1,011.56	122.01	8.00
21	HSBC HLDG PLC SP ADR	04/23/09	718.14	1,071.84	353.70	36.00
16	HSBC HLDG PLC SP ADR	04/24/09	556.20	816.64	260.44	28.00
34	HSBC HLDG PLC SP ADR	05/04/09	1,256.68	1,735.36	478.68	58.00
14	HDFC BANK LTD ADR	05/20/09	1,281.33	2,339.54	1,058.21	11.00
9	HDFC BANK LTD ADR	06/30/09	925.52	1,503.99	578.47	7.00
12	INFOSYS TECH LTD ADR	04/03/08	445.87	912.96	467.09	7.00
51	INFOSYS TECH LTD ADR	06/25/08	2,269.77	3,880.08	1,610.31	26.00
14	INFOSYS TECH LTD ADR	09/03/08	571.14	1,065.12	493.98	8.00
46	INTERCONTINENTAL HOTELS GROUP PLC NEW ADR	07/27/10	797.91	907.58	109.67	20.00
91	INTERCONTINENTAL HOTELS GROUP PLC NEW ADR	07/28/10	1,582.04	1,795.43	213.39	38.00
163	ITAU UNIBANCO BANCO HOLD SA SPONSORED ADR	03/11/10	3,493.71	3,913.63	419.92	14.00
166	KOMATSU NEW NEW SPNSDADR	02/24/10	3,339.24	5,058.02	1,718.78	11.00

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THE HURLBURT FOUNDATION INC

Merrill Lynch

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
132	L OREAL CO ADR	04/26/10	2,929.11	2,964.72	35.61	35.00
25	L OREAL CO ADR	05/04/10	505.08	561.50	56.42	7.00
11	L OREAL CO ADR	05/07/10	201.90	247.06	45.16	3.00
45	L OREAL CO ADR	07/22/10	956.81	1,010.70	53.89	12.00
55	MITSUBISHI CP SPNSRD ADR	04/03/09	1,612.30	2,945.25	1,332.95	53.00
49	MITSUBISHI CP SPNSRD ADR	08/26/09	2,001.52	2,623.95	622.43	48.00
6	MITSUBISHI CP SPNSRD ADR	09/21/10	275.19	321.30	46.11	6.00
15	MITSUBISHI CP SPNSRD ADR	09/22/10	691.16	803.25	112.09	15.00
513	MITSUBISHI UFJ FINL GRP INC	05/20/10	2,518.57	2,775.33	256.76	66.00
364	MITSUBISHI UFJ FINL GRP INC	05/21/10	1,815.30	1,969.24	153.94	47.00
212	MITSUBISHI UFJ FINL GRP INC	09/21/10	1,022.54	1,146.92	124.38	27.00
356	MAN AG SHS	03/12/10	2,837.10	4,218.60	1,381.50	8.00
74	MAN AG SHS	06/04/10	621.60	876.90	255.30	2.00
62	NOVARTIS ADR	09/01/10	3,299.38	3,654.90	355.52	103.00
40	NOVARTIS ADR	09/30/10	2,299.34	2,358.00	58.66	67.00

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THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	NESTLE S A REP RG SH ADR	03/11/10	50.37	58.82	8.45	1.00
55	NESTLE S A REP RG SH ADR	03/12/10	2,789.39	3,235.10	445.71	50.00
32	NESTLE S A REP RG SH ADR	04/27/10	1,579.80	882.24	302.64	29.00
17	NESTLE S A REP RG SH ADR	08/24/10	859.82	999.94	140.12	16.00
50	NITTO DENKO CORP ADR	12/14/10	2,272.09	2,374.00	101.91	32.00
1	NOVO NORDISK A S ADR	02/04/08	61.99	112.57	50.58	1.00
5	NOVO NORDISK A S ADR	02/15/08	326.87	562.85	235.98	5.00
13	NOVO NORDISK A S ADR	02/19/08	855.86	1,463.41	607.55	13.00
19	NOVO NORDISK A S ADR	07/21/08	1,187.44	2,138.83	951.39	19.00
15	NOVO NORDISK A S ADR	09/03/08	825.02	1,688.55	863.53	15.00
3	PETRLEO BRAS VTG SPD ADR	11/23/05	50.73	113.52	62.79	1.00
24	PETRLEO BRAS VTG SPD ADR	07/18/08	1,401.83	908.16	(493.67)	4.00
73	PETRLEO BRAS VTG SPD ADR	09/10/08	2,899.19	2,762.32	(136.87)	11.00
29	PETRLEO BRAS VTG SPD ADR	07/22/10	1,054.92	1,097.36	42.44	5.00
52	PETRLEO BRAS VTG SPD ADR	09/02/10	1,870.94	1,967.68	96.74	8.00
194	PDG REALTY SA-SPON	09/24/10	2,522.38	2,318.30	(204.08)	20.00

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THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
18	RYANAIR HLDGS PLC SP ADR	08/26/08	418.27	553.68	135.41	33.00
64	RYANAIR HLDGS PLC SP ADR	08/27/08	1,493.35	1,968.64	475.29	116.00
12	RYANAIR HLDGS PLC SP ADR	09/03/08	285.34	369.12	83.78	22.00
17	RYANAIR HLDGS PLC SP ADR	04/27/10	482.13	522.92	40.79	31.00
25	RYANAIR HLDGS PLC SP ADR	11/23/10	753.38	769.00	15.62	46.00
23	RYANAIR HLDGS PLC SP ADR	11/24/10	708.80	707.48	(1.32)	42.00
70	RITCHIE BROS AUCTIONEERS	11/23/05	899.09	1,613.50	714.41	30.00
5	RITCHIE BROS AUCTIONEERS	08/08/08	139.48	115.25	(24.23)	3.00
11	RITCHIE BROS AUCTIONEERS	08/12/08	302.10	253.55	(48.55)	5.00
28	RITCHIE BROS AUCTIONEERS	08/13/08	763.87	645.40	(118.47)	12.00
15	RITCHIE BROS AUCTIONEERS	09/03/08	384.78	345.75	(39.03)	7.00
9	ROLLS ROYCE GRP SPN ADR	10/13/09	332.67	438.12	105.45	5.00
65	ROLLS ROYCE GRP SPN ADR	10/14/09	2,458.90	3,164.20	705.30	32.00
26	ROLLS ROYCE GRP SPN ADR	11/06/09	995.10	1,265.68	270.58	13.00

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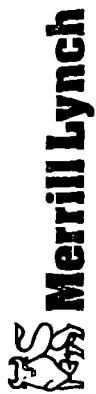
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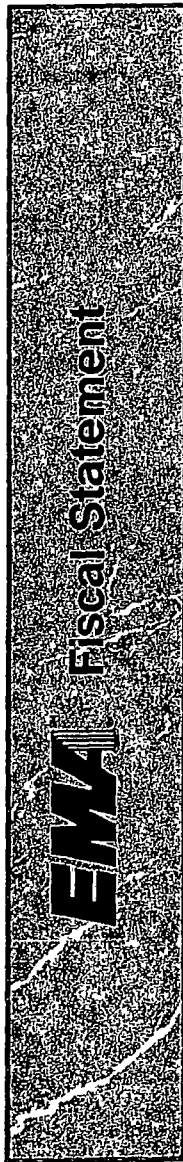
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
67	SAP AG SHS	04/03/09	2,464.28	3,390.87	926.59	29.00
21	SAP AG SHS	08/03/09	998.22	1,062.81	64.59	9.00
32	SCHNEIDER ELEC SA ADR	10/13/09	343.28	490.88	147.60	6.00
175	SCHNEIDER ELEC SA ADR	10/14/09	1,927.49	2,684.50	757.01	33.00
45	THOMSON REUTERS CORP	06/04/10	1,571.15	1,677.15	106.00	53.00
26	THOMSON REUTERS CORP	06/16/10	1,005.82	969.02	(36.80)	31.00
19	THOMSON REUTERS CORP	07/01/10	682.49	708.13	25.64	23.00
16	THOMSON REUTERS CORP	07/08/10	589.25	596.32	7.07	19.00
15	THOMSON REUTERS CORP	07/22/10	559.22	559.05	(0.17)	18.00
6	TENARIS S A ADR	01/07/09	138.85	293.88	155.03	5.00
62	TENARIS S A ADR	04/13/09	1,464.33	3,036.76	1,572.43	43.00
26	TENARIS S A ADR	03/11/10	1,150.93	1,273.48	122.55	18.00
17	TEVA PHARMACTCL INDS ADR	10/30/07	747.84	886.21	138.37	12.00
46	TEVA PHARMACTCL INDS ADR	01/10/08	2,176.15	2,397.98	222.83	31.00
21	TEVA PHARMACTCL INDS ADR	09/03/08	998.52	1,094.73	96.21	15.00
15	TEVA PHARMACTCL INDS ADR	01/28/10	852.97	781.95	(71.02)	11.00
467	TURKIYE GRTI BK SPN ADR	11/03/10	2,879.10	2,405.05	(474.05)	35.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
39	TIM HORTONS INC	02/23/09	934.24	1,607.97	673.73	20.00
24	TIM HORTONS INC	02/24/09	585.31	989.52	404.21	13.00
10	TIM HORTONS INC	02/25/09	244.59	412.30	167.71	6.00
15	TIM HORTONS INC	02/26/09	362.09	618.45	256.36	8.00
16	TIM HORTONS INC	07/22/10	553.17	659.68	106.51	9.00
46	TORONTO DOMINION BANK	06/16/10	3,287.19	3,418.26	131.07	111.00
11	TORONTO DOMINION BANK	07/08/10	745.35	817.41	72.06	27.00
23	TORONTO DOMINION BANK	09/02/10	1,584.82	1,709.13	124.31	56.00
17	VEOLIA ENVIRONNEMENT ADR	11/24/06	1,110.71	499.42	(611.59)	21.00
11	VEOLIA ENVIRONNEMENT ADR	02/14/07	795.35	322.96	(472.39)	14.00
9	VEOLIA ENVIRONNEMENT ADR	06/25/08	509.32	264.24	(245.08)	12.00
32	VEOLIA ENVIRONNEMENT ADR	06/26/08	1,786.78	939.52	(847.26)	40.00
6	VEOLIA ENVIRONNEMENT ADR	09/03/08	311.83	176.16	(135.67)	8.00
16	VALE SA	01/13/10	503.02	553.12	50.10	
58	VALE SA	02/17/10	1,630.89	2,005.06	374.17	
12	VALE SA	06/03/10	320.59	414.84	94.25	
59	VALE SA	10/19/10	1,863.16	2,039.63	176.47	

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THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
53	ZURICH FINL SVCS SPN ADR	04/20/09	866.13	1,372.17	506.04	66.00
53	ZURICH FINL SVCS SPN ADR	02/04/10	1,211.79	1,372.17	160.38	66.00
20	ZURICH FINL SVCS SPN ADR	04/27/10	451.36	517.80	66.44	25.00
29	ZURICH FINL SVCS SPN ADR	07/22/10	677.89	750.81	72.92	36.00
102	WAL-MART DE MEX SPNADR V SA DE CV	08/06/09	1,828.67	2,915.16	1,086.49	59.00
76	WAL-MART DE MEX SPNADR V SA DE CV	08/10/09	1,387.64	2,172.08	784.44	44.00
80	WAL-MART DE MEX SPNADR V SA DE CV	10/01/09	1,366.27	2,286.40	920.13	46.00
Total Equities			204,157.47	249,542.67	45,385.20	4,431.00

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Merrill Lynch

THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

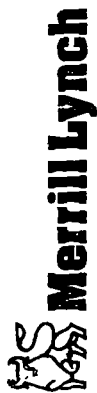
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	CASH						
4,349	ML BANK DEPOSIT PROGRAM	05/11/06	51.75	51.75			
			4,349.00	4,349.00			17.39
	Total Cash and Money Funds		4,400.75	4,400.75			17.39

CURRENT PORTFOLIO SUMMARY

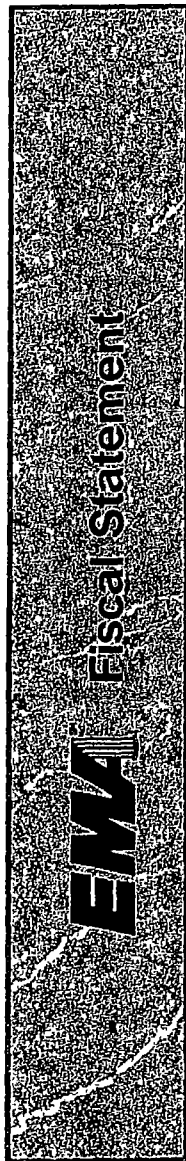
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
8	ALASKA AIR GROUP INC COM	09/29/09	219.88	453.52	233.64	1.00
2	ALASKA AIR GROUP INC COM	06/03/10	101.24	113.38	12.14	1.00
6	AMPHENOL CORP CL A NEW	12/04/09	273.12	316.68	43.56	1.00
3	AMPHENOL CORP CL A NEW	12/30/09	138.98	158.34	19.36	1.00
4	AMPHENOL CORP CL A NEW	01/13/10	177.39	211.12	33.73	1.00
6	AFLAC INC COM	11/24/10	322.09	338.58	16.49	8.00
23	AMERICAN TOWER CORP CL A	11/24/10	1,186.51	1,187.72	1.21	
10	AMERICAN TOWER CORP CL A	11/29/10	507.49	516.40	8.91	
4	AMERICAN TOWER CORP CL A	11/30/10	202.98	206.56	3.58	

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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
6	AGILENT TECHNOLOGIES INC	10/18/10	207.73	248.58	40.85	5.00
8	AGILENT TECHNOLOGIES INC	10/21/10	279.16	331.44	52.28	4.00
5	AGILENT TECHNOLOGIES INC	10/27/10	172.45	207.15	34.70	4.00
5	AGILENT TECHNOLOGIES INC	11/08/10	181.45	207.15	25.70	2.00
5	AGILENT TECHNOLOGIES INC	11/23/10	177.56	207.15	29.59	3.00
4	ATLAS AIR WORLDWIDE HLDS NEW COM STOC	08/13/10	183.27	223.32	40.05	5.00
7	ASSURANT INC	05/13/10	261.31	269.64	8.33	4.00
5	ASSURANT INC	05/24/10	169.54	192.60	23.06	4.00
5	ASSURANT INC	07/30/10	186.37	192.60	6.23	2.00
3	ASSURANT INC	10/07/10	124.14	115.56	(8.58)	3.00
4	ASSURANT INC	10/15/10	163.67	154.08	(9.59)	5.00
7	ASSURANT INC	11/24/10	246.85	269.64	22.79	16.00
22	AMERIPRISE FINL INC	10/14/09	820.51	1,266.10	445.59	4.00
5	AMERIPRISE FINL INC	10/28/09	180.46	287.75	107.29	10.00
13	AMERIPRISE FINL INC	11/09/09	500.75	748.15	247.40	7.00
9	AMERIPRISE FINL INC	11/10/09	347.63	517.95	170.32	

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
7	AMERIPRISE FINL INC	11/12/09	271.83	402.85	131.02	6.00
5	AMERIPRISE FINL INC	11/16/09	195.18	287.75	92.57	4.00
6	AMERIPRISE FINL INC	11/17/09	232.20	345.30	113.10	5.00
5	AMERIPRISE FINL INC	11/19/09	188.38	287.75	99.37	4.00
10	AMERIPRISE FINL INC	01/13/10	416.50	575.50	159.00	8.00
7	AMERIPRISE FINL INC	01/21/10	285.49	402.85	117.36	6.00
7	APACHE CORP	09/21/09	643.58	834.61	191.03	5.00
18	ARCHER DANIELS MIDLD	12/14/09	542.66	541.44	(1.22)	11.00
19	ARCHER DANIELS MIDLD	12/16/09	596.74	571.52	(25.22)	12.00
17	ARCHER DANIELS MIDLD	12/17/09	524.74	511.36	(13.38)	11.00
13	ARCHER DANIELS MIDLD	12/18/09	396.00	391.04	(4.96)	8.00
97	ARCHER DANIELS MIDLD	12/22/09	2,992.88	2,917.76	(75.12)	59.00
16	ARCHER DANIELS MIDLD	01/21/10	490.18	481.28	(8.90)	10.00
8	ARROW ELECTRONICS	02/04/10	212.88	274.00	61.12	
7	ARROW ELECTRONICS	03/01/10	204.17	239.75	35.58	
11	ARROW ELECTRONICS	04/13/10	334.96	376.75	41.79	
7	AUTODESK INC DEL PV\$0.01	10/15/10	234.39	267.40	33.01	

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THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
4	AUTODESK INC DEL PV\$0.01	12/20/10	154.67	152.80	(1.87)	
1	AUTOZONE INC NEVADA COM	07/01/09	153.36	272.59	119.23	
2	AUTOZONE INC NEVADA COM	11/02/09	273.73	545.18	271.45	
8	AVNET INC	02/03/10	220.72	264.24	43.52	
8	AVNET INC	03/10/10	230.69	264.24	33.55	
9	AVNET INC	07/06/10	220.44	297.27	76.83	
4	AVNET INC	11/29/10	125.61	132.12	6.51	7.00
18	BANK NEW YORK MELLON CORP	12/13/10	524.15	543.60	19.45	
8	BAXTER INTERNTL INC	04/29/10	388.33	404.96	16.63	10.00
3	BAXTER INTERNTL INC	09/03/10	131.87	151.86	19.99	4.00
3	BAXTER INTERNTL INC	10/05/10	143.59	151.86	8.27	4.00
3	BAXTER INTERNTL INC	11/01/10	153.27	151.86	(1.41)	4.00
18	BRISTOL-MYERS SQUIBB CO	07/01/10	444.37	476.64	32.27	24.00
8	BRISTOL-MYERS SQUIBB CO	07/02/10	199.38	211.84	12.46	11.00
12	BRISTOL-MYERS SQUIBB CO	07/06/10	301.10	317.76	16.66	16.00
14	BRISTOL-MYERS SQUIBB CO	07/07/10	359.47	370.72	17.25	19.00

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Merrill Lynch

THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
19	BRISTOL-MYERS SQUIBB CO	08/04/10	490.71	503.12	12.41	26.00
8	BRISTOL-MYERS SQUIBB CO	08/06/10	210.77	211.84	1.07	11.00
19	BRISTOL-MYERS SQUIBB CO	08/12/10	497.97	503.12	5.15	26.00
7	BRISTOL-MYERS SQUIBB CO	08/27/10	181.86	185.36	3.50	10.00
7	CNA FINANCIAL CORP DEL	01/05/10	170.62	189.35	18.73	
6	CNA FINANCIAL CORP DEL	01/19/10	144.52	162.30	17.78	
9	CABOT CORP	07/08/10	225.69	338.85	113.16	7.00
4	CAPITAL ONE FINL	06/08/10	155.87	170.24	14.37	1.00
16	CAPITAL ONE FINL	07/27/10	662.76	680.96	18.20	4.00
9	CAPITAL ONE FINL	07/30/10	379.64	383.04	3.40	2.00
6	CAPITAL ONE FINL	08/03/10	251.67	255.36	3.69	2.00
8	CAPITAL ONE FINL	08/04/10	335.67	340.48	4.81	2.00
9	CAPITAL ONE FINL	08/05/10	372.62	383.04	10.42	2.00
4	CAPITAL ONE FINL	08/13/10	155.75	170.24	14.49	1.00
8	CAPITAL ONE FINL	10/18/10	295.87	340.48	44.61	2.00
6	CAPITAL ONE FINL	11/17/10	232.69	255.36	22.67	2.00
3	CAPITAL ONE FINL	12/02/10	115.70	127.68	11.98	1.00

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THE HURLBURT FOUNDATION INC



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
8	CVS CAREMARK CORP	08/11/09	277.87	278.16	0.29	3.00
24	CVS CAREMARK CORP	09/21/09	866.87	834.48	(32.39)	9.00
17	CVS CAREMARK CORP	11/10/09	516.98	591.09	74.11	6.00
11	CVS CAREMARK CORP	11/12/09	328.54	382.47	53.93	4.00
641	CITIGROUP INC	05/13/10	2,640.92	3,031.93	391.01	
451	CITIGROUP INC	07/27/10	1,890.41	2,133.23	242.82	
183	CITIGROUP INC	07/30/10	751.73	865.59	113.86	
165	CITIGROUP INC	09/16/10	643.50	780.45	136.95	
7	CONSTELLATION ENERGY GP	12/09/09	231.06	214.41	(16.65)	7.00
6	CONSTELLATION ENERGY GP	01/05/10	208.78	183.78	(25.00)	6.00
6	CONSTELLATION ENERGY GP	01/13/10	206.33	183.78	(22.55)	6.00
5	CONSTELLATION ENERGY GP	01/21/10	171.26	153.15	(18.11)	5.00
4	CONSTELLATION ENERGY GP	05/25/10	131.01	122.52	(8.49)	4.00
5	COACH INC	11/12/10	261.22	276.55	15.33	3.00
8	CHEVRON CORP	04/17/09	530.46	730.00	199.54	24.00
15	CHEVRON CORP	10/15/09	1,141.39	1,368.75	227.36	44.00
21	CHEVRON CORP	12/16/09	1,642.68	1,916.25	273.57	61.00

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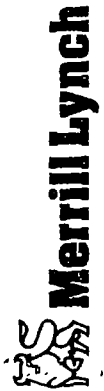
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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
13	CHEVRON CORP	01/21/10	999.77	1,186.25	186.48	38.00
3	CHEVRON CORP	11/29/10	242.62	273.75	31.13	9.00
4	CHEVRON CORP	11/30/10	324.82	365.00	40.18	12.00
5	CHEVRON CORP	12/10/10	433.13	456.25	23.12	15.00
3	CONOCOPHILLIPS	12/13/10	195.56	204.30	8.74	7.00
3	CONOCOPHILLIPS	12/14/10	196.75	204.30	7.55	7.00
8	CONOCOPHILLIPS	12/20/10	526.84	544.80	17.96	18.00
3	CATERPILLAR INC DEL	09/30/10	238.19	280.98	42.79	6.00
2	CATERPILLAR INC DEL	10/12/10	158.08	187.32	29.24	4.00
5	CATERPILLAR INC DEL	11/05/10	417.16	468.30	51.14	9.00
6	CATERPILLAR INC DEL	11/08/10	497.51	561.96	64.45	11.00
3	CATERPILLAR INC DEL	12/06/10	266.97	280.98	14.01	6.00
5	CELGENE CORP COM	11/02/10	314.10	295.70	(18.40)	
4	CELGENE CORP COM	11/05/10	244.23	236.56	(7.67)	
3	CELGENE CORP COM	11/08/10	181.64	177.42	(4.22)	
3	C.H. ROBINSON WORLDWIDE, INC. NEW	11/12/10	213.93	240.57	26.64	4.00

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THE HURLBURT FOUNDATION INC

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	CHIPOTLE MEXICAN GRILL	11/02/10	212.16	212.66	0.50	
1	CHIPOTLE MEXICAN GRILL	11/08/10	230.59	212.66	(17.93)	
2	CHIPOTLE MEXICAN GRILL	11/17/10	458.82	425.32	(33.50)	
6	CA INC	06/29/09	103.56	146.64	43.08	1.00
6	CA INC	06/30/09	104.24	146.64	42.40	1.00
6	CA INC	07/01/09	104.84	146.64	41.80	1.00
1	CHESAPEAKE ENERGY OKLA	10/01/09	27.73	25.91	(1.82)	1.00
12	CHESAPEAKE ENERGY OKLA	10/06/09	332.63	310.92	(21.71)	4.00
9	CHESAPEAKE ENERGY OKLA	10/08/09	253.25	233.19	(20.06)	3.00
40	CHESAPEAKE ENERGY OKLA	10/14/09	1,151.48	1,036.40	(115.08)	12.00
14	CHESAPEAKE ENERGY OKLA	11/04/09	346.61	362.74	16.13	5.00
26	CHESAPEAKE ENERGY OKLA	01/08/10	748.41	673.66	(74.75)	8.00
8	CHESAPEAKE ENERGY OKLA	01/19/10	221.82	207.28	(14.54)	3.00
6	CHESAPEAKE ENERGY OKLA	01/25/10	152.03	155.46	(6.57)	2.00
14	CHESAPEAKE ENERGY OKLA	01/29/10	363.65	362.74	(0.91)	5.00
11	CHESAPEAKE ENERGY OKLA	02/03/10	285.80	285.01	(0.79)	4.00
18	CHESAPEAKE ENERGY OKLA	02/05/10	435.67	466.38	30.71	6.00

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THE HURLBURT FOUNDATION INC



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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
15	CHUBB CORP	02/17/10	748.86	894.60	145.74	23.00
3	CHUBB CORP	10/26/10	175.27	178.92	3.65	5.00
6	CHUBB CORP	10/27/10	348.35	357.84	9.49	9.00
5	CHUBB CORP	10/28/10	289.42	298.20	8.78	8.00
5	CHUBB CORP	11/02/10	293.28	298.20	4.92	8.00
8	CHUBB CORP	11/17/10	457.41	477.12	19.71	12.00
10	CHUBB CORP	11/24/10	572.57	596.40	23.83	15.00
5	COCA COLA COM	11/23/10	317.45	328.85	11.40	9.00
6	DANAHER CORP DEL COM	11/05/09	213.66	283.02	69.36	1.00
4	DEVON ENERGY CORP NEW	09/09/10	255.40	314.04	58.64	3.00
2	DEVON ENERGY CORP NEW	09/16/10	123.96	157.02	33.06	2.00
4	DEVON ENERGY CORP NEW	11/08/10	286.10	314.04	27.94	3.00
5	DEVON ENERGY CORP NEW	11/12/10	362.27	392.55	30.28	4.00
6	DEVON ENERGY CORP NEW	11/29/10	422.46	471.06	48.60	4.00
13	DISCOVER FINL SVCS	09/22/10	210.07	240.89	30.82	2.00
9	DISCOVER FINL SVCS	09/23/10	147.18	166.77	19.59	1.00
9	DISCOVER FINL SVCS	09/27/10	150.01	166.77	16.76	1.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
16	DISCOVER FINL SVCS	10/01/10	263.39	296.48	33.09	2.00
9	DISCOVER FINL SVCS	10/11/10	152.95	166.77	13.82	1.00
11	DISCOVER FINL SVCS	10/12/10	185.78	203.83	18.05	1.00
8	DISCOVER FINL SVCS	10/18/10	137.43	148.24	10.81	1.00
5	DR PEPPER SNAPPLE GROUP INC	10/12/10	174.35	175.80	1.45	5.00
4	DR PEPPER SNAPPLE GROUP INC	10/15/10	149.40	140.64	0.24	4.00
8	DR PEPPER SNAPPLE GROUP INC	11/24/10	301.43	281.28	(20.15)	8.00
4	DISCOVERY COMMUNICATN INC SERIES A	08/31/10	151.96	166.80	14.84	
7	DISCOVERY COMMUNICATN INC SERIES A	11/17/10	289.60	291.90	2.30	
24	DIRECTV GROUP HLDNGS CLA	01/25/10	746.35	958.32	211.97	
13	DIRECTV GROUP HLDNGS CLA	01/29/10	402.44	519.09	116.65	
10	DIRECTV GROUP HLDNGS CLA	02/03/10	314.23	399.30	85.07	
9	DIRECTV GROUP HLDNGS CLA	02/04/10	276.60	359.37	82.77	
20	DIRECTV GROUP HLDNGS CLA	02/26/10	672.10	798.60	126.50	

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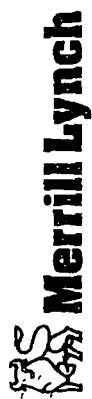
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THE HURLBURT FOUNDATION INC

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
3	ENTERGY CORP NEW	09/30/10	231.49	212.49	(19.00)	10.00
2	ENTERGY CORP NEW	11/02/10	149.14	141.66	(7.48)	7.00
4	ENTERGY CORP NEW	11/29/10	285.66	283.32	(2.34)	14.00
9	EXXON MOBIL CORP COM	06/08/10	541.65	658.08	116.43	16.00
4	EXXON MOBIL CORP COM	06/25/10	238.59	292.48	53.89	8.00
5	EXXON MOBIL CORP COM	08/05/10	310.35	365.60	55.25	9.00
4	EXXON MOBIL CORP COM	08/09/10	248.86	292.48	43.62	8.00
3	EXXON MOBIL CORP COM	08/20/10	176.36	219.36	43.00	6.00
5	EXXON MOBIL CORP COM	09/03/10	304.38	365.60	61.22	9.00
8	EXXON MOBIL CORP COM	09/07/10	488.23	584.96	96.73	15.00
4	EXXON MOBIL CORP COM	10/15/10	260.16	292.48	32.32	8.00
6	EXXON MOBIL CORP COM	10/21/10	398.95	438.72	39.77	11.00
4	EXXON MOBIL CORP COM	10/22/10	266.07	292.48	26.41	8.00
27	EXXON MOBIL CORP COM	10/27/10	1,764.75	1,974.24	209.49	48.00
9	EXXON MOBIL CORP COM	10/28/10	596.89	658.08	61.19	16.00
2	EMERSON ELEC CO	09/16/10	100.29	114.34	14.05	3.00
10	EMERSON ELEC CO	09/27/10	532.88	571.70	38.82	14.00

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EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
5	EMERSON ELEC CO	10/04/10	267.25	285.85	18.60	7.00
2	F5 NETWORKS INC COM	05/28/10	143.21	260.32	117.11	
2	F5 NETWORKS INC COM	06/16/10	148.65	260.32	111.67	
2	F5 NETWORKS INC COM	07/08/10	149.83	260.32	110.49	
4	F5 NETWORKS INC COM	07/13/10	304.53	520.64	216.11	
1	F5 NETWORKS INC COM	11/23/10	129.41	130.16	0.75	
13	FAIRCHILD SEMICON INTL	04/30/10	148.45	202.93	54.48	
53	FORD MOTOR CO NEW	08/16/10	632.42	889.87	257.45	
20	FORD MOTOR CO NEW	08/18/10	242.32	335.80	93.48	
5	FISERV INC WISC PV 1CT	03/01/10	243.47	292.80	49.33	
6	GENERAL CABLE CORP	06/09/10	167.92	210.54	42.62	
7	GENERAL CABLE CORP	07/19/10	179.97	245.63	65.66	
2	GOLDMAN SACHS GROUP INC	11/30/10	315.91	336.32	21.01	3.00
2	GOLDMAN SACHS GROUP INC	12/03/10	323.02	336.32	13.30	3.00
3	GOLDMAN SACHS GROUP INC	12/07/10	491.35	504.48	13.13	5.00
4	GOLDMAN SACHS GROUP INC	12/10/10	666.64	672.64	6.00	6.00
3	GOLDMAN SACHS GROUP INC	12/20/10	497.55	504.48	6.93	5.00

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THE HURLBURT FOUNDATION INC



Fiscal Statement

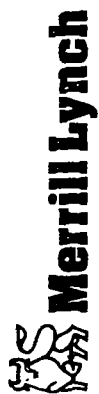
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value: 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
5	HESS CORP	05/24/10	261.71	382.70	120.99	2.0
10	HESS CORP	07/06/10	517.57	765.40	247.83	4.0
7	HESS CORP	07/12/10	374.20	535.78	161.58	3.0
3	HARRIS CORP DEL	07/07/10	125.39	135.90	10.51	3.0
5	HARRIS CORP DEL	07/12/10	215.12	226.50	11.38	5.0
5	HUMANA INC	11/24/10	285.72	273.70	(12.02)	
4	HUMANA INC	12/10/10	227.79	218.96	(8.83)	
10	ILLINOIS TOOL WORKS INC	10/22/10	463.90	534.00	70.10	14.0
4	ITT CORP	10/01/10	187.94	208.44	20.50	4.0
7	INGRAM MICRO INC CL A	08/18/09	113.50	133.63	20.13	
6	INGRAM MICRO INC CL A	08/26/09	100.76	114.54	13.78	
12	INGRAM MICRO INC CL A	11/25/09	216.09	229.08	12.99	
9	INGRAM MICRO INC CL A	12/02/09	154.41	171.81	17.40	
5	INFORMATICA CORP CA	10/01/10	191.73	220.15	28.42	
4	ILLUMINA INC COM	11/02/10	217.30	253.36	36.06	
5	ILLUMINA INC COM	11/18/10	293.91	316.70	22.79	
3	ILLUMINA INC COM	11/24/10	184.62	190.02	5.40	

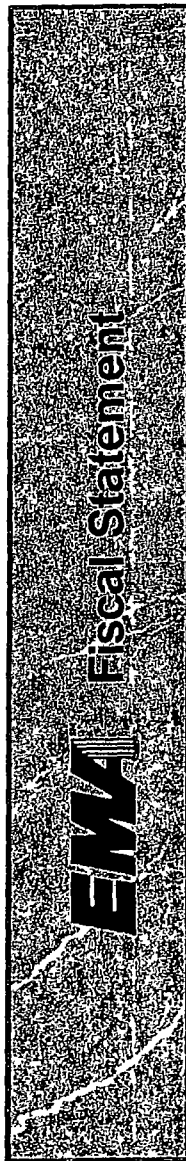
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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
14	INTEL CORP	08/31/10	249.15	294.42	45.27	9.0
11	INTEL CORP	09/02/10	199.26	231.33	32.07	7.0
15	INTEL CORP	09/16/10	281.29	315.45	34.16	10.0
12	INTEL CORP	09/30/10	233.69	252.36	18.67	8.0
9	INTEL CORP	10/01/10	179.47	189.27	15.80	6.0
10	INTEL CORP	10/05/10	190.89	210.30	19.41	7.0
7	INTEL CORP	10/13/10	138.60	147.21	8.61	5.0
10	INTL BUSINESS MACHINES CORP IBM	06/29/09	1,058.41	1,467.60	409.19	26.0
15	INTL BUSINESS MACHINES CORP IBM	06/30/09	1,564.41	2,201.40	636.99	39.0
9	INTL BUSINESS MACHINES CORP IBM	07/01/09	947.80	1,320.84	373.04	24.0
6	INTL BUSINESS MACHINES CORP IBM	07/02/09	614.91	880.56	265.65	16.0
6	INTL BUSINESS MACHINES CORP IBM	07/06/09	607.60	880.56	272.96	16.0
6	JPMORGAN CHASE & CO	07/19/10	231.89	254.52	22.63	2.0
46	JPMORGAN CHASE & CO	07/23/10	1,799.21	1,951.32	152.11	10.0

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THE HURLBURT FOUNDATION INC



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
11	JPMORGAN CHASE & CO	07/26/10	440.98	466.62	25.64	3.01
68	JPMORGAN CHASE & CO	07/27/10	2,773.45	2,884.56	111.11	14.01
9	JOHNSON CONTROLS INC	04/29/10	309.42	343.80	34.38	6.01
13	KROGER CO	12/07/10	270.45	290.68	20.23	6.01
3	L-3 COMMCTNS HLDGS	08/03/10	222.83	211.47	(11.36)	5.01
13	ELI LILLY & CO	12/20/10	457.07	455.52	(1.55)	26.01
9	LINCOLN NTL CORP IND NPV	12/07/09	207.89	250.29	42.40	2.01
10	LINCOLN NTL CORP IND NPV	12/22/09	247.22	278.10	30.88	2.01
4	LINEAR TECHNOLOGY CORP	08/04/09	108.13	138.36	30.23	4.0
6	LINEAR TECHNOLOGY CORP	08/18/09	157.12	207.54	50.42	6.0
8	LOWE'S COMPANIES INC	12/23/10	203.85	200.64	(3.21)	4.0
10	MARRIOTT INTL INC NEW A	11/24/10	395.53	415.40	19.87	4.0
4	MARRIOTT INTL INC NEW A	12/10/10	167.64	166.16	(1.48)	2.0
5	MARATHON OIL CORP	09/03/10	160.03	185.15	25.12	5.0
5	MARATHON OIL CORP	10/27/10	175.71	185.15	9.44	5.0
5	MARATHON OIL CORP	11/02/10	169.66	185.15	15.49	5.0
4	MARATHON OIL CORP	11/17/10	133.61	148.12	14.51	4.0

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THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
5	MARATHON OIL CORP	11/23/10	167.41	185.15	17.74	5.00
12	MONTPELIER RE HLDGS LTD	11/24/10	240.24	239.28	(0.96)	5.00
18	MBIA INC COM	12/20/10	177.37	215.82	38.45	
3	NETFLIX COM INC	11/25/09	177.12	527.10	349.98	
3	NETFLIX COM INC	04/14/10	262.13	527.10	264.97	
1	NETFLIX COM INC	06/24/10	116.40	175.70	59.30	
5	NETAPP INC	12/02/09	158.09	274.80	116.71	
4	NETAPP INC	12/04/09	129.28	219.84	90.56	
3	NETAPP INC	11/02/10	161.32	164.88	3.56	
5	NETAPP INC	11/08/10	277.73	274.80	(2.93)	
2	NORTHROP GRUMMAN CORP	07/30/09	90.93	129.56	38.63	4.00
4	NORTHROP GRUMMAN CORP	08/18/09	188.44	259.12	70.68	8.00
5	NORTHROP GRUMMAN CORP	09/21/09	258.24	323.90	65.66	10.00
22	ORACLE CORP \$0.01 DEL	10/15/10	624.25	688.60	64.35	5.00
6	ORACLE CORP \$0.01 DEL	10/18/10	172.71	187.80	15.09	2.00
9	ORACLE CORP \$0.01 DEL	11/23/10	247.36	281.70	34.34	
1	PRICELINE COM INC	08/05/10	285.18	399.55	114.37	

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THE HURLBURT FOUNDATION INC

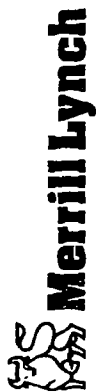


CURRENT PORTFOLIO SUMMARY

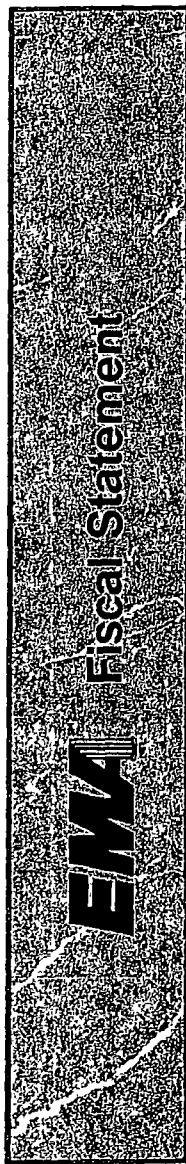
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	PRICELINE COM INC	08/12/10	290.66	399.55	108.89	
1	PRICELINE COM INC	08/16/10	298.37	399.55	101.18	
1	PRICELINE COM INC	10/04/10	337.09	399.55	62.46	
1	PRUDENTIAL FINANCIAL INC	04/13/10	62.51	58.71	(3.80)	2.00
2	PRUDENTIAL FINANCIAL INC	05/19/10	117.87	117.42	(0.45)	3.00
5	PRUDENTIAL FINANCIAL INC	05/20/10	280.28	293.55	13.27	6.00
2	PRUDENTIAL FINANCIAL INC	06/21/10	120.55	117.42	(3.13)	3.00
3	PRUDENTIAL FINANCIAL INC	11/30/10	152.34	176.13	23.79	4.00
4	PLATINUM UNDERWRITRS HLDG	10/22/10	172.39	179.88	7.49	2.00
15	PHILIP MORRIS INTL INC	06/30/09	641.76	877.95	236.19	39.00
4	PHILIP MORRIS INTL INC	07/01/09	178.80	234.12	57.32	11.00
5	PHILIP MORRIS INTL INC	07/06/09	215.22	292.65	77.43	13.00
3	PHILIP MORRIS INTL INC	07/09/09	129.37	175.59	46.22	8.00
19	PHILIP MORRIS INTL INC	04/19/10	970.52	1,112.07	141.55	49.00
11	PHILIP MORRIS INTL INC	04/29/10	546.55	643.83	97.28	29.00
5	PHILIP MORRIS INTL INC	06/10/10	226.33	292.65	66.32	13.00
7	PROTECTIVE LIFE CORP COM	11/24/10	167.86	186.48	18.62	4.00

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
7	PROTECTIVE LIFE CORP COM	12/06/10	175.21	186.48	11.27	4.00
7	QUEST DIAGNOSTICS INC	11/24/10	351.08	377.79	26.71	3.00
13	PUB SVC ENTERPRISE GRP	03/16/09	333.84	419.53	79.69	18.00
7	PUB SVC ENTERPRISE GRP	03/17/09	183.04	222.67	39.63	10.00
5	PUB SVC ENTERPRISE GRP	04/14/09	144.46	159.05	14.59	7.00
2	PUB SVC ENTERPRISE GRP	04/23/09	56.78	63.62	6.84	3.00
4	RENAISSANCERE HLDGS LTD	08/13/10	223.71	254.76	31.05	4.00
3	RENAISSANCERE HLDGS LTD	08/18/10	171.10	191.07	19.97	3.00
3	RAYTHEON CO DELAWARE NEW	07/24/09	137.82	139.02	1.20	5.00
6	RAYTHEON CO DELAWARE NEW	10/06/09	278.69	278.04	(0.65)	9.00
8	RAYTHEON CO DELAWARE NEW	10/14/09	372.72	370.72	(2.00)	12.00
2	RAYTHEON CO DELAWARE NEW	10/20/09	91.92	92.68	0.76	3.00
4	RED HAT INC	09/30/10	165.79	182.60	16.81	
5	RED HAT INC	10/01/10	206.22	228.25	22.03	
8	REYNOLDS AMERICAN INC	04/13/10	216.24	260.96	44.72	16.00
6	REYNOLDS AMERICAN INC	06/08/10	152.95	195.72	42.77	12.00

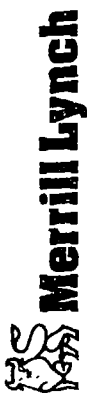
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THE HURLBURT FOUNDATION INC



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
6	RIVERBED TECHNOLOGY INC COM	11/08/10	179.95	211.02	31.07	
4	RIVERBED TECHNOLOGY INC COM	12/06/10	143.78	140.68	(3.10)	
4	ROVI CORP	08/09/10	177.00	248.04	71.04	
4	ROVI CORP	09/30/10	205.43	248.04	42.61	
1	SAFEWAY INC NEW	01/21/10	22.97	22.49	(0.48)	1.0
11	SAFEWAY INC NEW	04/12/10	281.21	247.39	(33.82)	6.0
6	SAFEWAY INC NEW	12/01/10	140.95	134.94	(6.01)	3.0
4	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	08/09/10	197.50	243.12	45.62	2.0
6	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	08/13/10	282.89	364.68	81.79	2.0
3	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	09/03/10	150.98	182.34	31.36	1.0
4	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	10/01/10	210.49	243.12	32.63	2.0
3	STARWOOD HOTELS AND RESORTS WORLDWIDE NE	11/23/10	166.87	182.34	15.47	1.0
16	SARA LEE CORP COM	10/21/10	233.43	280.16	46.73	8.0

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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

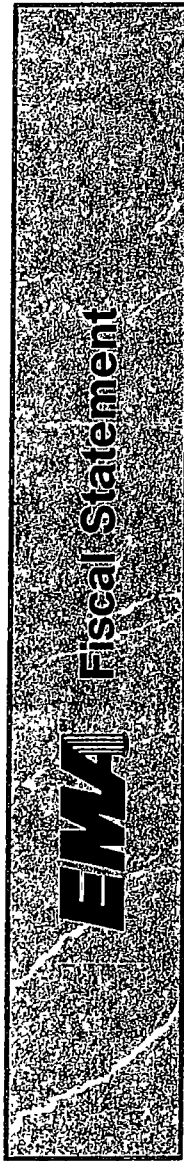
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
19	SARA LEE CORP COM	11/18/10	291.50	332.69	41.19	9.00
9	SYNNEX CORP	09/29/09	277.95	280.80	2.85	
4	SEARS HOLDINGS CORP	08/03/10	288.48	295.00	6.52	
2	SEARS HOLDINGS CORP	10/01/10	142.25	147.50	5.25	
2	SEARS HOLDINGS CORP	10/11/10	144.72	147.50	2.78	
3	SEARS HOLDINGS CORP	10/15/10	223.69	221.25	(2.14)	
11	SMITHFIELD FOODS PV\$0.50	04/30/10	207.29	226.93	19.64	
13	SMITHFIELD FOODS PV\$0.50	06/25/10	196.23	268.19	71.96	
12	SYMANTEC CORP COM	11/16/10	202.47	200.88	(1.59)	
4	TECH DATA CORP	03/10/10	172.74	176.08	3.34	
5	TECH DATA CORP	03/26/10	211.55	220.10	8.55	
5	TECH DATA CORP	04/29/10	219.54	220.10	0.56	
1	TRAVELERS COS INC	02/28/07	50.69	55.71	5.02	2.00
8	TRAVELERS COS INC	12/04/08	325.66	445.68	120.02	12.00
16	TRAVELERS COS INC	11/09/09	856.15	891.36	35.21	24.00
6	TRAVELERS COS INC	11/10/09	322.46	334.26	11.80	9.00
7	TRAVELERS COS INC	11/12/09	375.09	389.97	14.88	11.00

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
2	TRAVELERS COS INC	11/16/09	106.75	111.42	4.67	3.0
7	TRAVELERS COS INC	12/02/09	369.10	389.97	20.87	11.0
5	TRAVELERS COS INC	12/30/09	250.95	278.55	27.60	8.0
7	TRAVELERS COS INC	01/05/10	341.64	389.97	48.33	11.0
6	TRAVELERS COS INC	01/08/10	289.09	334.26	45.17	9.0
6	TRAVELERS COS INC	02/09/10	296.52	334.26	37.74	9.0
7	TRAVELERS COS INC	02/16/10	355.86	389.97	34.11	11.0
4	TRAVELERS COS INC	03/01/10	212.46	222.84	10.38	6.0
5	TRAVELERS COS INC	03/25/10	271.76	278.55	6.79	8.0
3	TORCHMARK CORP COM	11/05/10	178.11	179.22	1.11	2.0
5	TORCHMARK CORP COM	11/17/10	288.89	298.70	9.81	4.0
4	TORCHMARK CORP COM	11/24/10	234.69	238.96	4.27	3.0
4	TORCHMARK CORP COM	11/30/10	232.27	238.96	6.69	3.0
4	TORCHMARK CORP COM	12/10/10	243.07	238.96	(4.11)	3.0
4	UNITED PARCEL SVC CL B	01/21/10	239.81	290.32	50.51	8.0
7	UNITEDHEALTH GROUP INC	07/01/09	177.08	252.77	75.69	4.0
9	UNITEDHEALTH GROUP INC	07/15/09	224.98	324.99	103.01	5.0

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THE HURLBURT FOUNDATION INC

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
15	UNITEDHEALTH GROUP INC	07/20/09	373.13	541.65	168.52	8.00
10	UNITEDHEALTH GROUP INC	07/21/09	254.59	361.10	106.51	5.00
11	UNITEDHEALTH GROUP INC	07/22/09	285.16	397.21	112.05	6.00
17	VALERO ENERGY CORP NEW	07/23/10	288.54	393.04	104.50	4.00
14	VALERO ENERGY CORP NEW	07/30/10	237.18	323.68	86.50	3.00
10	VALERO ENERGY CORP NEW	08/03/10	171.98	231.20	59.22	2.00
14	VALERO ENERGY CORP NEW	08/04/10	248.04	323.68	75.64	3.00
8	VALERO ENERGY CORP NEW	08/05/10	145.88	184.96	39.08	2.00
9	VALERO ENERGY CORP NEW	08/09/10	163.28	208.08	44.80	2.00
12	VALERO ENERGY CORP NEW	08/13/10	205.78	277.44	71.66	3.00
8	VALERO ENERGY CORP NEW	09/07/10	133.78	184.96	51.18	2.00
3	VMWARE, INC.	07/01/10	188.91	266.73	77.82	
3	VMWARE, INC	11/23/10	243.07	266.73	23.66	
10	VISA INC CL A SHRS	11/02/10	781.98	703.80	(78.18)	6.00
8	VISA INC CL A SHRS	11/05/10	637.96	569.04	(74.92)	5.00
12	VISA INC CL A SHRS	11/08/10	947.18	844.56	(102.62)	8.00
9	VISA INC CL A SHRS	11/10/10	708.37	633.42	(74.95)	6.00

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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
8	VISA INC CL A SHRS	11/17/10	608.71	563.04	(45.67)	5.00
16	VISHAY INTERTECHNLGY	04/29/10	175.60	234.88	59.28	
14	VISHAY INTERTECHNLGY	12/14/10	207.01	205.52	(1.49)	
6	ZIMMER HOLDINGS INC COM	04/29/10	369.20	322.08	(47.12)	
4	ZIMMER HOLDINGS INC COM	05/05/10	239.65	214.72	(24.93)	
4	ZIMMER HOLDINGS INC COM	05/20/10	227.65	214.72	(12.93)	
3	XL GROUP PLC SHS	12/07/09	54.68	65.46	10.78	2.00
9	XL GROUP PLC SHS	01/08/10	164.28	196.38	32.10	4.00
2	WHIRLPOOL CORP	12/14/09	150.85	177.66	26.81	4.00
3	WHIRLPOOL CORP	12/17/09	234.07	266.49	32.42	6.00
3	WHIRLPOOL CORP	12/22/09	251.35	266.49	15.14	6.00
9	WELLPOINT INC	06/29/09	462.59	511.74	49.15	
8	WELLPOINT INC	06/30/09	405.86	454.88	49.02	
6	WELLPOINT INC	07/01/09	304.78	341.16	36.38	
4	WELLPOINT INC	07/02/09	199.66	227.44	27.78	

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Account No.
7PD-04003



THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
6	WELLPOINT INC	07/06/09	299.04	341.16	42.12	
	Total Equities		122,465.25	139,705.32	17,240.07	2,125.00

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THE HURLBURT FOUNDATION INC



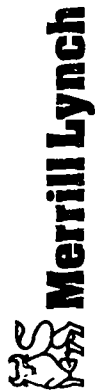
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		0.98				
1,404	ML BANK DEPOSIT PROGRAM	12/18/07	11,404.00	11,404.00			45.61
	Total Cash and Money Funds		11,404.98	11,404.98			45.61

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
16	ADOBE SYS DEL PV\$ 0.001	11/08/10	468.56	492.48	23.92	
12	ADOBE SYS DEL PV\$ 0.001	11/11/10	352.21	369.36	17.15	
15	ADOBE SYS DEL PV\$ 0.001	11/12/10	441.26	461.70	20.44	
7	ADOBE SYS DEL PV\$ 0.001	11/15/10	208.02	215.46	7.44	
12	ADOBE SYS DEL PV\$ 0.001	11/16/10	347.87	369.36	21.49	
19	ADOBE SYS DEL PV\$ 0.001	11/17/10	552.72	584.82	32.10	
30	ADOBE SYS DEL PV\$ 0.001	12/08/10	873.10	923.40	50.30	
2	AMPHENOL CORP CL A NEW	12/01/09	84.47	105.56	21.09	1.00
2	AMPHENOL CORP CL A NEW	12/11/09	87.53	105.56	18.03	1.00

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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

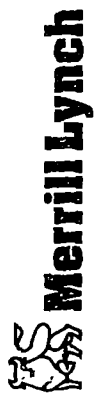
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
4	AMPHENOL CORP CL A NEW	12/17/09	170.19	211.12	40.93	1.00
4	AMPHENOL CORP CL A NEW	12/18/09	171.99	211.12	39.13	1.00
7	AMPHENOL CORP CL A NEW	12/23/09	315.92	369.46	53.54	1.00
4	AMPHENOL CORP CL A NEW	12/30/09	186.76	211.12	24.36	1.00
8	AMPHENOL CORP CL A NEW	01/12/10	352.14	422.24	70.10	1.00
10	AMPHENOL CORP CL A NEW	01/21/10	440.69	527.80	87.11	1.00
10	AMPHENOL CORP CL A NEW	05/10/10	447.48	527.80	80.32	1.00
13	AMERICA MOVIL SAB DE CV ADR	12/02/09	651.25	745.42	94.17	7.00
2	AMERICA MOVIL SAB DE CV ADR	05/10/10	100.36	114.68	14.32	2.00
14	ANHEUSER-BUSCH INBEV ADR	11/20/09	708.04	799.26	91.22	6.00
37	ANHEUSER-BUSCH INBEV ADR	12/02/09	1,971.57	2,112.33	140.76	15.00
25	ANHEUSER-BUSCH INBEV ADR	05/10/10	1,242.68	1,427.25	184.57	10.00
6	ANHEUSER-BUSCH INBEV ADR	05/25/10	279.30	342.54	63.24	3.00
7	ANHEUSER-BUSCH INBEV ADR	12/07/10	407.60	399.63	(7.97)	3.00
13	APPLE INC	10/30/08	1,427.28	4,193.28	2,766.00	
17	APPLE INC	12/18/08	1,535.11	5,483.52	3,948.41	

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THE HURLBURT FOUNDATION INC



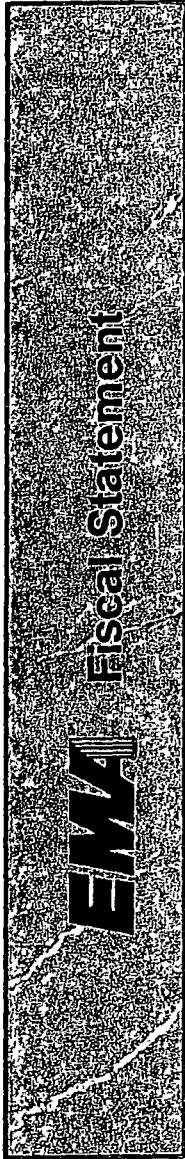
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
13	APPLE INC	12/19/08	1,161.12	4,193.28	3,032.16	
5	APPLE INC	02/11/09	482.00	1,612.80	1,130.80	
19	APPLE INC	05/10/10	4,810.59	6,128.64	1,318.05	
22	APPLE INC	05/25/10	5,307.06	7,096.32	1,789.26	
90	BANCO SANTNDER BRZL SA AMERCN DEPOSITARY SHARS REPRESENTING 1 ORDINARY	12/27/10	1,183.81	1,224.00	40.19	23.00
182	BANCO SANTNDER BRZL SA AMERCN DEPOSITARY SHARS REPRESENTING 1 ORDINARY	12/28/10	2,403.13	2,475.20	72.07	46.00
10	CROWN CASTLE INTL CORP	10/13/08	211.95	438.30	226.35	
104	CROWN CASTLE INTL CORP	10/30/08	2,174.92	4,558.32	2,383.40	
18	CROWN CASTLE INTL CORP	12/19/08	317.70	788.94	471.24	
1	CROWN CASTLE INTL CORP	12/02/09	37.56	43.83	6.27	
28	CROWN CASTLE INTL CORP	05/10/10	1,037.40	1,227.24	189.84	
8	CROWN CASTLE INTL CORP	09/21/10	339.02	350.64	11.62	
8	CROWN CASTLE INTL CORP	12/07/10	346.26	350.64	4.38	
14	CELGENE CORP COM	12/20/07	636.97	827.96	190.99	
31	CELGENE CORP COM	10/30/08	1,971.93	1,833.34	(138.59)	

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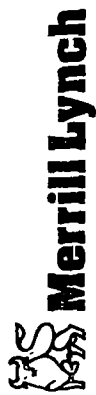
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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
6	CELGENE CORP COM	10/30/08	386.50	354.84	(31.66)	
10	CELGENE CORP COM	12/19/08	548.52	591.40	42.88	
13	CELGENE CORP COM	02/11/09	688.56	768.82	80.26	
48	CELGENE CORP COM	04/01/09	843.59	2,838.72	995.13	
27	CELGENE CORP COM	04/01/09	1,045.65	1,596.78	551.13	
42	CELGENE CORP COM	05/10/10	2,456.50	2,483.88	27.38	
9	CELGENE CORP COM	12/07/10	535.26	532.26	17.00	
11	C.H. ROBINSON WORLDWIDE INC. NEW	12/08/10	844.84	882.09	37.25	13.00
10	C.H. ROBINSON WORLDWIDE INC. NEW	12/10/10	781.09	801.90	20.81	12.00
9	C.H. ROBINSON WORLDWIDE, INC. NEW	12/20/10	708.93	721.71	12.78	11.00
5	C.H. ROBINSON WORLDWIDE, INC. NEW	12/22/10	400.10	400.95	0.85	6.00
3	CME GROUP INC	05/14/08	1,493.31	965.25	(438.06)	14.00
2	CME GROUP INC	10/30/08	539.21	643.50	104.29	10.00
2	CME GROUP INC	12/19/08	437.82	643.50	205.68	10.00
4	CME GROUP INC	12/22/08	814.82	1,287.00	472.18	19.00



THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	CME GROUP INC	12/02/09	335.88	321.75	(14.13)	5.00
3	CME GROUP INC	05/10/10	988.47	965.25	(23.22)	14.00
1	CME GROUP INC	05/25/10	310.00	321.75	11.75	5.00
80	CISCO SYSTEMS INC COM	05/07/08	2,108.58	1,618.40	(490.18)	
39	CISCO SYSTEMS INC COM	10/30/08	690.29	788.97	98.68	
45	CISCO SYSTEMS INC COM	10/30/08	795.92	910.35	114.43	
62	CISCO SYSTEMS INC COM	12/19/08	1,036.52	1,254.26	217.74	
16	CISCO SYSTEMS INC COM	07/17/09	327.58	323.68	(3.90)	
12	CISCO SYSTEMS INC COM	07/17/09	242.40	242.76	0.36	
28	CISCO SYSTEMS INC COM	07/20/09	585.91	566.44	(19.47)	
41	CISCO SYSTEMS INC COM	11/19/09	970.96	829.43	(141.53)	
21	CISCO SYSTEMS INC COM	12/02/09	505.75	424.83	(80.92)	
60	CISCO SYSTEMS INC COM	01/14/10	1,489.24	1,213.80	(275.44)	
10	CISCO SYSTEMS INC COM	01/14/10	248.78	202.30	(46.48)	
117	CISCO SYSTEMS INC COM	05/10/10	3,047.85	2,366.91	(680.94)	
39	CISCO SYSTEMS INC COM	08/18/10	877.00	788.97	(88.03)	
12	CISCO SYSTEMS INC COM	09/21/10	259.18	242.76	(16.42)	

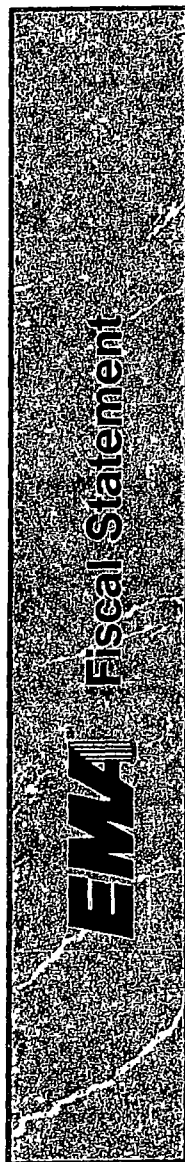
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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
5	COLGATE PALMOLIVE	06/02/09	350.24	401.85	51.61	11.00
6	COLGATE PALMOLIVE	06/03/09	418.59	482.22	63.63	13.00
5	COLGATE PALMOLIVE	06/10/09	349.99	401.85	51.86	11.00
6	COLGATE PALMOLIVE	06/15/09	419.97	482.22	62.25	13.00
1	COLGATE PALMOLIVE	12/02/09	86.26	80.37	(5.89)	3.00
2	COLGATE PALMOLIVE	04/28/10	170.07	160.74	(9.33)	5.00
2	COLGATE PALMOLIVE	04/28/10	169.87	160.74	(9.13)	5.00
2	COLGATE PALMOLIVE	04/29/10	170.89	160.74	(10.15)	5.00
8	COLGATE PALMOLIVE	05/10/10	661.04	642.96	(18.08)	17.00
36	EBAY INC COM	08/18/10	821.19	1,001.88	180.69	
25	EBAY INC COM	08/20/10	578.48	695.75	117.27	
42	EBAY INC COM	08/23/10	982.07	1,168.86	186.79	
42	EBAY INC COM	08/25/10	983.65	1,168.86	205.21	
36	EBAY INC COM	08/26/10	821.90	1,001.88	179.98	
7	EBAY INC COM	08/31/10	162.03	194.81	32.78	
7	EBAY INC COM	09/01/10	166.50	194.81	28.31	
12	EBAY INC COM	09/01/10	264.34	333.96	49.62	

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THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
19	EBAY INC COM	09/02/10	456.30	528.77	72.47	
22	EBAY INC COM	09/03/10	531.94	612.26	80.32	
21	EBAY INC COM	09/03/10	511.85	584.43	72.58	
9	EBAY INC COM	09/08/10	219.60	250.47	30.87	
17	EBAY INC COM	09/08/10	415.85	473.11	57.26	
12	EBAY INC COM	09/08/10	292.67	333.96	41.29	
6	EBAY INC COM	09/21/10	148.35	166.98	18.63	
65	EBAY INC COM	09/22/10	1,556.85	1,808.95	252.10	
28	EBAY INC COM	12/07/10	844.21	779.24	(64.97)	
23	FORD MOTOR CO NEW	01/08/10	267.49	386.17	118.68	
30	FORD MOTOR CO NEW	01/11/10	354.05	503.70	149.65	
49	FORD MOTOR CO NEW	01/12/10	584.45	822.71	238.26	
49	FORD MOTOR CO NEW	01/12/10	578.92	822.71	243.79	
28	FORD MOTOR CO NEW	04/01/10	354.71	470.12	115.41	
37	FORD MOTOR CO NEW	04/01/10	473.19	621.23	148.04	
25	FORD MOTOR CO NEW	04/09/10	318.71	419.75	101.04	
54	FORD MOTOR CO NEW	04/15/10	793.89	906.66	172.77	

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THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
15	FORD MOTOR CO NEW	04/15/10	207.30	251.85	44.55	
24	FORD MOTOR CO NEW	04/16/10	330.10	402.96	72.86	
73	FORD MOTOR CO NEW	05/10/10	886.07	1,225.67	339.60	
26	FORD MOTOR CO NEW	08/18/10	318.23	436.54	118.31	
23	FORD MOTOR CO NEW	08/19/10	277.04	386.17	109.13	
32	FORD MOTOR CO NEW	12/07/10	536.50	537.28	0.78	
204	FANUC LTD-UNSP	09/28/10	4,411.77	5,230.56	818.79	45.00
15	FANUC LTD-UNSP	12/08/10	373.06	384.60	11.54	4.00
8	GOLDMAN SACHS GROUP INC	02/06/09	742.72	1,345.28	602.56	12.00
5	GOLDMAN SACHS GROUP INC	02/10/09	454.26	840.80	386.54	7.00
4	GOLDMAN SACHS GROUP INC	05/10/10	571.45	672.64	101.19	6.00
6	GOOGLE INC CL A	02/04/08	3,030.69	3,563.82	533.13	
2	GOOGLE INC CL A	10/30/08	734.54	1,187.94	453.40	
4	GOOGLE INC CL A	10/30/08	1,450.27	2,375.88	925.61	
3	GOOGLE INC CL A	12/19/08	939.89	1,781.91	842.02	
1	GOOGLE INC CL A	04/15/10	596.60	593.97	(2.63)	
3	GOOGLE INC CL A	05/10/10	1,564.95	1,781.91	216.96	

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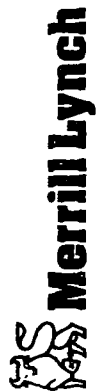
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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
1	GOOGLE INC CL A	05/25/10	472.49	593.97	121.48	
1	GOOGLE INC CL A	12/07/10	589.74	593.97	4.23	
81	GENERAL MOTORS CO COMMON SHARES	11/18/10	2,835.00	2,985.66	150.66	
9	GENERAL MOTORS CO COMMON SHARES	12/07/10	311.86	331.74	19.88	
10	INTUITIVE SURGICAL INC NEW	02/11/09	1,067.57	2,577.50	1,509.93	
2	INTUITIVE SURGICAL INC NEW	05/10/10	685.18	515.50	(169.68)	
6	JPMORGAN CHASE & CO	12/22/08	183.43	254.52	71.09	2.00
30	JPMORGAN CHASE & CO	01/29/09	789.27	1,272.60	483.33	6.00
30	JPMORGAN CHASE & CO	01/30/09	780.26	1,272.60	492.34	6.00
7	JPMORGAN CHASE & CO	02/02/09	172.55	296.94	124.39	2.00
11	JPMORGAN CHASE & CO	06/02/09	383.96	466.62	82.66	3.00
11	JPMORGAN CHASE & CO	06/02/09	384.28	466.62	82.34	3.00
9	JPMORGAN CHASE & CO	11/19/09	382.69	381.78	(0.91)	2.00
29	JPMORGAN CHASE & CO	05/10/10	1,209.76	1,230.18	20.42	6.00
8	JPMORGAN CHASE & CO	12/07/10	316.89	339.36	22.47	2.00



THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
12	LIMITED BRANDS INC	02/03/10	241.56	368.76	127.20	8.00
12	LIMITED BRANDS INC	02/05/10	245.29	368.76	123.47	8.00
8	LIMITED BRANDS INC	02/08/10	162.96	245.84	82.88	5.00
9	LIMITED BRANDS INC	02/10/10	180.57	276.57	96.00	6.00
16	LIMITED BRANDS INC	02/17/10	334.42	491.68	157.26	10.00
12	LIMITED BRANDS INC	02/22/10	258.72	368.76	110.04	8.00
23	LIMITED BRANDS INC	02/24/10	485.21	706.79	221.58	14.00
17	LIMITED BRANDS INC	03/02/10	383.19	522.41	139.22	11.00
21	LIMITED BRANDS INC	03/10/10	496.29	645.33	149.04	13.00
15	LIMITED BRANDS INC	04/19/10	404.72	460.95	56.23	9.00
31	LIMITED BRANDS INC	05/10/10	829.17	952.63	123.46	19.00
29	LIMITED BRANDS INC	09/08/10	738.54	891.17	152.63	18.00
13	LIMITED BRANDS INC	12/07/10	413.27	399.49	(13.78)	8.00
75	MORGAN STANLEY	04/13/09	1,976.98	2,040.75	64.37	15.00
10	MORGAN STANLEY	12/02/09	309.69	272.10	(37.59)	2.00
15	MORGAN STANLEY	05/10/10	430.48	408.15	(22.33)	3.00
10	MORGAN STANLEY	09/21/10	262.94	272.10	9.16	2.00

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Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
6	MEDCO HEALTH SOLUTIONS I	11/23/10	365.66	367.62	1.96	
12	MEDCO HEALTH SOLUTIONS I	11/23/10	738.51	735.24	6.73	
12	MEDCO HEALTH SOLUTIONS I	11/24/10	734.47	735.24	0.77	
15	MEDCO HEALTH SOLUTIONS I	11/29/10	904.48	919.05	14.57	
6	MEDCO HEALTH SOLUTIONS I	11/30/10	365.52	367.62	2.10	
10	MEDCO HEALTH SOLUTIONS I	12/01/10	625.24	612.70	(12.54)	
4	MEDCO HEALTH SOLUTIONS I	12/03/10	252.67	245.08	(7.59)	
15	MEDCO HEALTH SOLUTIONS I	12/08/10	955.35	919.05	(36.30)	
259	NEWS CORP CL A	11/04/08	2,793.79	3,771.04	977.25	39.00
14	NEWS CORP CL A	09/10/09	161.73	203.84	42.11	3.00
2	NEWS CORP CL A	09/11/09	23.46	29.12	5.66	1.00
3	NEWS CORP CL A	09/25/09	35.22	43.68	8.46	1.00
1	NEWS CORP CL A	09/29/09	11.93	14.56	2.63	1.00
7	NEWS CORP CL A	09/30/09	82.57	101.92	19.35	2.00
2	NEWS CORP CL A	09/30/09	23.57	29.12	5.55	1.00
54	NEWS CORP CL A	11/19/09	669.90	786.24	116.34	9.00
18	NEWS CORP CL A	12/02/09	213.96	262.08	48.12	3.00

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
26	NEWS CORP CL A	12/16/09	345.23	378.56	33.33	4.00
52	NEWS CORP CL A	12/21/09	720.33	757.12	36.79	8.00
22	NEWS CORP CL A	12/22/09	301.36	320.32	18.96	4.00
65	NEWS CORP CL A	05/10/10	942.38	946.40	4.02	10.00
15	NEWS CORP CL A	05/25/10	188.55	218.40	29.85	3.00
20	NEWS CORP CL A	09/21/10	275.72	291.20	15.48	3.00
39	NEWS CORP CL A	09/22/10	542.59	567.84	25.25	6.00
27	NEWS CORP CL A	12/07/10	386.87	393.12	6.25	5.00
171	ORACLE CORP \$0.01 DEL	05/02/08	3,659.83	5,352.30	1,692.47	35.00
17	ORACLE CORP \$0.01 DEL	10/30/08	305.48	532.10	226.62	4.00
81	ORACLE CORP \$0.01 DEL	10/30/08	1,465.31	2,535.30	1,069.99	17.00
39	ORACLE CORP \$0.01 DEL	02/11/09	689.24	1,220.70	531.46	8.00
82	ORACLE CORP \$0.01 DEL	05/10/10	1,990.06	2,566.60	576.54	17.00
20	ORACLE CORP \$0.01 DEL	08/18/10	463.98	626.00	162.02	4.00
20	ORACLE CORP \$0.01 DEL	09/21/10	535.54	626.00	90.46	4.00
38	PETRLEO BRAS VTG SPD ADR	02/09/09	1,149.95	1,437.92	287.97	6.00
4	PETRLEO BRAS VTG SPD ADR	12/02/09	212.21	151.36	(60.85)	1.00

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Merrill Lynch

THE HURLBURT FOUNDATION INC

EMA

Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
10	PETROLEO BRAS VTG SPD ADR	01/22/10	422.95	378.40	(44.55)	2.00
18	PETROLEO BRAS VTG SPD ADR	05/10/10	693.70	681.12	(12.58)	3.00
10	PRECISION CASTPARTS	05/20/09	821.63	1,392.10	570.47	2.00
11	PRECISION CASTPARTS	05/21/09	877.85	1,531.31	653.46	2.00
1	PRECISION CASTPARTS	12/02/09	107.37	139.21	31.84	1.00
6	PRECISION CASTPARTS	05/10/10	735.06	835.26	100.20	1.00
2	PRECISION CASTPARTS	09/21/10	259.72	278.42	18.70	1.00
2	PRECISION CASTPARTS	12/07/10	285.97	278.42	(7.55)	1.00
26	PRUDENTIAL PLC ADR	04/27/10	429.02	542.36	113.34	16.00
28	PRUDENTIAL PLC ADR	04/28/10	463.23	584.08	120.85	17.00
17	PRUDENTIAL PLC ADR	05/10/10	275.91	354.62	78.71	11.00
55	PRUDENTIAL PLC ADR	05/12/10	923.87	1,147.30	223.43	34.00
33	PRUDENTIAL PLC ADR	05/13/10	548.75	688.38	139.63	20.00
18	PRUDENTIAL PLC ADR	05/17/10	279.29	375.48	96.19	11.00
48	PRUDENTIAL PLC ADR	05/25/10	702.12	1,001.28	299.16	29.00
29	PRUDENTIAL PLC ADR	06/04/10	465.71	604.94	139.23	18.00
9	PRUDENTIAL PLC ADR	09/21/10	174.52	187.74	13.22	6.00

PLEASE SEE REVERSE SIDE

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THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
5	PRUDENTIAL PLC ADR	12/07/10	97.09	104.30	7.21	4.00
4	PRUDENTIAL PLC ADR	12/08/10	80.47	83.44	2.97	3.00
2	PRUDENTIAL PLC ADR	12/09/10	41.38	41.72	0.34	2.00
24	SCHWAB CHARLES CORP NEW	12/17/09	432.00	410.64	(21.36)	6.00
68	SCHWAB CHARLES CORP NEW	01/12/10	1,343.81	1,163.48	(180.33)	17.00
36	SCHWAB CHARLES CORP NEW	01/13/10	684.60	615.96	(68.64)	9.00
45	SCHWAB CHARLES CORP NEW	01/20/10	847.27	769.95	(77.32)	11.00
32	SCHWAB CHARLES CORP NEW	01/22/10	613.11	547.52	(65.59)	8.00
51	SCHWAB CHARLES CORP NEW	02/04/10	914.64	872.61	(42.03)	13.00
70	SCHWAB CHARLES CORP NEW	02/05/10	1,256.99	1,197.70	(59.29)	17.00
49	SCHWAB CHARLES CORP NEW	02/08/10	881.59	838.39	(43.20)	12.00
19	SCHWAB CHARLES CORP NEW	02/10/10	341.04	325.09	(15.95)	5.00
89	SCHWAB CHARLES CORP NEW	05/10/10	1,603.66	1,522.79	(80.87)	22.00
21	SCHWAB CHARLES CORP NEW	09/21/10	292.99	359.31	66.32	6.00
28	SCHWAB CHARLES CORP NEW	12/07/10	454.88	479.08	24.20	7.00
19	TYCO ELECTRONICS LTD REG.SHS	05/20/10	514.43	672.60	158.17	13.00

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Merrill Lynch

THE HURLBURT FOUNDATION INC

EMW Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
8	TYCO ELECTRONICS LTD REG.SHS	05/21/10	219.47	283.20	63.73	6.00
12	TYCO ELECTRONICS LTD. REG.SHS	05/25/10	325.68	424.80	99.12	8.00
12	TYCO ELECTRONICS LTD. REG.SHS	05/27/10	342.02	424.80	82.78	8.00
21	TYCO ELECTRONICS LTD. REG.SHS	05/28/10	601.61	743.40	141.79	14.00
15	TYCO ELECTRONICS LTD. REG.SHS	06/01/10	425.20	531.00	105.80	10.00
8	TYCO ELECTRONICS LTD REG.SHS	06/04/10	230.62	283.20	52.58	6.00
19	TYCO ELECTRONICS LTD. REG.SHS	06/08/10	503.19	672.60	169.41	13.00
11	TYCO ELECTRONICS LTD. REG.SHS	06/10/10	303.05	389.40	86.35	8.00
5	TYCO ELECTRONICS LTD. REG.SHS	06/14/10	144.20	177.00	32.80	4.00
6	TYCO ELECTRONICS LTD. REG.SHS	06/16/10	171.84	212.40	40.56	4.00
12	TYCO ELECTRONICS LTD. REG.SHS	12/07/10	401.75	424.80	23.05	8.00

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THE HURLBURT FOUNDATION INC



Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
14	UNITED PARCEL SVC CL B	12/23/08	744.26	1,016.12	271.86	27.00
15	UNITED PARCEL SVC CL B	12/24/08	792.45	1,088.70	296.25	29.00
5	UNITED PARCEL SVC CL B	12/30/08	268.84	362.90	94.06	10.00
1	UNITED PARCEL SVC CL B	12/02/09	58.12	72.58	14.46	2.00
8	UNITED PARCEL SVC CL B	05/10/10	537.84	580.64	42.80	16.00
8	UNITED PARCEL SVC CL B	08/05/10	540.11	580.64	40.53	16.00
6	UNITED PARCEL SVC CL B	08/18/10	398.45	435.48	36.99	12.00
8	UNITED PARCEL SVC CL B	08/19/10	521.91	580.64	58.73	16.00
8	UNITED PARCEL SVC CL B	08/19/10	521.25	580.64	59.39	16.00
5	UNITED PARCEL SVC CL B	08/20/10	323.20	362.90	39.70	10.00
4	UNITED PARCEL SVC CL B	08/23/10	262.65	290.32	27.67	8.00
2	UNITED PARCEL SVC CL B	08/23/10	132.01	145.16	13.15	4.00
5	UNITED PARCEL SVC CL B	08/24/10	349.75	362.90	43.15	10.00
5	UNITED PARCEL SVC CL B	08/25/10	314.85	362.90	48.05	10.00
19	UNITED PARCEL SVC CL B	10/13/10	1,301.56	1,379.02	77.46	36.00
4	UNITED PARCEL SVC CL B	12/07/10	288.68	290.32	1.64	8.00
35	VERTEX PHARMCTLS INC	02/19/09	1,168.01	1,226.05	58.04	

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THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

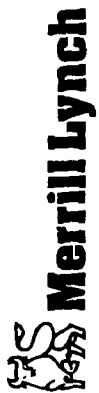
CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
8	VERTEX PHARMCTLS INC	05/10/10	298.96	280.24	(18.72)	
3	VERTEX PHARMCTLS INC	10/28/10	114.82	105.09	(9.73)	
5	VERTEX PHARMCTLS INC	10/28/10	191.68	175.15	(16.53)	
6	VERTEX PHARMCTLS INC	11/01/10	226.75	210.18	(16.57)	
5	VERTEX PHARMCTLS INC	11/01/10	190.44	175.15	(15.29)	
11	VERTEX PHARMCTLS INC	11/02/10	412.72	385.33	(27.39)	
13	YAHOO INC	12/16/09	203.93	216.19	12.86	
30	YAHOO INC	12/16/09	471.69	498.90	27.21	
31	YAHOO INC	12/18/09	493.19	515.53	22.34	
24	YAHOO INC	12/22/09	381.59	399.12	17.53	
7	YAHOO INC	12/28/09	118.02	116.41	(1.61)	
9	YAHOO INC	12/30/09	152.30	149.67	(2.63)	
5	YAHOO INC	12/31/09	84.60	83.15	(1.45)	
14	YAHOO INC	01/06/10	240.33	232.82	(7.51)	
16	YAHOO INC	01/07/10	266.45	266.08	(0.37)	
24	YAHOO INC	01/08/10	401.34	399.12	(2.22)	
17	YAHOO INC	01/12/10	282.74	282.71	(0.03)	

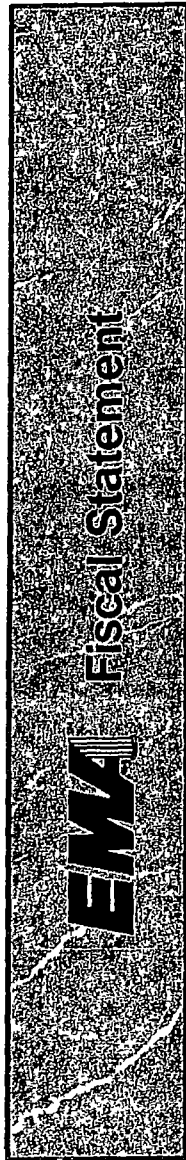
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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Equities						
13	YAHOO INC	01/13/10	217.78	216.19	(1.59)	
15	YAHOO INC	01/14/10	254.94	249.45	(5.49)	
26	YAHOO INC	04/14/10	471.94	432.38	(39.56)	
87	YAHOO INC	04/16/10	1,605.06	1,446.81	(158.25)	
11	YAHOO INC	04/21/10	192.50	182.93	(9.57)	
79	YAHOO INC	05/10/10	1,282.82	1,313.77	30.95	
12	YAHOO INC	05/25/10	181.80	199.56	17.76	
37	YAHOO INC	08/18/10	517.91	615.31	97.40	
28	YAHOO INC	12/07/10	475.36	465.64	(9.72)	
Total Equities			180,697.36	223,235.06	42,537.70	1,439.00

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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

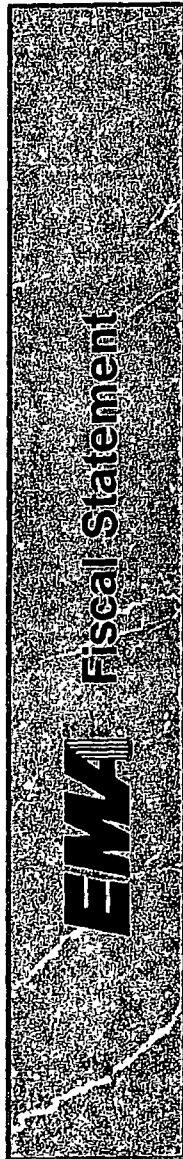
Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Cash and Money Funds							
	CASH		1,165.51	1,165.51			
1,655	ML BANK DEPOSIT PROGRAM	12/10/09	19,655.00	19,655.00			78.61
	Total Cash and Money Funds		20,820.51	20,820.51			78.61
Government Securities							
5,000	U.S. TRSY INFLATION BOND 3.625% APR 15 2028 INFL ADJ PRIN 6,760	09/20/10	8,941.56	8,727.38	(214.18)	38.34	246.00
4,000	U.S. TREASURY NOTE 0.875% FEB 29 2012 CUSIP: 912828MQ0	02/26/10	4,003.46	4,023.28	19.82	11.80	35.00
4,000	U.S. TREASURY NOTE	03/26/10	3,989.53	4,023.28	33.75	11.80	35.00
10,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 100.2031/10,020.31	05/26/10	10,013.48	10,058.20	44.72	29.49	88.00
8,000	U.S. TREASURY NOTE	12/30/10	8,046.59	8,046.56	(0.03)	23.59	70.00
18,000	U.S. TREASURY NOTE 4.000% FEB 15 2015 CUSIP: 912828DM9	12/11/09	19,220.61	19,719.90	499.29	270.00	720.00
3,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 106.2036/3,186.11	12/31/09	3,152.03	3,286.65	134.62	45.00	120.00

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Merrill Lynch

THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
9,000	U.S. TRSY INFLATION NOTE 3.00% JUL 15 2012 INFL ADJ PRIN 10,947	12/11/09	11,653.03	11,628.05	(24.98)	123.99	329.00
4,000	U.S. TRSY INFLATION NOTE INFL ADJ PRIN 4,865 ORIGINAL UNIT/TOTAL COST:	03/16/10	5,130.00	5,168.02	38.02	55.11	146.00
2,000	U.S. TRSY INFLATION NOTE INFL ADJ PRIN 2,432 ORIGINAL UNIT/TOTAL COST:	06/22/10	2,549.82	2,584.01	34.19	27.55	73.00
29,000	U.S. TRSY INFLATION NOTE 2.375% APR 15 2011 INFL ADJ PRIN 31,953	12/11/09	32,162.94	32,238.36	75.42	145.70	759.00
000	U.S. TRSY INFLATION NOTE INFL ADJ PRIN 1,101 ORIGINAL UNIT/TOTAL COST:	12/30/10	1,112.29	1,111.67	(0.62)	5.02	27.00
6,000	U.S. TRSRY INFLATION BON 2.500% JAN 15 2029 INFL ADJ PRIN 6,111	09/20/10	7,092.74	6,935.04	(157.70)	68.89	153.00
2,000	U.S. TREASURY NOTE 1.375% MAR 15 2013 CUSIP: 912828MT4	03/24/10	1,984.22	2,029.22	45.00	8.13	28.00
3,000	U.S. TREASURY NOTE	04/29/10	2,988.52	3,043.83	55.31	12.19	42.00
4,000	U.S. TREASURY NOTE 2.375% OCT 31 2014 CUSIP: 912828LS7	04/29/10	4,010.46	4,140.32	130.14	16.01	95.00

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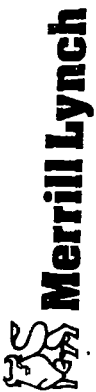
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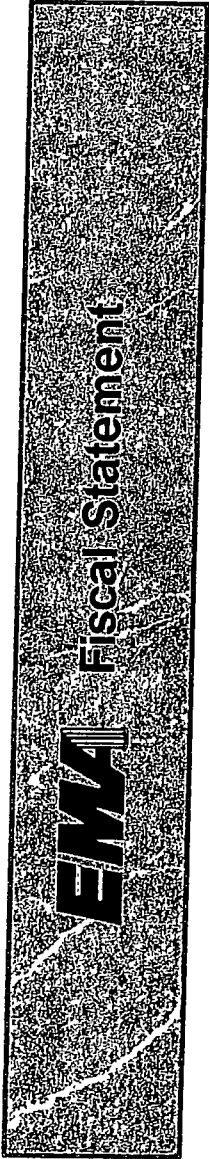
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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
4,000	U.S. TREASURY NOTE 2.500% JUN 30 2017 CUSIP: 912828NK2	08/19/10	8,256.59	7,970.00	(286.59)		200.00
26,000	U.S. TREASURY NOTE 2.375% JUL 31 2017 CUSIP: 912828NR7	08/13/10	26,478.60	25,658.88	(819.72)	256.73	618.00
13,000	U.S. TREASURY NOTE ORIGINAL UNIT/TOTAL COST: 102.1406/13,278.28	08/17/10	13,264.53	12,829.44	(435.09)	128.37	309.00
1,000	U.S. TREASURY NOTE	12/30/10	984.61	986.88	2.27	9.87	24.00
42,000	FNMA P745275 05%2036 AMORTIZED FACTOR 0.482045230 AMORTIZED VALUE 20,245	12/11/09	21,134.82	21,375.13	240.31	84.42	1,013.00
4,000	FNMA P745275 05%2036 AMORTIZED VALUE 1,928	12/11/09	2,012.84	2,035.73	22.89	8.04	97.00
2,000	FNMA P745275 05%2036 AMORTIZED VALUE 964	01/11/10	995.87	1,017.86	21.99	4.02	49.00
6,000	FNMA P735580 05%2035 AMORTIZED FACTOR 0.432497870 AMORTIZED VALUE 2,594	12/30/09	2,679.12	2,741.35	62.23	10.80	130.00
145,000	FNMA P889579 06%2038 AMORTIZED FACTOR 0.418007570 AMORTIZED VALUE 60,611	12/11/09	65,014.88	65,954.88	940.00	301.60	3,637.00

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THE HURLBURT FOUNDATION INC

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
Government Securities							
4,000	FNMA P889579 06%2038 AMORTIZED VALUE 1,672	12/30/09	1,779.14	1,819.44	40.30	8.32	101.00
51,000	FNMA P995018 05 50%2038 AMORTIZED FACTOR 0.484883030 AMORTIZED VALUE 24,729	12/11/09	26,243.68	26,516.28	272.60	113.34	1,361.00
2,000	FNMA P986761 05 50%2038 AMORTIZED FACTOR 0.576592210 AMORTIZED VALUE 1,153	01/13/10	1,218.77	1,241.83	23.06	5.29	64.00
12,000	FNMA PAD0440 06%2039 AMORTIZED FACTOR 0.720598150 AMORTIZED VALUE 8,647	01/13/10	9,274.10	9,479.81	205.71	42.36	519.00
	Total Government Securities		305,388.55	306,391.28	1,002.73	1,865.77	11,088.00

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
Mutual Funds/Closed End Funds/UIT						
8,292	FIXED INCOME SHARES SERIES C F CL INSTL	12/11/09	113,518.36	105,142.56	(8,375.80)	6,575.00

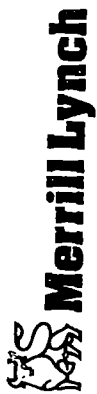
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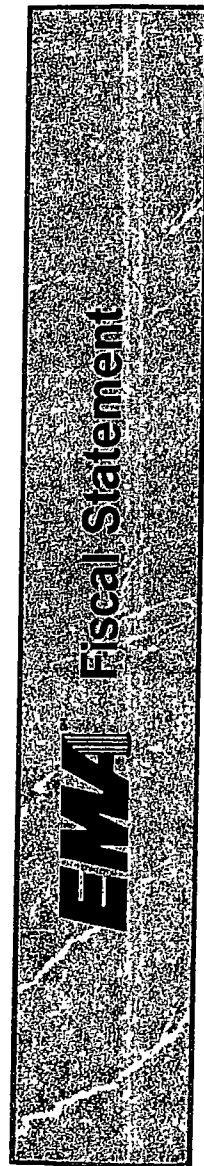
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THE HURLBURT FOUNDATION INC



CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/10	Unrealized Gain or (Loss)	Est Annual Income
10,232	FIXED INCOME SHARES SERIES M F CL INSTL	12/11/09	101,571.63	105,287.28	3,715.65	5,484.00
Total Mutual Funds/Closed End Funds/UIT			215,089.99	210,429.84	(4,660.15)	12,059.00

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Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

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

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

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

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization THE HURLBURT FOUNDATION, INC	Employer identification number 65-0795533
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions. 8SP COOPER & CO, 1 EXECUTIVE BLVD, NO. 4 FL	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. YONKERS, NY 10701	

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

0 4

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

HERBERT G KANARICK, TREASURER & DIR

- The books are in the care of ► **1 EXECUTIVE BLVD 4TH FLOOR - YONKERS, NY 10701**
Telephone No ► **914-709-1100** FAX No ► _____

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2010** or
► ☐ tax year beginning _____, and ending _____

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

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

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

LHA For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)