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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, 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 E.L. & RUTH TORRANCE MEMORIAL TRUST #850600		A Employer identification number 74-6447246
Number and street (or P.O. box number if mail is not delivered to street address) C/O COMMUNITY BANK, P.O. BOX 2303		B Telephone number (254) 399-6187
City or town, state, and ZIP code WACO, TX 76703		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) \$ 4,684,420.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		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				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		86,697.	86,697.		STATEMENT 1
4 Dividends and interest from securities		52,323.	52,323.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		7,150.			
b Gross sales price for all assets on line 6a 2,248,074.					
7 Capital gain net income (from Part IV, line 2)			7,150.		
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		146,170.	146,170.		
13 Compensation of officers, directors, trustees, etc		35,756.	35,756.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		765.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 4		2,681.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		39,202.	35,756.		0.
25 Contributions, gifts, grants paid		173,450.			173,450.
26 Total expenses and disbursements. Add lines 24 and 25		212,652.	35,756.		173,450.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<66,482.>			
b Net investment income (if negative, enter -0-)			110,414.		
c Adjusted net income (if negative, enter -0-)				N/A	

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12-07-10

LHA For Paperwork Reduction Act Notice, see the instructions.

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SCANNED JUN 29 2011

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	83,543.	645,471.	645,471.
	3 Accounts receivable ▶ 10,821.		10,821.	10,821.
	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 5	1,999,507.	1,690,058.	1,747,979.
	b Investments - corporate stock STMT 6	2,377,636.	2,055,906.	2,278,450.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ ES PAYMENTS)	3,160.	1,699.	1,699.
	16 Total assets (to be completed by all filers)	4,463,846.	4,403,955.	4,684,420.
	17 Accounts payable and accrued expenses	6,277.		
	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)	6,277.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,457,569.	4,403,955.	
30 Total net assets or fund balances	4,457,569.	4,403,955.		
31 Total liabilities and net assets/fund balances	4,463,846.	4,403,955.		

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	4,457,569.
2 Enter amount from Part I, line 27a	2	<66,482.>
3 Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	12,868.
4 Add lines 1, 2, and 3	4	4,403,955.
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	4,403,955.

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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 SHORT TERM SALES (SEE ATTACHED)		VARIOUS	VARIOUS
b LONG TERM SALES (SEE ATTACHED)		VARIOUS	VARIOUS
c TYCO INTERNATIONAL LTD LITIGATION SETTLEMENT		VARIOUS	VARIOUS
d VARIOUS CAPITAL GAINS		VARIOUS	VARIOUS
e CAPITAL GAINS DIVIDENDS			

(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 1,135,000.		1,135,958.	<958.>
b 1,102,632.		1,104,966.	<2,334.>
c 200.			200.
d 7,465.			7,465.
e 2,777.			2,777.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<958.>
b			<2,334.>
c			200.
d			7,465.
e			2,777.

2 Capital gain net income or (net capital loss)	2	7,150.
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	316,810.	4,152,419.	.076295
2008	137,980.	4,629,489.	.029805
2007	122,283.	4,993,322.	.024489
2006	136,585.	4,725,973.	.028901
2005	242,865.	205,380.	1.182515

2 Total of line 1, column (d)	2	1.342005
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	.268401
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,451,629.
5 Multiply line 4 by line 3	5	1,194,822.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,104.
7 Add lines 5 and 6	7	1,195,926.
8 Enter qualifying distributions from Part XII, line 4	8	173,450.

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

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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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	2,208.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,208.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,208.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,440.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,440.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	232.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 232. Refunded ☐ 0.	11	0.	

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) ☐ TX		
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 **► COMMUNITY BANK & TRUST** Telephone no. **► 254/753-1521**
 Located at **► 1900 WASHINGTON AVE., WACO, TX** ZIP+4 **► 76703**

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? **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 **16** **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.

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)? **N/A**
 Organizations relying on a current notice regarding disaster assistance check here **►** ☐

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? **1b** **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

6b

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

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

7b

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

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
COMMUNITY BANK & TRUST	TRUSTEE			
1900 WASHINGTON AVENUE				
WACO	1.00	35,756.	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	4,220,788.
b	Average of monthly cash balances	1b	298,632.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4,519,420.
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	4,519,420.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	67,791.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,451,629.
6	Minimum investment return. Enter 5% of line 5	6	222,581.

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	222,581.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,208.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,208.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	220,373.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	220,373.
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	220,373.

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	173,450.
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	173,450.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	173,450.

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				220,373.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			60,268.	
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: ▶ \$ 173,450.				
a Applied to 2009, but not more than line 2a			60,268.	
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				113,182.
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				107,191.
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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

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

☐ 4942(i)(3) or ☐ 4942(i)(5)

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

b 85% of line 2a

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

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

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

Subtract line 2d from line 2c

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

(1) Value of all assets

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

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

c "Support" alternative test - enter:

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

COMMUNITY BANK AND TRUST, 254-753-1521
1900 WASHINGTON AVENUE, WACO, TX 76703

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

NO PARTICULAR FORM IS REQUIRED

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
SEE STATEMENT 7				
Total			3a	173,450.
<i>b Approved for future payment</i>				
NONE				
Total			3b	0.

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | X |
| 1a(2) | | X |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

[illegible]

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

- b** If "Yes," complete the following schedule.

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

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

Signature of officer or trustee

Preparer's signature

Date _____

Ch

Check ☐ - if self-employed

PTIN-

SHELLY NELSON

Firm's name ▶ **PATTILLO, BROWN & HILL, L.L.P.**

Firm's address ► P.O. BOX 20725
WACO, TX 76702-0725

Phone no. (254) 772-4901

Form 990-PF (2010)

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

SOURCE	AMOUNT
COMMUNITY BANK AND TRUST	86,697.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	86,697.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
COMMUNITY BANK AND TRUST	51,453.	0.	51,453.
COMMUNITY BANK AND TRUST	3,647.	2,777.	870.
TOTAL TO FM 990-PF, PART I, LN 4	55,100.	2,777.	52,323.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	765.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	765.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	2,419.	0.		0.
FOREIGN TAXES WITHHELD AT SOURCE	262.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,681.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		1,690,058.	1,747,979.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,690,058.	1,747,979.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,690,058.	1,747,979.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS	2,055,906.	2,278,450.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,055,906.	2,278,450.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AUSTIN AVENUE METHODIST CHURCH 1300 AUSTIN AVE WACO, TX 76701	NONE RELIGIOUS	501(C)(3)	38,480.
CHRISTIAN RECORD BRAILLE FOUNDATION 444 SOUTH 52ND STREET LINCOLN, NE 68516	NONE EDUCATIONAL	501(C)(3)	35,992.
HILLCREST BAPTIST MEDICAL CENTER 3000 HERRING AVE WACO, TX 76708	NONE EDUCATIONAL	501(C)(3)	26,994.
MCLENNAN COUNTY CARDIO-PULMONARY FOUNDATION P.O. BOX 2678 WACO, TX 76702	NONE EDUCATIONAL	501(C)(3)	8,998.
METHODIST CHILDREN'S HOME 1111 HERRING AVE WACO, TX 76708	NONE EDUCATIONAL	501(C)(3)	17,996.
PROVIDENCE HEALTH CENTER 6901 MEDICAL PARKWAY WACO, TX 76712	NONE EDUCATIONAL	501(C)(3)	17,996.
SHRINERS CRIPPLED CHILDREN'S HOSPITAL P.O. BOX 31356 TAMPA, FL 33631	NONE EDUCATIONAL	501(C)(3)	26,994.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			173,450.



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Short-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Natl Mtg Assn Fmt 3.000% 11/21/16	3136FHQJ7	200,000.000000	05/06/2009	02/22/2010	292	0.00	200,000.00	-200,000.00	0.00	Bond Called
FHLB 4.35% Due 4/16/2015	3133XOKO3	30,000.000000	01/08/2010	04/16/2010	98	0.00	30,000.00	-30,263.40	-263.40	Bond Called
FNMA StrNI 3% Due 12-28-2016	3136FJE31	100,000.000000	12/16/2009	06/28/2010	194	0.00	100,000.00	-100,000.00	0.00	Bond Called
FNMA StrNI 3% Due 12-30-2016	3136FJYK1	100,000.000000	12/16/2009	06/30/2010	196	0.00	100,000.00	-100,000.00	0.00	Bond Called
FNMA StrNI 4% Due 10-22-2024	3136FJGK1	50,000.000000	10/02/2009	07/22/2010	293	0.00	50,000.00	-50,000.00	0.00	Bond Called
FNMA StrNI 4% Due 1/29/2020	3136FJS93	150,000.000000	01/11/2010	07/29/2010	199	0.00	150,000.00	-150,000.00	0.00	Bond Called
FNMA StrNI 3% Due 10-29-2018	3136FJGQ8	50,000.000000	09/29/2009	07/29/2010	303	0.00	50,000.00	-49,950.00	50.00	Bond Called
FNMA StrNI 3% Due 3/3/2017	3136FMAC8	200,000.000000	02/12/2010	09/03/2010	203	0.00	200,000.00	-200,000.00	0.00	Bond Called
FNMA StrNI 2.25% Due 9/29/2015	3136FMDD3	20,000.000000	08/12/2010	09/29/2010	48	0.00	20,000.00	-20,000.00	0.00	Bond Called
FHLB 2.5% Due 10/15/2013	3133XVEW7	55,000.000000	07/28/2010	10/15/2010	79	0.00	55,000.00	-55,143.55	-143.55	Bond Called
FNMA StrNI 3% Due 11/17/2017	3136FMQX5	80,000.000000	04/29/2010	11/17/2010	202	0.00	80,000.00	-80,000.00	0.00	Bond Called
FNMA StrNI 3.2% Due 11/19/2018	3136FMQF4	100,000.000000	07/28/2010	11/19/2010	114	0.00	100,000.00	-100,601.00	-601.00	Bond Called
Short-Term Total						0.00	1,135,000.00	-1,135,957.95	-957.95	

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Farm Cr Bks Global Deb 4.000% 1/13/16	31331GKC2	50,000.000000	01/07/2009	01/13/2010	371	0.00	50,000.00	-50,000.00	0.00	Bond Called
Federal Home Ln Bks Deb 5.000% 1/15/15	3133XNVJ5	100,000.000000	01/11/2008	01/15/2010	735	0.00	100,000.00	-100,946.00	-946.00	Bond Called
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	26.150000	06/23/1998	01/15/2010	4,224	0.00	26.15	-26.48	-0.33	Paydown received of 26.15
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	69.410000	03/06/1998	01/15/2010	4,333	0.00	69.41	-70.78	-1.37	Paydown received of 69.41



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl1 Mig Assoc 6% Due 02/20/16	36202KAP0	44.000000	01/12/1999	01/20/2010	4,026	0.00	44.00	-44.00	0.00	Paydown received of 44.00
Govt Natl1 Mig Assoc 6% Due 02/20/16	36202KAP0	0.390000	11/26/2004	01/20/2010	1,881	0.00	0.39	-0.39	0.00	Paydown received of 0.39
Govt Natl1 Mig Assoc Pool 5.125% Due 10/20/22	36202J5T1	15.700000	12/17/1998	01/20/2010	4,052	0.00	15.70	-15.70	0.00	Paydown received of 15.70
Govt Natl1 Mig Assoc Pool 5.375% Due 02/20/27	36225CBN5	1.020000	03/24/1998	01/20/2010	4,320	0.00	1.02	-1.03	-0.01	Paydown received of 1.02
Govt Natl1 Mig Assoc Pool 5.375% Due 3/20/27	36225CBX3	4.590000	03/26/1998	01/20/2010	4,318	0.00	4.59	-4.66	-0.07	Paydown received of 4.59
Govt National Mig Assoc 5.125% Due 12/20/27	36225CEV4	2.690000	12/11/1998	01/20/2010	4,058	0.00	2.69	-2.69	0.00	Paydown received of 2.69
Govt Natl1 Mig Assn #8174 5.125% Due 11/20/2016	36202KCK9	24.890000	10/08/1999	01/20/2010	3,757	0.00	24.89	-24.38	0.51	Paydown received of 24.89
Govt Natl1 Mig Assn #8276 5.125% Due 10/20/17	36202KFR1	5.690000	01/26/1998	01/20/2010	4,377	0.00	5.69	-5.78	-0.09	Paydown received of 5.69
Govt Natl1 Mig Assn Pool 5.25% Due 08/20/17	36202KEZ7	55.240000	08/10/1998	01/20/2010	4,181	0.00	55.24	-55.51	-0.27	Paydown received of 55.24
Govt Natl1 Mig Assn Pool 5.375% Due 4/20/25	36202KSJ5	74.240000	02/18/1998	01/20/2010	4,354	0.00	74.24	-75.70	-1.46	Paydown received of 74.24
Govt Natl1 Mig Assn Pool 5.375% Due 5/20/25	36202KSU0	3.510000	04/09/1998	01/20/2010	4,304	0.00	3.51	-3.55	-0.04	Paydown received of 3.51
Govt Natl1 Mig Assn Pool 5.75% Due 07/20/27	36225CC79	24.050000	05/04/1998	01/20/2010	4,279	0.00	24.05	-24.29	-0.24	Paydown received of 24.05
Govt Natl1 Mig Assoc Pool 5.75% Due 09/20/26	36202K6B6	0.730000	03/03/1998	01/20/2010	4,341	0.00	0.73	-0.73	0.00	Paydown received of 0.73
Govt Natl1 Mig Assoc Pool 5.75% Due 09/20/26	36202K6D2	10.810000	09/10/1998	01/20/2010	4,150	0.00	10.81	-10.91	-0.10	Paydown received of 10.81



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust

Dates Open: 3/7/1997 to Present

Trust Year End: December

Date Printed: 01/21/2011

Admin Officer: Lisa Hull

Invest Officer: John Kinnaird

Tax State: Texas

Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Nat'l Mtg Assoc Pool 6.506% Due 3/1/27	31377CP56	0.010000	03/25/1998	01/25/2010	4,323	0.00	0.01	-0.01	0.00	Paydown received of 0.01
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	119.000000	05/21/1998	01/25/2010	4,267	0.00	119.00	-120.45	-1.45	Paydown received of 119.00
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	2.720000	05/08/2003	01/25/2010	2,454	0.00	2.72	-2.75	-0.03	Paydown received of 2.72
Federal Nat'l Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	74.830000	08/11/1998	01/25/2010	4,185	0.00	74.83	-74.74	0.09	Paydown received of 74.83
Federal Nat'l Mtg Assoc Pool 6.763% Due 12/01/25	31376CJ62	0.820000	03/25/1998	01/25/2010	4,324	0.00	0.82	-0.82	0.00	Paydown received of 0.82
Federal Nat'l Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	5.050000	03/25/1998	01/25/2010	4,324	0.00	5.05	-5.10	-0.05	Paydown received of 5.05
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.970000	07/07/1998	01/25/2010	4,220	0.00	0.97	-0.98	-0.01	Paydown received of 0.97
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	130.150000	10/15/1998	01/25/2010	4,120	0.00	130.15	-129.99	0.16	Paydown received of 130.15
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	41.700000	09/23/1998	01/25/2010	4,142	0.00	41.70	-42.52	-0.82	Paydown received of 41.70
Federal Nat'l Mtg Assn Pool 4.15% Due 7/1/17	31362DPW2	32.870000	03/13/1998	01/25/2010	4,336	0.00	32.87	-32.87	0.00	Paydown received of 32.87
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361S4Q6	70.880000	03/12/1998	01/25/2010	4,337	0.00	70.88	-71.94	-1.06	Paydown received of 70.88
Federal Home Loan Mnt Corp 5.875% Due 11/01/22	31292DB44	16.170000	06/23/1998	02/16/2010	4,256	0.00	16.17	-16.37	-0.20	Paydown received of 16.17
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	166.510000	03/06/1998	02/16/2010	4,365	0.00	166.51	-169.79	-3.28	Paydown received of 166.51
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	44.000000	01/12/1999	02/22/2010	4,059	0.00	44.00	-44.00	0.00	Paydown received of 44.00



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Nat'l Mig Assoc 6% Due 02/20/16	36202KAP0	0.590000	11/26/2004	02/22/2010	1,914	0.00	0.59	-0.59	0.00	Paydown received of 0.59
Govt Nat'l Mig Assoc Pool 5.125% Due 10/20/22	36202JST1	16.210000	12/17/1998	02/22/2010	4,085	0.00	16.21	-16.21	0.00	Paydown received of 16.21
Govt Nat'l Mig Assoc Pool 5.375% Due 02/20/27	36225CBN5	2.110000	03/24/1998	02/22/2010	4,353	0.00	2.11	-2.13	-0.02	Paydown received of 2.11
Govt Nat'l Mig Assoc Pool 5.375% Due 3/20/27	36225CBX3	4.240000	03/26/1998	02/22/2010	4,351	0.00	4.24	-4.30	-0.06	Paydown received of 4.24
Govt National Mig Assoc 5.125% Due 12/20/27	36225CEV4	4.420000	12/11/1998	02/22/2010	4,091	0.00	4.42	-4.42	0.00	Paydown received of 4.42
Govt Nat'l Mig Assn #8174 5.125% Due 11/20/2016	36202KCK9	25.180000	10/08/1999	02/22/2010	3,790	0.00	25.18	-24.66	0.52	Paydown received of 25.18
Govt Nat'l Mig Assn #8276 5.125% Due 10/20/17	36202KFR1	5.570000	01/26/1998	02/22/2010	4,410	0.00	5.57	-5.65	-0.08	Paydown received of 5.57
Govt Nat'l Mig Assn Pool 5.25% Due 08/20/17	36202KEZ7	67.060000	08/10/1998	02/22/2010	4,214	0.00	67.06	-67.39	-0.33	Paydown received of 67.06
Govt Nat'l Mig Assn Pool 5.375% Due 4/20/25	36202KSJ5	16.230000	02/18/1998	02/22/2010	4,387	0.00	16.23	-16.55	-0.32	Paydown received of 16.23
Govt Nat'l Mig Assn Pool 5.375% Due 5/20/25	36202KSU0	4.740000	04/09/1998	02/22/2010	4,337	0.00	4.74	-4.80	-0.06	Paydown received of 4.74
Govt Nat'l Mig Assn Pool 5.75% Due 07/20/27	36225CC79	25.350000	05/04/1998	02/22/2010	4,312	0.00	25.35	-25.60	-0.25	Paydown received of 25.35
Govt Nat'l Mig Assoc Pool 5.75 % Due 09/20/26	36202K6B6	0.730000	03/03/1998	02/22/2010	4,374	0.00	0.73	-0.73	0.00	Paydown received of 0.73
Govt Nat'l Mig Assoc Pool 5.75% Due 09/20/26	36202K6D2	2.640000	09/10/1998	02/22/2010	4,183	0.00	2.64	-2.67	-0.03	Paydown received of 2.64
Federal Nat'l Mig Assoc Pool 6.506% Due 3/1/27	31377CP56	0.550000	03/26/1998	02/25/2010	4,354	0.00	0.55	-0.55	0.00	Paydown received of 0.55



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	120.000000	05/21/1998	02/25/2010	4,298	0.00	120.00	-121.46	-1.46	Paydown received of 120.00
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	2.020000	05/08/2003	02/25/2010	2,485	0.00	2.02	-2.04	-0.02	Paydown received of 2.02
Federal Nat'l Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	75.180000	08/11/1998	02/25/2010	4,216	0.00	75.18	-75.08	0.10	Paydown received of 75.18
Federal Nat'l Mtg Assoc Pool 6.763% Due 12/01/25	31376CJ62	110.420000	03/25/1998	02/25/2010	4,355	0.00	110.42	-111.06	-0.64	Paydown received of 110.42
Federal Nat'l Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	5.060000	03/25/1998	02/25/2010	4,355	0.00	5.06	-5.11	-0.05	Paydown received of 5.06
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.980000	07/07/1998	02/25/2010	4,251	0.00	0.98	-0.99	-0.01	Paydown received of 0.98
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	134.470000	10/15/1998	02/25/2010	4,151	0.00	134.47	-134.30	0.17	Paydown received of 134.47
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	41.990000	09/23/1998	02/25/2010	4,173	0.00	41.99	-42.82	-0.83	Paydown received of 41.99
Federal Nat'l Mtg Assn Pool 4.15% 7/1/17	31362DPW2	33.000000	03/13/1998	02/25/2010	4,367	0.00	33.00	-33.00	0.00	Paydown received of 33.00
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361S4Q6	71.160000	03/12/1998	02/25/2010	4,368	0.00	71.16	-72.23	-1.07	Paydown received of 71.16
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	31.510000	06/23/1998	03/15/2010	4,283	0.00	31.51	-31.90	-0.39	Paydown received of 31.51
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	115.300000	03/06/1998	03/15/2010	4,392	0.00	115.30	-117.57	-2.27	Paydown received of 115.30
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	44.790000	01/12/1999	03/22/2010	4,087	0.00	44.79	-44.79	0.00	Paydown received of 44.79
Gov't Nat'l Mtg Assoc Pool 5.125% Due 10/20/22	36202J5T1	16.990000	12/17/1998	03/22/2010	4,113	0.00	16.99	-16.99	0.00	Paydown received of 16.99



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term	Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
	Gov't Nat'l Mtg Assoc Pool 5.375% 36225CBNS		3.740000	03/24/1998	03/22/2010	4,381	0.00	3.74	-3.78	-0.04	Paydown received of 3.74
	Due 02/20/27										
	Gov't Nat'l Mtg Assoc Pool 5.375% 36225CBX3		30.510000	03/26/1998	03/22/2010	4,379	0.00	30.51	-30.97	-0.46	Paydown received of 30.51
	Due 3/20/27										
	Gov't National Mtg Assoc 5.125% 36225CEV4		2.200000	12/11/1998	03/22/2010	4,119	0.00	2.20	-2.20	0.00	Paydown received of 2.20
	Due 12/20/27										
	Gov't Nat'l Mtg Assn #8174 5.125% 36202KCK9		26.710000	10/08/1999	03/22/2010	3,818	0.00	26.71	-26.16	0.55	Paydown received of 26.71
	Due 11/20/2016										
	Gov't Nat'l Mtg Assn #8276 5.125% 36202KFR1		5.590000	01/26/1998	03/22/2010	4,438	0.00	5.59	-5.67	-0.08	Paydown received of 5.59
	Due 10/20/17										
	Gov't Nat'l Mtg Assn Pool 5.25% 36202KE27		73.780000	08/10/1998	03/22/2010	4,242	0.00	73.78	-74.15	-0.37	Paydown received of 73.78
	Due 08/20/17										
	Gov't Nat'l Mtg Assn Pool 5.375% 36202KSJ5		16.710000	02/18/1998	03/22/2010	4,415	0.00	16.71	-17.04	-0.33	Paydown received of 16.71
	Due 4/20/25										
	Gov't Nat'l Mtg Assn Pool 5.375% 36202KSU0		10.520000	04/09/1998	03/22/2010	4,365	0.00	10.52	-10.65	-0.13	Paydown received of 10.52
	Due 5/20/25										
	Gov't Nat'l Mtg Assn Pool 5.75% 36225CC79		5.880000	05/04/1998	03/22/2010	4,340	0.00	5.88	-5.94	-0.06	Paydown received of 5.88
	Due 07/20/27										
	Gov't Nat'l Mtg Assoc Pool 5.75% 36202K6B6		0.730000	03/03/1998	03/22/2010	4,402	0.00	0.73	-0.73	0.00	Paydown received of 0.73
	Due 09/20/26										
	Gov't Nat'l Mtg Assoc Pool 5.75% 36202K6D2		3.220000	09/10/1998	03/22/2010	4,211	0.00	3.22	-3.25	-0.03	Paydown received of 3.22
	Due 09/20/26										
	Apache Corporation Com	037411105	100.000000	06/27/2006	03/24/2010	1,366	0.00	10,234.06	-6,413.77	3,820.29	Sold 100 shares @ \$102.4420
	Berkshire Hathaway Inc Del Class	084670702	150.000000	02/12/2009	03/24/2010	405	0.00	12,181.34	-8,672.51	3,508.83	Sold 150 shares @ \$81.2300
	B New										
	Berkshire Hathaway Inc Del Class	084670702	100.000000	09/26/2007	03/24/2010	910	0.00	8,120.90	-7,819.00	301.90	Sold 100 shares @ \$81.2300
	B New										
	Berkshire Hathaway Inc Del Class	084670702	250.000000	01/16/2007	03/24/2010	1,163	0.00	20,302.24	-18,180.00	2,122.24	Sold 250 shares @ \$81.2300
	B New										



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Cisco Sys Inc Com	17275R102	500 000000	01/21/1999	03/24/2010	4,080	0.00	13,235.38	-12,965.54	269.84	Sold 500 shares @ \$26.4911
Cisco Sys Inc Com	17275R102	500.000000	12/17/1998	03/24/2010	4,115	0.00	13,235.38	-10,506.36	2,729.02	Sold 500 shares @ \$26.4911
Texttron Inc Com	883203101	1,000 000000	11/01/2002	03/24/2010	2,700	0.00	22,309.71	-20,551.87	1,757.84	Sold 1,000 shares @ \$22.3300
Federal Nat'l Mtg Assoc Pool 6.506% Due 3/1/27	31377CP56	0 630000	03/26/1998	03/25/2010	4,382	0.00	0.63	-0.63	0.00	Paydown received of 0.63
Federal Nat'l Mtg Assoc Pool4.954% Due 06/01/15	31363TF64	94.340000	05/21/1998	03/25/2010	4,326	0.00	94.34	-95.49	-1.15	Paydown received of 94.34
Federal Nat'l Mtg Assoc Pool4.954% Due 06/01/15	31363TF64	2.000000	05/08/2003	03/25/2010	2,513	0.00	2.00	-2.02	-0.02	Paydown received of 2.00
Federal Nat'l Mtg Assoc Pool5.32% Due 10/01/13	313605L21	75.520000	08/11/1998	03/25/2010	4,244	0.00	75.52	-75.42	0.10	Paydown received of 75.52
Federal Nat'l Mtg Assoc Pool6.763% Due 12/01/25	31376CJ62	0.210000	03/25/1998	03/25/2010	4,383	0.00	0.21	-0.21	0.00	Paydown received of 0.21
Federal Nat'l Mtg Assoc Pool7.20% Due 08/01/36	31375VE58	4 760000	03/25/1998	03/25/2010	4,383	0.00	4.76	-4.81	-0.05	Paydown received of 4.76
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.980000	07/07/1998	03/25/2010	4,279	0.00	0.98	-0.99	-0.01	Paydown received of 0.98
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	134.870000	10/15/1998	03/25/2010	4,179	0.00	134.87	-134.70	0.17	Paydown received of 134.87
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	42.290000	09/23/1998	03/25/2010	4,201	0.00	42.29	-43.12	-0.83	Paydown received of 42.29
Federal Nat'l Mtg Assn Pool 4.15% Due 7/1/17	31362DPW2	33.130000	03/13/1998	03/25/2010	4,395	0.00	33.13	-33.13	0.00	Paydown received of 33.13
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361SAQ6.	71.450000	03/12/1998	03/25/2010	4,396	0.00	71.45	-72.52	-1.07	Paydown received of 71.45
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	21.100000	06/23/1998	04/15/2010	4,314	0.00	21.10	-21.36	-0.26	Paydown received of 21.10
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	51 500000	03/06/1998	04/15/2010	4,423	0.00	51.50	-52.51	-1.01	Paydown received of 51.50



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl1 Mig Assoc 6% Due 02/20/16	36202KAP0	44.990000	01/12/1999	04/20/2010	4,116	0.00	44.99	-44.99	0.00	Paydown received of 44.99
Govt Natl1 Mig Assoc Pool 5.125% Due 10/20/22	36202JST1	17.260000	12/17/1998	04/20/2010	4,142	0.00	17.26	-17.26	0.00	Paydown received of 17.26
Govt Natl1 Mig Assoc Pool 5.375% Due 02/20/27	36225CBN5	3.210000	03/24/1998	04/20/2010	4,410	0.00	3.21	-3.24	-0.03	Paydown received of 3.21
Govt Natl1 Mig Assoc Pool 5.375% Due 3/20/27	36225CBX3	4.120000	03/26/1998	04/20/2010	4,408	0.00	4.12	-4.18	-0.06	Paydown received of 4.12
Govt National Mig Assoc 5.125% Due 12/20/27	36225CEV4	3.330000	12/11/1998	04/20/2010	4,148	0.00	3.33	-3.33	0.00	Paydown received of 3.33
Govt Natl1 Mig Assn #8174 5.125% Due 11/20/2016	36202KCK9	26.790000	10/08/1999	04/20/2010	3,847	0.00	26.79	-26.24	0.55	Paydown received of 26.79
Govt Natl1 Mig Assn #8276 5.125% Due 10/20/17	36202KFR1	5.840000	01/26/1998	04/20/2010	4,467	0.00	5.84	-5.93	-0.09	Paydown received of 5.84
Govt Natl1 Mig Assn Pool 5.25% Due 08/20/17	36202KE27	730.520000	08/10/1998	04/20/2010	4,271	0.00	730.52	-734.15	-3.63	Paydown received of 730.52
Govt Natl1 Mig Assn Pool 5.375% Due 4/20/25	36202KSJ5	19.630000	02/18/1998	04/20/2010	4,444	0.00	19.63	-20.02	-0.39	Paydown received of 19.63
Govt Natl1 Mig Assn Pool 5.375% Due 5/20/25	36202KSU0	4.610000	04/09/1998	04/20/2010	4,394	0.00	4.61	-4.67	-0.06	Paydown received of 4.61
Govt Natl1 Mig Assn Pool 5.75% Due 07/20/27	36225CC79	5.980000	05/04/1998	04/20/2010	4,369	0.00	5.98	-6.04	-0.06	Paydown received of 5.98
Govt Natl1 Mig Assoc Pool 5.75 % Due 09/20/26	36202K6B6	0.710000	03/03/1998	04/20/2010	4,431	0.00	0.71	-0.71	0.00	Paydown received of 0.71
Govt Natl1 Mig Assoc Pool 5.75% Due 09/20/26	36202K6D2	13.160000	09/10/1998	04/20/2010	4,240	0.00	13.16	-13.29	-0.13	Paydown received of 13.16
Apple Inc	037833100	50.000000	04/02/2008	04/23/2010	751	0.00	13,547.27	-7,343.00	6,204.27	Sold 50 shares @ \$271.1500
CVS/Caremark Corp Com	126650100	300.000000	05/10/2006	04/23/2010	1,444	0.00	11,118.20	-9,146.00	1,972.20	Sold 300 shares @ \$37.0813



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
CVS/Caremark Corp Com	126650100	400.000000	04/20/2006	04/23/2010	1,464	0.00	14,824.27	-11,915.00	2,909.27	Sold 400 shares @ \$37.0813
General Dynamics Corp Com	369550108	150.000000	02/22/2005	04/23/2010	1,886	0.00	11,729.69	-7,852.78	3,876.91	Sold 150 shares @ \$78.2210
General Dynamics Corp Com	369550108	200.000000	05/11/2004	04/23/2010	2,173	0.00	15,639.59	-9,149.07	6,490.52	Sold 200 shares @ \$78.2210
Target Corp	87612E106	400.000000	09/04/2007	04/23/2010	962	0.00	23,180.17	-25,917.34	-2,737.17	Sold 400 shares @ \$57.9714
Federal Nat'l Mtg Assoc Pool4.954% Due 06/01/15	31363TF64	145.640000	05/21/1998	04/26/2010	4,358	0.00	145.64	-147.41	-1.77	Paydown received of 145.64
Federal Nat'l Mtg Assoc Pool4.954% Due 06/01/15	31363TF64	3.000000	05/08/2003	04/26/2010	2,545	0.00	3.00	-3.04	-0.04	Paydown received of 3.00
Federal Nat'l Mtg Assoc Pool5.32% Due 10/01/13	313605L21	75.860000	08/11/1998	04/26/2010	4,276	0.00	75.86	-75.76	0.10	Paydown received of 75.86
Federal Nat'l Mtg Assoc Pool7.20% Due 08/01/36	31376CJ62	0.220000	03/25/1998	04/26/2010	4,415	0.00	0.22	-0.22	0.00	Paydown received of 0.22
Federal Nat'l Mtg Assoc Pool7.20% Due 08/01/36	31375VE58	4.770000	03/25/1998	04/26/2010	4,415	0.00	4.77	-4.82	-0.05	Paydown received of 4.77
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.980000	07/07/1998	04/26/2010	4,311	0.00	0.98	-0.99	-0.01	Paydown received of 0.98
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	135.260000	10/15/1998	04/26/2010	4,211	0.00	135.26	-135.09	0.17	Paydown received of 135.26
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	42.590000	09/23/1998	04/26/2010	4,233	0.00	42.59	-43.43	-0.84	Paydown received of 42.59
Federal Nat'l Mtg Assn Pool 4.15% Due 7/1/17	31362DPW2	33.260000	03/13/1998	04/26/2010	4,427	0.00	33.26	-33.26	0.00	Paydown received of 33.26
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361S4Q6	71.730000	03/12/1998	04/26/2010	4,428	0.00	71.73	-72.81	-1.08	Paydown received of 71.73
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	40.000000	06/23/1998	05/17/2010	4,346	0.00	40.00	-40.50	-0.50	Paydown received of 40.00
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	153.980000	03/08/1998	05/17/2010	4,455	0.00	153.98	-157.01	-3.03	Paydown received of 153.98

Capital Gains and Losses



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust

Dates Open: 3/7/1997 to Present

Trust Year End: December

Date Printed: 01/21/2011

Admin Officer: Lisa Hull

Invest Officer: John Kinnaird

Tax State: Texas

Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Gov't Nat'l Mig Assoc 6% Due 02/20/16	36202KAP0	43.000000	01/12/1999	05/20/2010	4,146	0.00	43.00	-43.00	0.00	Paydown received of 43.00
Gov't Nat'l Mig Assoc 6% Due 02/20/16	36202KAP0	0.460000	11/26/2004	05/20/2010	2,001	0.00	0.46	-0.46	0.00	Paydown received of 0.46
Gov't Nat'l Mig Assoc Pool 5.125% Due 10/20/22	36202JST1	111.110000	12/17/1998	05/20/2010	4,172	0.00	111.11	-111.11	0.00	Paydown received of 111.11
Gov't Nat'l Mig Assoc Pool 5.375% Due 02/20/27	36225CBN5	1.090000	03/24/1998	05/20/2010	4,440	0.00	1.09	-1.10	-0.01	Paydown received of 1.09
Gov't Nat'l Mig Assoc Pool 5.375% Due 3/20/27	36225CBX3	15.860000	03/26/1998	05/20/2010	4,438	0.00	15.86	-16.10	-0.24	Paydown received of 15.86
Gov't National Mig Assoc 5.125% Due 12/20/27	36225CEV4	3.450000	12/11/1998	05/20/2010	4,178	0.00	3.45	-3.45	0.00	Paydown received of 3.45
Gov't Nat'l Mig Assn #8174 5.125% Due 11/20/2016	36202KCK9	26.870000	10/08/1999	05/20/2010	3,877	0.00	26.87	-26.32	0.55	Paydown received of 26.87
Gov't Nat'l Mig Assn #8276 5.125% Due 10/20/17	36202KFR1	5.630000	01/26/1998	05/20/2010	4,497	0.00	5.63	-5.71	-0.08	Paydown received of 5.63
Gov't Nat'l Mig Assn Pool 5.25% Due 08/20/17	36202KEZ7	9.700000	08/10/1998	05/20/2010	4,301	0.00	9.70	-9.75	-0.05	Paydown received of 9.70
Gov't Nat'l Mig Assn Pool 5.375% Due 4/20/25	36202KSJ5	16.810000	02/18/1998	05/20/2010	4,474	0.00	16.81	-17.14	-0.33	Paydown received of 16.81
Gov't Nat'l Mig Assn Pool 5.375% Due 5/20/25	36202KSU0	3.680000	04/09/1998	05/20/2010	4,424	0.00	3.68	-3.73	-0.05	Paydown received of 3.68
Gov't Nat'l Mig Assn Pool 5.75% Due 07/20/27	36225CC79	43.440000	05/04/1998	05/20/2010	4,399	0.00	43.44	-43.87	-0.43	Paydown received of 43.44
Gov't Nat'l Mig Assoc Pool 5.75 % Due 09/20/26	36202K6B6	0.730000	03/03/1998	05/20/2010	4,461	0.00	0.73	-0.73	0.00	Paydown received of 0.73
Gov't Nat'l Mig Assoc Pool 5.75% Due 09/20/26	36202K6D2	8.270000	09/10/1998	05/20/2010	4,270	0.00	8.27	-8.35	-0.08	Paydown received of 8.27



E. L. & Ruth Torrance Memorial Trust

Tax Worksheet: From 1/1/2010 to 12/31/2010

Account #: 850600

Trust Category: Charitable Trust
 Dates Open: 3/7/1997 to Present
 Trust Year End: December
 Date Printed: 01/21/2011

Admin Officer: Lisa Hull
 Invest Officer: John Kinnaird
 Tax State: Texas
 Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	120.990000	05/21/1998	05/25/2010	4,387	0.00	120.99	-122.46	-1.47	Paydown received of 120.99
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	2.000000	05/08/2003	05/25/2010	2,574	0.00	2.00	-2.02	-0.02	Paydown received of 2.00
Federal Nat'l Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	76.210000	08/11/1998	05/25/2010	4,305	0.00	76.21	-76.11	0.10	Paydown received of 76.21
Federal Nat'l Mtg Assoc Pool 6.763% Due 12/01/25	31376CJ62	0.220000	03/25/1998	05/25/2010	4,444	0.00	0.22	-0.22	0.00	Paydown received of 0.22
Federal Nat'l Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	4.790000	03/25/1998	05/25/2010	4,444	0.00	4.79	-4.84	-0.05	Paydown received of 4.79
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.990000	07/07/1998	05/25/2010	4,340	0.00	0.99	-1.00	-0.01	Paydown received of 0.99
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	135.650000	10/15/1998	05/25/2010	4,240	0.00	135.65	-135.48	0.17	Paydown received of 135.65
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	42.880000	09/23/1998	05/25/2010	4,262	0.00	42.88	-43.72	-0.84	Paydown received of 42.88
Federal Nat'l Mtg Assn Pool 4.15% Due 7/1/17	31362DPW2	33.400000	03/13/1998	05/25/2010	4,456	0.00	33.40	-33.40	0.00	Paydown received of 33.40
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361S406	72.010000	03/12/1998	05/25/2010	4,457	0.00	72.01	-73.09	-1.08	Paydown received of 72.01
BP Amoco PLC Sponsored ADR 055622104	055622104	600.000000	03/26/1998	06/02/2010	4,451	0.00	22,457.26	-26,530.00	-4,072.74	Sold 600 shares @ \$37.4400
BP Amoco PLC Sponsored ADR 055622104	055622104	600.000000	02/25/1998	06/02/2010	4,480	0.00	22,457.26	-23,866.25	-1,408.99	Sold 600 shares @ \$37.4400
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	19.690000	06/23/1998	06/15/2010	4,375	0.00	19.69	-19.94	-0.25	Paydown received of 19.69
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	119.530000	03/06/1998	06/15/2010	4,484	0.00	119.53	-121.88	-2.35	Paydown received of 119.53
Govt Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	50.950000	01/12/1999	06/21/2010	4,178	0.00	50.95	-50.94	0.01	Paydown received of 50.95



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Gov't Nat'l Mitg Assoc Pool 5.125% Due 10/20/22	36202J5T1	17.110000	12/17/1998	06/21/2010	4,204	0.00	17.11	-17.11	0.00	Paydown received of 17.11
Gov't Nat'l Mitg Assoc Pool 5.375% Due 02/20/27	36225CBN5	1.050000	03/24/1998	06/21/2010	4,472	0.00	1.05	-1.06	-0.01	Paydown received of 1.05
Gov't Nat'l Mitg Assoc Pool 5.375% Due 3/20/27	36225CBX3	39.830000	03/26/1998	06/21/2010	4,470	0.00	39.83	-40.43	-0.60	Paydown received of 39.83
Gov't National Mitg Assoc 5.125% Due 12/20/27	36225CEV4	3.460000	12/11/1998	06/21/2010	4,210	0.00	3.46	-3.46	0.00	Paydown received of 3.46
Gov't Nat'l Mitg Assn #8174 5.125% Due 11/20/2016	36202KCK9	26.950000	10/08/1999	06/21/2010	3,909	0.00	26.95	-26.39	0.56	Paydown received of 26.95
Gov't Nat'l Mitg Assn #8276 5.125% Due 10/20/17	36202KFR1	6.580000	01/26/1998	06/21/2010	4,529	0.00	6.58	-6.68	-0.10	Paydown received of 6.58
Gov't Nat'l Mitg Assn Pool 5.25% Due 08/20/17	36202KEZ7	9.730000	08/10/1998	06/21/2010	4,333	0.00	9.73	-9.78	-0.05	Paydown received of 9.73
Gov't Nat'l Mitg Assn Pool 5.375% Due 4/20/25	36202KSJ5	16.070000	02/18/1998	06/21/2010	4,506	0.00	16.07	-16.39	-0.32	Paydown received of 16.07
Gov't Nat'l Mitg Assn Pool 5.375% Due 5/20/25	36202KSU0	33.150000	04/09/1998	06/21/2010	4,456	0.00	33.15	-33.56	-0.41	Paydown received of 33.15
Gov't Nat'l Mitg Assn Pool 5.75% Due 07/20/27	36225CC79	18.480000	05/04/1998	06/21/2010	4,431	0.00	18.48	-18.67	-0.19	Paydown received of 18.48
Gov't Nat'l Mitg Assoc Pool 5.75 % Due 09/20/26	36202K6B6	0.590000	03/03/1998	06/21/2010	4,493	0.00	0.59	-0.59	0.00	Paydown received of 0.59
Gov't Nat'l Mitg Assoc Pool 5.75% Due 09/20/26	36202K6D2	2.600000	09/10/1998	06/21/2010	4,302	0.00	2.60	-2.62	-0.02	Paydown received of 2.60
Federal Nat'l Mitg Assoc Pool 4.954% Due 06/01/15	31363TF64	107.000000	05/21/1998	06/25/2010	4,418	0.00	107.00	-108.30	-1.30	Paydown received of 107.00
Federal Nat'l Mitg Assoc Pool 4.954% Due 06/01/15	31363TF64	2.170000	05/08/2003	06/25/2010	2,605	0.00	2.17	-2.20	-0.03	Paydown received of 2.17



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Nat'l Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	76.560000	08/11/1998	06/25/2010	4,336	0.00	76.56	-76.46	0.10	Paydown received of 76.56
Federal Nat'l Mtg Assoc Pool 6.763% Due 12/01/25	31376CJ62	0.220000	03/25/1998	06/25/2010	4,475	0.00	0.22	-0.22	0.00	Paydown received of 0.22
Federal Nat'l Mtg Assoc Pool 7.20% Due 08/01/36	31375VES8	4.490000	03/25/1998	06/25/2010	4,475	0.00	4.49	-4.53	-0.04	Paydown received of 4.49
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.990000	07/07/1998	06/25/2010	4,371	0.00	0.99	-1.00	-0.01	Paydown received of 0.99
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	136.040000	10/15/1998	06/25/2010	4,271	0.00	136.04	-135.87	0.17	Paydown received of 136.04
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	43.190000	09/23/1998	06/25/2010	4,293	0.00	43.19	-44.04	-0.85	Paydown received of 43.19
Federal Nat'l Mtg Assn Pool 4.15% 31362DPW2 Due 7/1/17	31362DPW2	33.530000	03/13/1998	06/25/2010	4,487	0.00	33.53	-33.53	0.00	Paydown received of 33.53
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361S4Q6	72.290000	03/12/1998	06/25/2010	4,488	0.00	72.29	-73.37	-1.08	Paydown received of 72.29
Best Buy Inc Com	086516101	100.000000	01/23/2008	06/28/2010	887	0.00	3,550.95	-4,588.67	-1,037.72	Sold 100 shares @ \$35.5301
General Dynamics Corp Com	369550108	200.000000	09/28/2007	06/28/2010	1,004	0.00	12,495.73	-17,107.50	-4,611.77	Sold 200 shares @ \$62.5001
General Dynamics Corp Com	369550108	150.000000	02/22/2005	06/28/2010	1,952	0.00	9,371.80	-7,852.78	1,519.02	Sold 150 shares @ \$62.5001
Verizon Global Fndg Corp 7.250% 12/01/2010	92344GAL0	100,000.000000	08/13/2002	07/07/2010	2,885	0.00	102,722.00	-97,560.00	5,162.00	Bond Called
Fed Home Ln Bank 4.05% Due 07/07/2011	3133XRQE3	25,000.000000	06/23/2008	07/07/2010	744	0.00	25,000.00	-25,000.00	0.00	Bond Called
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	19.580000	06/23/1998	07/15/2010	4,405	0.00	19.58	-19.82	-0.24	Paydown received of 19.58
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	134.300000	03/06/1998	07/15/2010	4,514	0.00	134.30	-136.94	-2.64	Paydown received of 134.30
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	45.000000	01/12/1999	07/20/2010	4,207	0.00	45.00	-45.00	0.00	Paydown received of 45.00



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
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Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Nat'l Mig Assoc 6% Due 02/20/16	36202KAP0	0.260000	11/26/2004	07/20/2010	2,062	0.00	0.26	-0.26	0.00	Paydown received of 0.26
Govt Nat'l Mig Assoc Pool 5.125% Due 10/20/22	36202J5T1	17.150000	12/17/1998	07/20/2010	4,233	0.00	17.15	-17.15	0.00	Paydown received of 17.15
Govt Nat'l Mig Assoc Pool 5.375% Due 02/20/27	36225CBN5	4.410000	03/24/1998	07/20/2010	4,501	0.00	4.41	-4.45	-0.04	Paydown received of 4.41
Govt Nat'l Mig Assoc Pool 5.375% Due 3/20/27	36225CBX3	4.570000	03/26/1998	07/20/2010	4,499	0.00	4.57	-4.64	-0.07	Paydown received of 4.57
Govt National Mig Assoc 5.125% Due 12/20/27	36225CEV4	2.470000	12/11/1998	07/20/2010	4,239	0.00	2.47	-2.47	0.00	Paydown received of 2.47
Govt Nat'l Mig Assn #8174 5.125% Due 11/20/2016	36202KCK9	27.030000	10/08/1999	07/20/2010	3,938	0.00	27.03	-26.47	0.56	Paydown received of 27.03
Govt Nat'l Mig Assn #8276 5.125% Due 10/20/17	36202KFR1	5.910000	01/26/1998	07/20/2010	4,558	0.00	5.91	-6.00	-0.09	Paydown received of 5.91
Govt Nat'l Mig Assn Pool 5.25% Due 08/20/17	36202KEZ7	9.760000	08/10/1998	07/20/2010	4,362	0.00	9.76	-9.81	-0.05	Paydown received of 9.76
Govt Nat'l Mig Assn Pool 5.375% Due 4/20/25	36202KSJ5	16.690000	02/18/1998	07/20/2010	4,535	0.00	16.69	-17.02	-0.33	Paydown received of 16.69
Govt Nat'l Mig Assn Pool 5.375% Due 5/20/25	36202KSU0	4.650000	04/09/1998	07/20/2010	4,485	0.00	4.65	-4.71	-0.06	Paydown received of 4.65
Govt Nat'l Mig Assn Pool 5.75% Due 07/20/27	36225CC79	6.090000	05/04/1998	07/20/2010	4,460	0.00	6.09	-6.15	-0.06	Paydown received of 6.09
Govt Nat'l Mig Assoc Pool 5.75% Due 09/20/26	36202K6B6	0.740000	03/03/1998	07/20/2010	4,522	0.00	0.74	-0.74	0.00	Paydown received of 0.74
Govt Nat'l Mig Assoc Pool 5.75% Due 09/20/26	36202K6D2	2.790000	09/10/1998	07/20/2010	4,331	0.00	2.79	-2.82	-0.03	Paydown received of 2.79
Frontier Communications Corp Common	35906A108	96.010000	04/28/2006	07/20/2010	1,544	0.00	714.16	-803.46	-89.30	Sold 96.01 shares @ \$7.4585



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust

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Date Printed: 01/21/2011

Admin Officer: Lisa Hull

Invest Officer: John Kinnaird

Tax State: Texas

Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Frontier Communications Corp Common	35906A108	120.020000	10/21/2003	07/20/2010	2,464	0.00	892.76	-975.28	-82.52	Sold 120.02 shares @ \$7,4585
Frontier Communications Corp Common	35906A108	120.020000	04/30/2001	07/20/2010	3,368	0.00	892.75	-1,702.29	-809.54	Sold 120.02 shares @ \$7,4585
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	108.700000	05/21/1998	07/26/2010	4,449	0.00	108.70	-110.02	-1.32	Paydown received of 108.70
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	2.000000	05/08/2003	07/26/2010	2,636	0.00	2.00	-2.02	-0.02	Paydown received of 2.00
Federal Nat'l Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	76.910000	08/11/1998	07/26/2010	4,367	0.00	76.91	-76.81	0.10	Paydown received of 76.91
Federal Nat'l Mtg Assoc Pool 6.763% Due 12/01/25	31376CJ62	0.220000	03/25/1998	07/26/2010	4,506	0.00	0.22	-0.22	0.00	Paydown received of 0.22
Federal Nat'l Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	5.130000	03/25/1998	07/26/2010	4,506	0.00	5.13	-5.18	-0.05	Paydown received of 5.13
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.990000	07/07/1998	07/26/2010	4,402	0.00	0.99	-1.00	-0.01	Paydown received of 0.99
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	136.450000	10/15/1998	07/26/2010	4,302	0.00	136.45	-136.28	0.17	Paydown received of 136.45
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	43.480000	09/23/1998	07/26/2010	4,324	0.00	43.48	-44.33	-0.85	Paydown received of 43.48
Federal Nat'l Mtg Assn Pool 4 15% Due 7/1/17	31362DPW2	33.660000	03/13/1998	07/26/2010	4,518	0.00	33.66	-33.66	0.00	Paydown received of 33.66
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361SAQ6	72.590000	03/12/1998	07/26/2010	4,519	0.00	72.59	-73.68	-1.09	Paydown received of 72.59
Federal Home Loan Mnt Corp 5.875% Due 11/01/22	31292DB44	21.320000	06/23/1998	08/16/2010	4,437	0.00	21.32	-21.59	-0.27	Paydown received of 21.32
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	106.370000	03/06/1998	08/16/2010	4,546	0.00	106.37	-108.46	-2.09	Paydown received of 106.37



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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Tax State: Texas

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Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl Mitg Assoc 6% Due 02/20/16	36202KAP0	45.000000	01/12/1999	08/20/2010	4,238	0.00	45.00	-45.00	0.00	Paydown received of 45.00
Govt Natl Mitg Assoc 6% Due 02/20/16	36202KAP0	0.470000	11/26/2004	08/20/2010	2,093	0.00	0.47	-0.47	0.00	Paydown received of 0.47
Govt Natl Mitg Assoc Pool 5.125% Due 10/20/22	36202J5T1	16.680000	12/17/1998	08/20/2010	4,264	0.00	16.68	-16.68	0.00	Paydown received of 16.68
Govt Natl Mitg Assoc Pool 5.375% Due 02/20/27	36225CBN5	1.090000	03/24/1998	08/20/2010	4,532	0.00	1.09	-1.10	-0.01	Paydown received of 1.09
Govt Natl Mitg Assoc Pool 5.375% Due 3/20/27	36225CBX3	19.040000	03/26/1998	08/20/2010	4,530	0.00	19.04	-19.33	-0.29	Paydown received of 19.04
Govt National Mitg Assoc 5.125% Due 12/20/27	36225CEV4	3.490000	12/11/1998	08/20/2010	4,270	0.00	3.49	-3.49	0.00	Paydown received of 3.49
Govt Natl Mitg Assn #8174 5.125% Due 11/20/2016	36202KCK9	24.560000	10/08/1999	08/20/2010	3,969	0.00	24.56	-24.05	0.51	Paydown received of 24.56
Govt Natl Mitg Assn #8276 5.125% Due 10/20/17	36202KFR1	6.510000	01/26/1998	08/20/2010	4,589	0.00	6.51	-6.61	-0.10	Paydown received of 6.51
Govt Natl Mitg Assn Pool 5.25% Due 08/20/17	36202KE27	9.800000	08/10/1998	08/20/2010	4,393	0.00	9.80	-9.85	-0.05	Paydown received of 9.80
Govt Natl Mitg Assn Pool 5.375% Due 4/20/25	36202KSJ5	83.320000	02/18/1998	08/20/2010	4,566	0.00	83.32	-84.96	-1.64	Paydown received of 83.32
Govt Natl Mitg Assn Pool 5.375% Due 5/20/25	36202KSU0	3.690000	04/09/1998	08/20/2010	4,516	0.00	3.69	-3.74	-0.05	Paydown received of 3.69
Govt Natl Mitg Assn Pool 5.75% Due 07/20/27	36225CC79	22.260000	05/04/1998	08/20/2010	4,491	0.00	22.26	-22.48	-0.22	Paydown received of 22.26
Govt Natl Mitg Assoc Pool 5.75% Due 09/20/26	36202K6B6	31.530000	03/03/1998	08/20/2010	4,553	0.00	31.53	-31.53	0.00	Paydown received of 31.53
Govt Natl Mitg Assoc Pool 5.75% Due 09/20/26	36202K6D2	2.950000	09/10/1998	08/20/2010	4,362	0.00	2.95	-2.98	-0.03	Paydown received of 2.95



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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Admin Officer: Lisa Hull
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Tax State: Texas
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Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	115.000000	05/21/1998	08/25/2010	4,479	0.00	115.00	-116.40	-1.40	Paydown received of 115.00
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	2.410000	05/08/2003	08/25/2010	2,666	0.00	2.41	-2.44	-0.03	Paydown received of 2.41
Federal Nat'l Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	77.270000	08/11/1998	08/25/2010	4,397	0.00	77.27	-77.17	0.10	Paydown received of 77.27
Federal Nat'l Mtg Assoc Pool 6.763% Due 12/01/25	31376CJ62	0.220000	03/25/1998	08/25/2010	4,536	0.00	0.22	-0.22	0.00	Paydown received of 0.22
Federal Nat'l Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	4.520000	03/25/1998	08/25/2010	4,536	0.00	4.52	-4.57	-0.05	Paydown received of 4.52
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	0.990000	07/07/1998	08/25/2010	4,432	0.00	0.99	-1.00	-0.01	Paydown received of 0.99
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	130.380000	10/15/1998	08/25/2010	4,332	0.00	130.38	-130.22	0.16	Paydown received of 130.38
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	43.790000	09/23/1998	08/25/2010	4,354	0.00	43.79	-44.65	-0.86	Paydown received of 43.79
Federal Nat'l Mtg Assn Pool 4.15% Due 7/1/17	31362DPW2	33.700000	03/13/1998	08/25/2010	4,548	0.00	33.70	-33.70	0.00	Paydown received of 33.70
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361S406	72.870000	03/12/1998	08/25/2010	4,549	0.00	72.87	-73.96	-1.09	Paydown received of 72.87
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	33.650000	06/23/1998	09/15/2010	4,467	0.00	33.65	-34.07	-0.42	Paydown received of 33.65
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	108.830000	03/08/1998	09/15/2010	4,576	0.00	108.83	-110.97	-2.14	Paydown received of 108.83
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	45.680000	01/12/1999	09/20/2010	4,269	0.00	45.68	-45.68	0.00	Paydown received of 45.68
Gov't Nat'l Mtg Assoc Pool 5.125% Due 10/20/22	36202J5T1	17.780000	12/17/1998	09/20/2010	4,295	0.00	17.78	-17.78	0.00	Paydown received of 17.78



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

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Admin Officer: Lisa Hull
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Capital Gains and Losses

Individual Transactions

Long-Term	Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
	Govt Natl Mtg Assoc Pool 5 3/75% 36225CBN5		2.770000	03/24/1998	09/20/2010	4,563	0.00	2.77	-2.80	-0.03	Paydown received of 2.77
	Govt Natl Mtg Assoc Pool 5 3/75% 36225CBX3		18.520000	03/26/1998	09/20/2010	4,561	0.00	18.52	-18.80	-0.28	Paydown received of 18.52
	Govt National Mtg Assoc 5.125% 36225CEV4		3.500000	12/11/1998	09/20/2010	4,301	0.00	3.50	-3.50	0.00	Paydown received of 3.50
	Govt Natl Mtg Assn #8174 5 125% 36202KCK9		24.630000	10/08/1999	09/20/2010	4,000	0.00	24.63	-24.12	0.51	Paydown received of 24.63
	Govt Natl Mtg Assn #8276 5 125% 36202KFR1		5.830000	01/26/1998	09/20/2010	4,620	0.00	5.83	-5.92	-0.09	Paydown received of 5.83
	Govt Natl Mtg Assn Pool 5.25% 36202KE27		9.830000	08/10/1998	09/20/2010	4,424	0.00	9.83	-9.88	-0.05	Paydown received of 9.83
	Govt Natl Mtg Assn Pool 5 3/75% 36202KSJ5		17.720000	02/18/1998	09/20/2010	4,597	0.00	17.72	-18.07	-0.35	Paydown received of 17.72
	Govt Natl Mtg Assn Pool 5.375% 36202KSU0		3.520000	04/09/1998	09/20/2010	4,547	0.00	3.52	-3.56	-0.04	Paydown received of 3.52
	Govt Natl Mtg Assn Pool 5 75% 36225CC79		13.570000	05/04/1998	09/20/2010	4,522	0.00	13.57	-13.71	-0.14	Paydown received of 13.57
	Govt Natl Mtg Assoc Pool 5.75 % 36202K6B6		0.920000	03/03/1998	09/20/2010	4,584	0.00	0.92	-0.92	0.00	Paydown received of 0.92
	Govt Natl Mtg Assoc Pool 5.75% 36202K6D2		2.680000	09/10/1998	09/20/2010	4,393	0.00	2.68	-2.71	-0.03	Paydown received of 2.68
	Pfizer Inc Com	717081103	260.000000	03/06/2008	09/22/2010	930	0.00	4,469.35	-5,651.18	-1,181.83	Sold 260 shares @ \$17.2101
	Pfizer Inc Com	717081103	500.000000	01/28/2005	09/22/2010	2,063	0.00	8,594.90	-12,163.72	-3,568.82	Sold 500 shares @ \$17.2101
	Pfizer Inc Com	717081103	240.000000	01/04/2005	09/22/2010	2,087	0.00	4,125.55	-6,351.30	-2,225.75	Sold 240 shares @ \$17.2101
	Prudential Finl Inc Com	744320102	500.000000	03/30/2009	09/24/2010	543	0.00	27,834.62	-9,247.50	18,587.12	Sold 500 shares @ \$55.6902
	Prudential Finl Inc Com	744320102	200.000000	10/03/2008	09/24/2010	721	0.00	11,133.85	-11,357.72	-223.87	Sold 200 shares @ \$55.6902



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	96.230000	05/21/1998	09/27/2010	4,512	0.00	96.23	-97.40	-1.17	Paydown received of 96.23
Federal Nat'l Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	2.000000	05/08/2003	09/27/2010	2,699	0.00	2.00	-2.02	-0.02	Paydown received of 2.00
Federal Nat'l Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	77.620000	08/11/1998	09/27/2010	4,430	0.00	77.62	-77.52	0.10	Paydown received of 77.62
Federal Nat'l Mtg Assoc Pool 6.763% Due 12/01/25	31376CJ62	0.220000	03/25/1998	09/27/2010	4,569	0.00	0.22	-0.22	0.00	Paydown received of 0.22
Federal Nat'l Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	4.900000	03/25/1998	09/27/2010	4,569	0.00	4.90	-4.95	-0.05	Paydown received of 4.90
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	12.480000	07/07/1998	09/27/2010	4,465	0.00	12.48	-12.60	-0.12	Paydown received of 12.48
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	131.600000	10/15/1998	09/27/2010	4,365	0.00	131.60	-131.43	0.17	Paydown received of 131.60
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	44.100000	09/23/1998	09/27/2010	4,387	0.00	44.10	-44.97	-0.87	Paydown received of 44.10
Federal Nat'l Mtg Assn Pool 4.15% Due 7/1/17	31362DPW2	33.840000	03/13/1998	09/27/2010	4,581	0.00	33.84	-33.84	0.00	Paydown received of 33.84
Federal Nat'l Mtg Assoc Pool 4.75% Due 12/1/16	31361S4Q6	73.160000	03/12/1998	09/27/2010	4,582	0.00	73.16	-74.26	-1.10	Paydown received of 73.16
Walgreen Co Com	931422109	100.000000	01/25/2008	09/28/2010	977	0.00	3,385.95	-3,428.00	-42.05	Sold 100 shares @ \$33.8801
Walgreen Co Com	931422109	300.000000	10/19/2007	09/28/2010	1,075	0.00	10,157.86	-11,421.00	-1,263.14	Sold 300 shares @ \$33.8801
Walgreen Co Com	931422109	300.000000	01/16/2007	09/28/2010	1,351	0.00	10,157.86	-13,850.14	-3,692.28	Sold 300 shares @ \$33.8801
Federal Home Ln Bks Deb 5.060% 10/01/13	3133XMH79	100.000000	09/27/2007	10/01/2010	1,100	0.00	100,000.00	-100,000.00	0.00	Bond Called
Hewlett Packard Co Com	428236103	400.000000	02/19/2009	10/08/2010	596	0.00	16,427.76	-12,685.98	3,741.78	Sold 400 shares @ \$41.0901
Hewlett Packard Co Com	428236103	100.000000	01/23/2008	10/08/2010	989	0.00	4,106.94	-4,156.26	-49.32	Sold 100 shares @ \$41.0901



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Hewlett Packard Co Com	428236103	300.000000	01/15/2008	10/08/2010	997	0.00	12,320.82	-13,524.00	-1,203.18	Sold 300 shares @ \$41.0901
Hewlett Packard Co Com	428236103	200.000000	11/14/2007	10/08/2010	1,059	0.00	8,213.88	-9,973.33	-1,759.45	Sold 200 shares @ \$41.0901
Hewlett Packard Co Com	428236103	200.000000	10/19/2007	10/08/2010	1,085	0.00	8,213.88	-10,504.82	-2,290.94	Sold 200 shares @ \$41.0901
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	14.670000	06/23/1998	10/15/2010	4,497	0.00	14.67	-14.85	-0.18	Paydown received of 14.67
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	120.690000	03/06/1998	10/15/2010	4,606	0.00	120.69	-123.07	-2.38	Paydown received of 120.69
FHLB 3% Due 10-6-2014	3133XUVH3	50.00000000	09/14/2009	10/18/2010	399	0.00	50,000.00	-50,000.00	0.00	Bond Called
Gov't Nat'l Mtg Assoc 6% Due 02/20/16	36202KAP0	45.880000	01/12/1999	10/20/2010	4,299	0.00	45.88	-45.87	0.01	Paydown received of 45.88
Gov't Nat'l Mtg Assoc Pool 5.125% Due 10/20/22	36202JST1	17.310000	12/17/1998	10/20/2010	4,325	0.00	17.31	-17.31	0.00	Paydown received of 17.31
Gov't Nat'l Mtg Assoc Pool 5.375% Due 02/20/27	36225CBN5	1.040000	03/24/1998	10/20/2010	4,593	0.00	1.04	-1.05	-0.01	Paydown received of 1.04
Gov't Nat'l Mtg Assoc Pool 5.375% Due 3/20/27	36225CBX3	4.480000	03/26/1998	10/20/2010	4,591	0.00	4.48	-4.55	-0.07	Paydown received of 4.48
Gov't National Mtg Assoc 5.125% Due 12/20/27	36225CEV4	3.510000	12/11/1998	10/20/2010	4,331	0.00	3.51	-3.51	0.00	Paydown received of 3.51
Gov't Nat'l Mtg Assn #8174 5.125% Due 11/20/2016	36202KCK9	22.190000	10/08/1999	10/20/2010	4,030	0.00	22.19	-21.73	0.46	Paydown received of 22.19
Gov't Nat'l Mtg Assn #8276 5.125% Due 10/20/17	36202KFR1	6.300000	01/26/1998	10/20/2010	4,650	0.00	6.30	-6.39	-0.09	Paydown received of 6.30
Gov't Nat'l Mtg Assn Pool 5.25% Due 08/20/17	36202KEZ7	9.860000	08/10/1998	10/20/2010	4,454	0.00	9.86	-9.91	-0.05	Paydown received of 9.86
Gov't Nat'l Mtg Assn Pool 5.375% Due 4/20/25	36202KSJ5	44.210000	02/18/1998	10/20/2010	4,627	0.00	44.21	-45.08	-0.87	Paydown received of 44.21
Gov't Nat'l Mtg Assn Pool 5.375% Due 5/20/25	36202KSU0	3.500000	04/09/1998	10/20/2010	4,577	0.00	3.50	-3.54	-0.04	Paydown received of 3.50



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust

Dates Open: 3/7/1997 to Present

Trust Year End: December

Date Printed: 01/21/2011

Admin Officer: Lisa Hull

Invest Officer: John Kinnaird

Tax State: Texas

Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl Mtg Assn Pool 5.75% Due 07/20/27	36225CC79	5.680000	05/04/1998	10/20/2010	4,552	0.00	5.68	-5.74	-0.06	Paydown received of 5.68
Govt Natl Mtg Assn Pool 5.75% Due 09/20/26	36202K686	0.710000	03/03/1998	10/20/2010	4,614	0.00	0.71	-0.71	0.00	Paydown received of 0.71
Govt Natl Mtg Assn Pool 5.75% Due 09/20/26	36202K6D2	12.850000	09/10/1998	10/20/2010	4,423	0.00	12.85	-12.97	-0.12	Paydown received of 12.85
Federal Natl Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	94.060000	05/21/1998	10/25/2010	4,540	0.00	94.06	-95.21	-1.15	Paydown received of 94.06
Federal Natl Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	2.000000	05/08/2003	10/25/2010	2,727	0.00	2.00	-2.02	-0.02	Paydown received of 2.00
Federal Natl Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	77.970000	08/11/1998	10/25/2010	4,458	0.00	77.97	-77.87	0.10	Paydown received of 77.97
Federal Natl Mtg Assoc Pool 6.763% Due 12/01/25	31376CL62	0.230000	03/25/1998	10/25/2010	4,597	0.00	0.23	-0.23	0.00	Paydown received of 0.23
Federal Natl Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	4.880000	03/25/1998	10/25/2010	4,597	0.00	4.88	-4.93	-0.05	Paydown received of 4.88
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	1.000000	07/07/1998	10/25/2010	4,493	0.00	1.00	-1.01	-0.01	Paydown received of 1.00
Federal National Mtg Assoc 4.875% Due 07/01/17	31362AFG4	132.060000	10/15/1998	10/25/2010	4,393	0.00	132.06	-131.89	0.17	Paydown received of 132.06
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	44.400000	09/23/1998	10/25/2010	4,415	0.00	44.40	-45.27	-0.87	Paydown received of 44.40
Federal Natl Mtg Assn Pool 4.15% Due 7/1/17	31362DPW2	33.970000	03/13/1998	10/25/2010	4,609	0.00	33.97	-33.97	0.00	Paydown received of 33.97
Federal Natl Mtg Assoc Pool 4.75% Due 12/1/16	31361SA06	73.440000	03/12/1998	10/25/2010	4,610	0.00	73.44	-74.54	-1.10	Paydown received of 73.44
FNMA 3% Due 10-28-2014	3136FJUC6	25,000.000000	10/06/2009	10/28/2010	387	0.00	25,000.00	-25,000.00	0.00	Bond Called
Federal Natl Mtg Assn Note 5.080% 11/05/15	3136F8VY8	50,000.000000	10/26/2007	11/05/2010	1,106	0.00	50,000.00	-50,000.00	0.00	Bond Called



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal Home Loan Mt Corp 5.875% Due 11/01/22	31292DB44	30.070000	06/23/1998	11/15/2010	4,528	0.00	30.07	-30.45	-0.38	Paydown received of 30.07
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	120.990000	03/06/1998	11/15/2010	4,637	0.00	120.99	-123.37	-2.38	Paydown received of 120.99
Valero Energy Corp New	91913Y100	400.000000	03/30/2009	11/17/2010	597	0.00	7,633.00	-7,024.48	608.52	Sold 400 shares @ \$19.1028
Valero Energy Corp New	91913Y100	700.000000	02/20/2009	11/17/2010	635	0.00	13,357.74	-13,503.86	-146.12	Sold 700 shares @ \$19.1028
Valero Energy Corp New	91913Y100	300.000000	01/16/2007	11/17/2010	1,401	0.00	5,724.74	-14,916.89	-9,192.15	Sold 300 shares @ \$19.1028
Valero Energy Corp New	91913Y100	200.000000	09/22/2006	11/17/2010	1,517	0.00	3,816.49	-9,677.48	-5,860.99	Sold 200 shares @ \$19.1028
Valero Energy Corp New	91913Y100	200.000000	04/20/2006	11/17/2010	1,672	0.00	3,816.49	-13,581.00	-9,764.51	Sold 200 shares @ \$19.1028
Valero Energy Corp New	91913Y100	100.000000	04/07/2006	11/17/2010	1,685	0.00	1,908.25	-6,139.52	-4,231.27	Sold 100 shares @ \$19.1028
Valero Energy Corp New	91913Y100	200.000000	02/08/2006	11/17/2010	1,743	0.00	3,816.49	-11,099.61	-7,283.12	Sold 200 shares @ \$19.1028
Apple Inc	037833100	50.000000	04/02/2008	11/18/2010	960	0.00	15,443.97	-7,343.00	8,100.97	Sold 50 shares @ \$308.9302
Johnson & Johnson Com	478160104	200.000000	12/17/1998	11/18/2010	4,354	0.00	12,777.80	-8,077.50	4,700.30	Sold 200 shares @ \$63.9301
Gov't Nat'l Mitg Assoc 6% Due 02/20/16	36202KAP0	46.000000	01/12/1999	11/22/2010	4,332	0.00	46.00	-46.00	0.00	Paydown received of 46.00
Gov't Nat'l Mitg Assoc 6% Due 02/20/16	36202KAP0	0.100000	11/26/2004	11/22/2010	2,187	0.00	0.10	-0.10	0.00	Paydown received of 0.10
Gov't Nat'l Mitg Assoc Pool 5.125% Due 10/20/22	36202J5T1	16.810000	12/17/1998	11/22/2010	4,358	0.00	16.81	-16.81	0.00	Paydown received of 16.81
Gov't Nat'l Mitg Assoc Pool 5.375% Due 02/20/27	36225CBN5	1.100000	03/24/1998	11/22/2010	4,626	0.00	1.10	-1.11	-0.01	Paydown received of 1.10
Gov't Nat'l Mitg Assoc Pool 5.375% Due 3/20/27	36225CBX3	4.520000	03/26/1998	11/22/2010	4,624	0.00	4.52	-4.59	-0.07	Paydown received of 4.52
Gov't National Mitg Assoc 5.125% Due 12/20/27	36225CEV4	4.750000	12/11/1998	11/22/2010	4,364	0.00	4.75	-4.75	0.00	Paydown received of 4.75
Gov't Nat'l Mitg Assn #8174 5.125% Due 11/20/2016	36202KCK9	24.770000	10/08/1999	11/22/2010	4,063	0.00	24.77	-24.26	0.51	Paydown received of 24.77



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust

Dates Open: 3/7/1997 to Present

Trust Year End: December

Date Printed: 01/21/2011

Admin Officer: Lisa Hull

Invest Officer: John Kinnaird

Tax State: Texas

Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl Mig Assn #8276 5.125% Due 10/20/17	36202KFR1	6.570000	01/26/1998	11/22/2010	4,683	0.00	6.57	-6.67	-0.10	Paydown received of 6.57
Govt Natl Mig Assn Pool 5.25% Due 08/20/17	36202KE27	10.100000	08/10/1998	11/22/2010	4,487	0.00	10.10	-10.15	-0.05	Paydown received of 10.10
Govt Natl Mig Assn Pool 5.375% Due 4/20/25	36202KSJ5	94.730000	02/18/1998	11/22/2010	4,660	0.00	94.73	-96.60	-1.87	Paydown received of 94.73
Govt Natl Mig Assn Pool 5.375% Due 5/20/25	36202KSU0	3.520000	04/09/1998	11/22/2010	4,610	0.00	3.52	-3.56	-0.04	Paydown received of 3.52
Govt Natl Mig Assn Pool 5.75% Due 07/20/27	36225CC79	47.640000	05/04/1998	11/22/2010	4,585	0.00	47.64	-48.12	-0.48	Paydown received of 47.64
Govt Natl Mig Assoc Pool 5.75 % Due 09/20/26	36202K6B6	1.070000	03/03/1998	11/22/2010	4,647	0.00	1.07	-1.07	0.00	Paydown received of 1.07
Govt Natl Mig Assoc Pool 5.75% Due 09/20/26	36202K6D2	2.940000	09/10/1998	11/22/2010	4,456	0.00	2.94	-2.97	-0.03	Paydown received of 2.94
Federal Natl Mig Assoc Pool4 954% Due 06/01/15	31363TF64	109.730000	05/21/1998	11/26/2010	4,572	0.00	109.73	-111.07	-1.34	Paydown received of 109.73
Federal Natl Mig Assoc Pool4 954% Due 06/01/15	31363TF64	2.000000	05/08/2003	11/26/2010	2,759	0.00	2.00	-2.02	-0.02	Paydown received of 2.00
Federal Natl Mig Assoc Pool5.32% Due 10/01/13	313605L21	78.330000	08/11/1998	11/26/2010	4,490	0.00	78.33	-78.23	0.10	Paydown received of 78.33
Federal Natl Mig Assoc Pool6.763% Due 12/01/25	31376CJ62	0.230000	03/25/1998	11/26/2010	4,629	0.00	0.23	-0.23	0.00	Paydown received of 0.23
Federal Natl Mig Assoc Pool7.20% Due 08/01/36	31375VE58	4.980000	03/25/1998	11/26/2010	4,629	0.00	4.98	-5.03	-0.05	Paydown received of 4.98
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	1.010000	07/07/1998	11/26/2010	4,525	0.00	1.01	-1.02	-0.01	Paydown received of 1.01
Federal National Mig Assoc 4.875% Due 07/01/17	31362AF64	132.510000	10/15/1998	11/26/2010	4,425	0.00	132.51	-132.34	0.17	Paydown received of 132.51



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

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Admin Officer: Lisa Hull

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Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal National Mtg Assoc Pool 7.491% 8/1/14	31360YMC5	44 710000	09/23/1998	11/26/2010	4,447	0.00	44.71	-45.59	-0.88	Paydown received of 44.71
Federal Natl Mtg Assn Pool 4.15% Due 7/1/17	31362DPW2	34.110000	03/13/1998	11/26/2010	4,641	0.00	34.11	-34.11	0.00	Paydown received of 34.11
Federal Natl Mtg Assoc Pool 4.75% Due 12/1/16	31361TS406	73.740000	03/12/1998	11/26/2010	4,642	0.00	73.74	-74.85	-1.11	Paydown received of 73.74
Bank of America Corporation Note 4.375% 12/01/10	060505BF0	50,000.000000	02/14/2008	12/01/2010	1,021	0.00	50,000.00	-51,549.00	-1,549.00	Matured
Boeing Co Corp 097023105	097023105	50.000000	01/23/2008	12/01/2010	1,043	0.00	3,233.96	-3,802.13	-568.17	Sold 50 shares @ \$64.7002
Boeing Co Corp 097023105	097023105	400.000000	01/15/2008	12/01/2010	1,051	0.00	25,871.64	-32,407.61	-6,535.97	Sold 400 shares @ \$64.7002
Caterpillar Finl Corp Pwmtsmint 5.650% 12/15/10	14912HNCO	50,000.000000	05/18/2009	12/15/2010	576	0.00	50,000.00	-52,205.00	-2,205.00	Matured
Federal Home Loan Mnt Corp 5.875% Due 11/01/22	31292DB44	19.980000	06/23/1998	12/15/2010	4,558	0.00	19.98	-20.23	-0.25	Paydown received of 19.98
Federal Home Loan Pool 5.267% Due 05/01/2018	31349GUS6	135.480000	03/06/1998	12/15/2010	4,667	0.00	135.48	-138.15	-2.67	Paydown received of 135.48
Govt Natl Mtg Assoc 6% Due 02/20/16	36202KAP0	46.000000	01/12/1999	12/20/2010	4,360	0.00	46.00	-45.99	0.01	Paydown received of 46.00
Govt Natl Mtg Assoc 6% Due 02/20/16	36202KAP0	0.310000	11/26/2004	12/20/2010	2,215	0.00	0.31	-0.31	0.00	Paydown received of 0.31
Govt Natl Mtg Assoc Pool 5.125% Due 10/20/22	36202J5T1	17.940000	12/17/1998	12/20/2010	4,386	0.00	17.94	-17.94	0.00	Paydown received of 17.94
Govt Natl Mtg Assoc Pool 5.375% Due 02/20/27	36225CBN5	7 040000	03/24/1998	12/20/2010	4,654	0.00	7.04	-7.11	-0.07	Paydown received of 7.04
Govt Natl Mtg Assoc Pool 5.375% Due 3/20/27	36225CBX3	4.540000	03/26/1998	12/20/2010	4,652	0.00	4.54	-4.61	-0.07	Paydown received of 4.54
Govt National Mtg Assoc 5.125% Due 12/20/27	36225CEV4	2.740000	12/11/1998	12/20/2010	4,392	0.00	2.74	-2.74	0.00	Paydown received of 2.74



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Govt Natl Mtg Assn #8174 5.125% 36202KCK9 Due 11/20/2016	36202KCK9	22.330000	10/08/1999	12/20/2010	4,091	0.00	22.33	-21.87	0.46	Paydown received of 22.33
Govt Natl Mtg Assn #8276 5.125% 36202KFR1 Due 10/20/17	36202KFR1	6.220000	01/28/1998	12/20/2010	4,711	0.00	6.22	-6.31	-0.09	Paydown received of 6.22
Govt Natl Mtg Assn Pool 5.25% 36202KE27 Due 08/20/17	36202KE27	10.130000	08/10/1998	12/20/2010	4,515	0.00	10.13	-10.18	-0.05	Paydown received of 10.13
Govt Natl Mtg Assn Pool 5.375% 36202KSJ5 Due 4/20/25	36202KSJ5	16.230000	02/18/1998	12/20/2010	4,888	0.00	16.23	-16.55	-0.32	Paydown received of 16.23
Govt Natl Mtg Assn Pool 5.375% 36202KSU0 Due 5/20/25	36202KSU0	8.670000	04/09/1998	12/20/2010	4,638	0.00	8.67	-8.78	-0.11	Paydown received of 8.67
Govt Natl Mtg Assn Pool 5.75% 36225CC79 Due 07/20/27	36225CC79	6.010000	05/04/1998	12/20/2010	4,613	0.00	6.01	-6.07	-0.06	Paydown received of 6.01
Govt Natl Mtg Assoc Pool 5.75% 36202K6B6 Due 09/20/26	36202K6B6	0.760000	03/03/1998	12/20/2010	4,675	0.00	0.76	-0.76	0.00	Paydown received of 0.76
Govt Natl Mtg Assoc Pool 5.75% 36202K6D2 Due 09/20/26	36202K6D2	2.960000	09/10/1998	12/20/2010	4,484	0.00	2.96	-2.99	-0.03	Paydown received of 2.96
Federal Natl Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	106.430000	05/21/1998	12/27/2010	4,603	0.00	106.43	-107.73	-1.30	Paydown received of 106.43
Federal Natl Mtg Assoc Pool 4.954% Due 06/01/15	31363TF64	2.000000	05/08/2003	12/27/2010	2,790	0.00	2.00	-2.02	-0.02	Paydown received of 2.00
Federal Natl Mtg Assoc Pool 5.32% Due 10/01/13	313605L21	78.690000	08/11/1998	12/27/2010	4,521	0.00	78.69	-78.59	0.10	Paydown received of 78.69
Federal Natl Mtg Assoc Pool 6.763% Due 12/01/25	31376CJ62	0.230000	03/25/1998	12/27/2010	4,660	0.00	0.23	-0.23	0.00	Paydown received of 0.23
Federal Natl Mtg Assoc Pool 7.20% Due 08/01/36	31375VE58	4.830000	03/25/1998	12/27/2010	4,660	0.00	4.83	-4.88	-0.05	Paydown received of 4.83
Federal National MTS Assoc 6.456% Due 11/01/26	31374F5B1	1.020000	07/07/1998	12/27/2010	4,556	0.00	1.02	-1.03	-0.01	Paydown received of 1.02



E. L. & Ruth Torrance Memorial Trust

Account #: 850600

Tax Worksheet: From 1/1/2010 to 12/31/2010

Trust Category: Charitable Trust
Dates Open: 3/7/1997 to Present
Trust Year End: December
Date Printed: 01/21/2011

Admin Officer: Lisa Hull
Invest Officer: John Kinnaird
Tax State: Texas
Tax ID: 74-6447246

Capital Gains and Losses

Individual Transactions

Long-Term

Description of Security	Cusip	Shares/Par	Acquired	Date Sold	Days Held	Income	Principal	Cost Basis	Gain/Loss	Description of Transaction
Federal National Mig Assoc 4.875% Due 07/01/17	31362AFG4	132.970000	10/15/1998	12/27/2010	4,456	0.00	132.97	-132.80	0.17	Paydown received of 132.97
Federal National Mig Assoc Pool 7.491% 8/1/14	31360YMC5	45.030000	09/23/1998	12/27/2010	4,478	0.00	45.03	-45.91	-0.88	Paydown received of 45.03
Federal Natl Mig Assn Pool 4.15% 31362DPW2 Due 7/1/17	31362DPW2	34.250000	03/13/1998	12/27/2010	4,672	0.00	34.25	-34.25	0.00	Paydown received of 34.25
Federal Natl Mig Assoc Pool 4.75% Due 12/1/16	31361S4Q6	74.030000	03/12/1998	12/27/2010	4,673	0.00	74.03	-75.14	-1.11	Paydown received of 74.03
Long-Term Total						0.00	1,102,632.32	-1,104,966.48	-2,334.16	
Individual Transactions Total						0.00	2,237,632.32	-2,240,924.43	-3,292.11	

Short Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction	Qualified Amount
T Rowe Price International Stock Fund	77956H203	12/20/2010	86.96	0.00	86.96	Short Term Capital Gain Allocation on 2,173,913 shares	0.00
Vanguard GNMA Fund Investor Shares	922031307	12/31/2010	409.50	0.00	409.50	Short Term Capital Gain Allocation on 2,262,443 shares	0.00
Vanguard Intermediate Term Inv Grade Fund Inv Sh	922031885	12/31/2010	373.42	0.00	373.42	Short Term Capital Gain Allocation on 4,849,661 shares	0.00
Short Term Capital Gain Allocation Total			869.88	0.00	869.88		0.00

Long Term Capital Gain Allocation

Description of Security	Cusip	Trade Date	Income	Principal	Gain/Loss	Description of Transaction
T Rowe Price Mid-Cap Growth Fund	779556109	12/16/2010	0.00	1,903.68	1,903.68	Long Term Capital Gain Allocation on 838,626 shares
Vanguard GNMA Fund Investor Shares	922031307	12/31/2010	0.00	113.12	113.12	Long Term Capital Gain Allocation on 2,262,443 shares
Vanguard Intermediate Term Inv Grade Fund Inv Sh	922031885	12/31/2010	0.00	552.86	552.86	Long Term Capital Gain Allocation on 4,849,661 shares
Vanguard Short-Term Investment Grade Bond Fund	922031406	12/31/2010	0.00	206.98	206.98	Long Term Capital Gain Allocation on 34,496,572 shares
Long Term Capital Gain Allocation Total			0.00	2,776.64	2,776.64	

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 E.L. & RUTH TORRANCE MEMORIAL TRUST #850600	Employer identification number 74-6447246
	Number, street, and room or suite no. If a P.O. box, see instructions C/O COMMUNITY BANK, P.O. BOX 2303	
	City, town or post office, state, and ZIP code For a foreign address, see instructions WACO, TX 76703	

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

COMMUNITY BANK & TRUST

- The books are in the care of ► **1900 WASHINGTON AVE. - WACO, TX 76703**
Telephone No ► **254/753-1521** 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	\$	741.
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)