Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
THEODORE AND BEULAH BEASLEY FOUNDATION, INC.

A Employer identification number
75-6035806

Number and street (or P O box number if mail is not delivered to street address): 3811 TURTLE CREEK BLVD
Room/suite: 940

B Telephone number
214-522-8790

City or town, state, and ZIP code
DALLAS, TX 75219

C If exemption application is pending, check here ▶☐
D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 25,463,688.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	891,151.	891,151.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	6,663.			
	b Gross sales price for all assets on line 6a 319,664.				
	7 Capital gain net income (from Part IV, line 2)		6,663.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances 337,320.				STATEMENT 2
	b Less Cost of goods sold				
	c Gross profit or (loss)	337,320.			
	11 Other income				
	12 Total Add lines 1 through 11	1,235,134.	897,814.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	504,120.	174,840.		295,350.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	1,758.	0.		0.
	b Accounting fees STMT 4	1,050.	0.		525.
	c Other professional fees STMT 5	2,342.	2,342.		0.
	17 Interest				
	18 Taxes STMT 6	107,311.	8,987.		13,322.
	19 Depreciation and depletion	6,739.	526.		
	20 Occupancy	33,102.	11,586.		19,199.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	158,887.	66,868.		4,861.
	24 Total operating and administrative expenses. Add lines 13 through 23	815,309.	265,149.		333,257.
	25 Contributions, gifts, grants paid	824,550.			824,550.
	26 Total expenses and disbursements. Add lines 24 and 25	1,639,859.	265,149.		1,157,807.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<404,725.>			
	b Net investment income (if negative, enter -0-)		632,665.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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023501 12-07-10 LHA For Paperwork Reduction Act Notice, see the instructions. Form **990-PF** (2010)

18450809 709345 70631-ILN 2010.04010 THEODORE AND BEULAH BEASLEY 70631-I1

THEODORE AND BEULAH BEASLEY

 FOUNDATION, INC. 75-6035806

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	199,851.	160,639.	160,639.
2	Savings and temporary cash investments	762,613.	554,575.	554,575.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U.S. and state government obligations STMT 9	353,902.	554,053.	662,830.
b	Investments - corporate stock STMT 10	8,404,231.	8,362,297.	15,326,282.
c	Investments - corporate bonds STMT 11	6,381,822.	6,404,268.	6,738,093.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 12	2,120,854.	1,779,916.	1,744,027.
14	Land, buildings, and equipment: basis ▶ 360,944.			
	Less accumulated depreciation STMT 13▶ 175,202.	182,942.	185,742.	275,504.
15	Other assets (describe ▶ DEPOSITS)	1,738.	1,738.	1,738.
16	**Total assets** (to be completed by all filers)	18,407,953.	18,003,228.	25,463,688.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	18,407,953.	18,407,953.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	0.	<404,725.>	
30	**Total net assets or fund balances**	18,407,953.	18,003,228.	
31	**Total liabilities and net assets/fund balances**	18,407,953.	18,003,228.	

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	18,407,953.
2	Enter amount from Part I, line 27a	2	<404,725.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	18,003,228.
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	18,003,228.

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18450809 709345 70631-ILN 2010.04010 THEODORE AND BEULAH BEASLEY 70631-I1

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				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	319,664.		313,001.	6,663.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				6,663.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — 6,663.

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	1,017,658.	21,266,400.	.047853
2008	1,355,864.	23,466,191.	.057779
2007	1,421,145.	25,882,622.	.054907
2006	1,141,253.	22,434,822.	.050870
2005	723,167.	16,698,324.	.043308

2	**Total** of line 1, column (d)	2	.254717
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	.050943
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	24,053,292.
5	Multiply line 4 by line 3	5	1,225,347.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,327.
7	Add lines 5 and 6	7	1,231,674.
8	Enter qualifying distributions from Part XII, line 4	8	1,157,807.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	12,653.
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	12,653.
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	12,653.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	10,048.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	16,048.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	74.
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	3,321.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 3,321. **Refunded** ▶			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?	1a		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.*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 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.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ NONE

14 The books are in care of ▶ ROBERT BEASLEY Telephone no. ▶214-522-8790

Located at ▶3811 TURTLE CREEK BLVD., SUITE 940, DALLAS, TX ZIP+4 ▶75219-4490

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT R. BEASLEY 3811 TURTLE CREEK BLVD., SUITE 940 DALLAS, TX 75219	PRESIDENT 20.00	16,728.	0.	0.
VICKI VANDERSLICE 3811 TURTLE CREEK BLVD., SUITE 940 DALLAS, TX 75219	VICE PRESIDENT 20.00	19,992.	0.	0.
SAMUEL DASHEFSKY 3811 TURTLE CREEK BLVD., SUITE 940 DALLAS, TX 75219	EXECUTIVE DIRECTOR & TREASURER 40.00	256,200.	0.	0.
LINDA TINNEY 3811 TURTLE CREEK BLVD., SUITE 940 DALLAS, TX 75219	ASST. EXECUTIVE DIRECTOR & SECRETARY 40.00	211,200.	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

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.

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	23,303,626.
b	Average of monthly cash balances	1b	838,718.
c	Fair market value of all other assets	1c	277,242.
d	**Total** (add lines 1a, b, and c)	1d	24,419,586.
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	24,419,586.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	366,294.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,053,292.
6	**Minimum investment return**. Enter 5% of line 5	6	1,202,665.

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	1,202,665.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	12,653.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	28,911.		
c	Add lines 2a and 2b			2c	41,564.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,161,101.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,161,101.
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	1,161,101.

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	1,157,807.
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	1,157,807.
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	1,157,807.

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

Part XIII **Undistributed Income** (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					1,161,101.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years: ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005					
b From 2006	27,265.				
c From 2007	229,747.				
d From 2008	290,075.				
e From 2009					
f **Total** of lines 3a through e		547,087.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 1,157,807.					
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2010 distributable amount					1,157,807.
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).)		3,294.			3,294.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		543,793.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a		543,793.			
10 Analysis of line 9:					
a Excess from 2006	23,971.				
b Excess from 2007	229,747.				
c Excess from 2008	290,075.				
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(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see 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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED				824,550.
Total			▶ 3a	824,550.
b Approved for future payment				
SEE ATTACHED				2,392,750.
Total			▶ 3b	2,392,750.

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	891,151.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	6,663.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory	211110	337,320.			
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		337,320.		897,814.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 1,235,134.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date: Aug. 11, 2011 — Title: Co-Executive Director

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
IRA L. NEVELOW	Ira Nevelow	8/9/11		

Firm's name ▶ WEAVER AND TIDWELL, L.L.P. — Firm's EIN ▶

Firm's address ▶ 12221 MERIT DRIVE, SUITE 1400 DALLAS, TX 75251 — Phone no. (972) 490-1970

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	FEDERAL NATIONAL MORTGAGE 5.3% BONDS - 100,000 UN	P	03/19/03	06/28/10
b	UNITED PARCEL 5% - 75,000 UNITS	P	03/31/03	04/15/10
c	JPMORGAN CHASE ARN SPX NKY 12/31/10 - 50,000 UNIT	P	11/30/07	12/13/10
d	VORNADO REALTY TRUST - CASH IN LIEU	P	VARIOUS	01/05/10
e	SIMON PROPERTY GROUP INC - CASH IN LIEU	P	VARIOUS	01/06/10
f	FIRST HORIZON NATIONAL CORPORATION - CASH IN LIEU	P	VARIOUS	01/13/10
g	FIRST HORIZON NATIONAL CORPORATION - CASH IN LIEU	P	VARIOUS	04/13/10
h	VALLEY NATIONAL BANCORP - CASH IN LIEU	P	VARIOUS	06/03/10
i	FIRST HORIZON NATIONAL CORPORATION - CASH IN LIEU	P	VARIOUS	07/09/10
j	EXXON MOBIL CORP - CASH IN LIEU	P	VARIOUS	07/19/10
k	FIRST HORIZON NATIONAL CORPORATION - CASH IN LIEU	P	VARIOUS	10/08/10
l	SHORT SUPPLY GROUP INC - MERGER - 505 SHARES	P	VARIOUS	08/06/10
m	SEE ATTACHED - MERRILL LYNCH	P	VARIOUS	VARIOUS
n	SEE ATTACHED - MERRILL LYNCH	P	VARIOUS	VARIOUS
o	SEE ATTACHED - MERRILL LYNCH	P	VARIOUS	VARIOUS

	(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	100,000.		100,000.	0.
b	75,000.		75,000.	0.
c	36,253.		50,003.	<13,750.>
d	35.			35.
e	46.			46.
f	8.			8.
g	5.			5.
h	1.			1.
i	8.			8.
j	14.			14.
k	1.			1.
l	48,780.		41,935.	6,845.
m	4,128.		3,915.	213.
n	657.		784.	<127.>
o	54,728.		41,364.	13,364.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				0.
b				0.
c				<13,750.>
d				35.
e				46.
f				8.
g				5.
h				1.
i				8.
j				14.
k				1.
l				6,845.
m				213.
n				<127.>
o				13,364.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	6,663.
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

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2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	MONROE CREDENZA DESK	030710	200DB	7.00	19C	2,300.			2,300.			329.
2	MONROE EXECUTIVE DESK	020910	200DB	7.00	19C	1,530.			1,530.			219.
3	MONROE EXECUTIVE DESK	020910	200DB	7.00	19C	1,530.			1,530.			219.
4	GARRETT OFFICE CHAIR	021010	200DB	7.00	19C	630.			630.			90.
5	TANNER EXECUTIVE CHAIR	021010	200DB	7.00	19C	450.			450.			64.
6	CONFERENCE TABLE AND CHAIRS	020110	200DB	7.00	19C	664.			664.			95.
	* 990-PF PG 1 TOTAL -					7,104.		0.	7,104.	0.	0.	1,016.
7	HP COMPUTER	021610	200DB	5.00	19B	1,460.			1,460.			292.
8	TELEPHONE SYSTEM	012610	200DB	5.00	19B	976.			976.			195.
	* 990-PF PG 1 TOTAL -					2,436.		0.	2,436.	0.	0.	487.
9	COMPUTER SYSTEM	010102	200DB	5.00	17	3,134.			3,134.	3,134.		0.
	* 990-PF PG 1 TOTAL -					3,134.		0.	3,134.	3,134.	0.	0.
10	TYPEWRITER	010102	200DB	5.00	17	450.			450.	450.		0.
	* 990-PF PG 1 TOTAL -					450.		0.	450.	450.	0.	0.
11	COPIER	010102	200DB	5.00	17	1,920.			1,920.	1,920.		0.
	* 990-PF PG 1 TOTAL -					1,920.		0.	1,920.	1,920.	0.	0.
	* GRAND TOTAL 990-PF PG 1 DEPR					15,044.		0.	15,044.	5,504.	0.	1,503.

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(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BOND INTEREST	411,147.	0.	411,147.
DIVIDENDS	409,974.	0.	409,974.
MISCELLANEOUS INCOME	88.	0.	88.
MUTUAL FUNDS	49,058.	0.	49,058.
OTHER INCOME	1,309.	0.	1,309.
US TREASURY BONDS	19,575.	0.	19,575.
TOTAL TO FM 990-PF, PART I, LN 4	891,151.	0.	891,151.

FORM 990-PF	INCOME AND COST OF GOODS SOLD INCLUDED ON PART I, LINE 10	STATEMENT 2

INCOME

1. GROSS RECEIPTS	337,320	
2. RETURNS AND ALLOWANCES		
3. LINE 1 LESS LINE 2		337,320
4. COST OF GOODS SOLD (LINE 15)		
5. GROSS PROFIT (LINE 3 LESS LINE 4).		337,320
6. OTHER INCOME		
7. GROSS INCOME (ADD LINES 5 AND 6)		337,320

COST OF GOODS SOLD

8. INVENTORY AT BEGINNING OF YEAR	
9. MERCHANDISE PURCHASED.	
10. COST OF LABOR.	
11. MATERIALS AND SUPPLIES	
12. OTHER COSTS.	
13. ADD LINES 8 THROUGH 12	
14. INVENTORY AT END OF YEAR	
15. COST OF GOODS SOLD (LINE 13 LESS LINE 14). .	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,758.	0.		0.
TO FM 990-PF, PG 1, LN 16A	1,758.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,050.	0.		525.
TO FORM 990-PF, PG 1, LN 16B	1,050.	0.		525.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	2,342.	2,342.		0.
TO FORM 990-PF, PG 1, LN 16C	2,342.	2,342.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OIL & GAS SEVERANCE TAX	19,788.	0.		0.
OIL & GAS LEASE OPERATING TAXES	3,676.	0.		0.
FICA TAXES	22,830.	7,991.		13,303.
AD VALOREM TAXES	32.	11.		19.
EXCISE TAXES	60,000.	0.		0.
FOREIGN TAXES	985.	985.		0.
TO FORM 990-PF, PG 1, LN 18	107,311.	8,987.		13,322.

FORM 990-PF | OTHER EXPENSES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OIL & GAS LEASE OPERATING EXPENSES	84,119.	0.		0.
BOND PREMIUM AMORTIZATION	61,482.	61,482.		0.
UTILITIES	2,754.	964.		1,597.
TELEPHONE	5,080.	1,778.		2,946.
INSURANCE	548.	192.		318.
MISCELLANEOUS OFFICE	4,904.	2,452.		0.
TO FORM 990-PF, PG 1, LN 23	158,887.	66,868.		4,861.

FOOTNOTES | STATEMENT 8

PART VIII, LINE 1(C): THE FOLLOWING OFFICERS RETIRED THIS YEAR AND AS A RESULT, THEIR COMPENSATION INCREASED SUBSTANTIALLY. THEIR COMPENSATION IS MADE UP OF THE FOLLOWING:

SAMUEL DASHEFSKY:	
ANNUAL SALARY AND BONUS	85,400.
RETIREMENT PACKAGE	170,800.
LINDA TINNEY:	
ANNUAL SALARY AND BONUS	70,400.
RETIREMENT PACKAGE	140,800.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		554,053.	662,830.
TOTAL U.S. GOVERNMENT OBLIGATIONS			554,053.	662,830.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			554,053.	662,830.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	8,362,297.	15,326,282.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,362,297.	15,326,282.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	6,404,268.	6,738,093.
TOTAL TO FORM 990-PF, PART II, LINE 10C	6,404,268.	6,738,093.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	1,779,916.	1,744,027.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,779,916.	1,744,027.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
MONROE CREDENZA DESK	2,300.	329.	1,971.
MONROE EXECUTIVE DESK	1,530.	219.	1,311.
MONROE EXECUTIVE DESK	1,530.	219.	1,311.
GARRETT OFFICE CHAIR	630.	90.	540.
TANNER EXECUTIVE CHAIR	450.	64.	386.
CONFERENCE TABLE AND CHAIRS	664.	95.	569.
HP COMPUTER	1,460.	292.	1,168.
TELEPHONE SYSTEM	976.	195.	781.
COMPUTER SYSTEM	3,134.	3,134.	0.
TYPEWRITER	450.	450.	0.
COPIER	1,920.	1,920.	0.
TOTAL TO FM 990-PF, PART II, LN 14	15,044.	7,007.	8,037.

THEODORE & BEULAH BEASLEY

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
CITIGROUP CAPITAL XII	3.0000	05/06/10	12/08/10			80.09	72.78	7.31
COMMONWEALTH REIT	2.0000	11/11/09	10/12/10			50.73	48.44	2.29
	1.0000	11/12/09	10/12/10			25.36	24.59	0.77
	19.0000	11/16/09	10/12/10			482.02	472.49	9.53
	11.0000	11/17/09	10/12/10			279.07	274.02	5.05
	11.0000	11/18/09	10/12/10			279.08	275.36	3.72
		Security Subtotal				*1,116.26*	*1,094.90*	*21.36*
COMMONWEALTH REIT	5.0000	12/17/09	12/08/10			103.74	94.25	9.49
CITIGROUP CAPITAL XIII	2.0000	10/04/10	12/08/10			53.29	52.04	1.25
DUKE REALTY CORPORATION	2.0000	03/24/10	12/08/10			49.17	44.80	4.37
ENTERGY LOUISIANA LLC	2.0000	03/19/10	12/08/10			51.67	49.92	1.75
HRPT PROPERTIES TRUST	15.0000	11/02/09	03/31/10			380.24	346.90	33.34
	5.0000	11/04/09	03/31/10			126.75	117.25	9.50
	3.0000	11/06/09	03/31/10			76.05	70.81	5.24
		Security Subtotal				*583.04*	*534.96*	*48.08*
HSBC HLDGS PLC	4.0000	06/23/10	12/08/10			108.19	99.88	8.31
ING GROUP NV	9.0000	01/13/09	01/07/10			186.01	148.70	37.31
JPM CAPXXVIII SER BB $25	4.0000	01/14/10	12/08/10			111.43	103.36	8.07

THEODORE & BEULAH BEASLEY

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
JPMORGAN CHASE CAP XXIX	5.0000	04/01/10	12/08/10			128.39	122.50	5.89
MORGAN STANLEY CAP TR VI	3.0000	02/24/10	12/08/10			73.79	66.30	7.49
ING GROUP NV	2.0000	03/30/10	12/08/10			44.85	43.34	1.51
ALABAMA POWER COMPANY	4.0000	02/04/09	01/19/10			101.59	95.76	5.83
	3.0000	02/04/09	01/20/10			76.15	71.82	4.33
	6.0000	02/04/09	01/27/10			151.97	143.65	8.32
	2.0000	02/04/09	02/02/10			50.79	47.88	2.91
	3.0000	02/04/09	02/03/10			76.15	71.83	4.32
	1.0000	02/04/09	02/04/10			25.37	23.94	1.43
		Security Subtotal				***482.02***	***454.88***	***27.14***
PUBLIC STORAGE	2.0000	01/19/10	12/08/10			49.51	44.90	4.61
PS BUSINESS PARKS INC	36.0000	01/13/10	03/08/10			831.59	815.40	16.19
PUBLIC STORAGE INC	1.0000	09/15/10	12/08/10			25.45	25.30	0.15
PS BUSINESS PARKS INC	1.0000	04/06/10	12/08/10			24.34	22.00	2.34
PUBLIC STORAGE	1.0000	04/14/10	12/08/10			25.52	24.72	0.80
		Short Term Capital Gains Subtotal				**4,128.35**	**3,914.93**	**213.42**
SHORT TERM CAPITAL LOSSES								
ENTERGY ARKANSAS	1.0000	10/08/10	12/08/10			24.85	25.00	(0.15)
GOLDMAN SACHS GROUP INC	1.0000	11/05/10	12/08/10			23.61	24.78	(1.17)
NATIONAL BANK OF GREECE	30.0000	08/27/09	04/08/10			607.51	734.71	(127.20)
		Short Term Capital Losses Subtotal				**655.97**	**784.49**	**(128.52)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**84.90**
LONG TERM CAPITAL GAINS								
AMERIPRISE FINANCIAL INC	7.0000	06/09/09	07/08/10			186.14	153.54	32.60
	3.0000	06/09/09	12/08/10			79.94	65.80	14.14
		Security Subtotal				***266.08***	***219.34***	***46.74***
AEGON NV	1.0000	10/31/08	12/08/10			22.60	10.62	11.98

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AT&T INC	4.0000	10/21/08	02/08/10			105.31	92.75	12.56
	1.0000	10/21/08	02/10/10			26.32	23.18	3.14
	16.0000	10/21/08	02/16/10			417.64	371.04	46.60
	22.0000	10/21/08	03/01/10			578.00	510.17	67.83
	1.0000	10/21/08	07/12/10			26.59	23.19	3.40
	7.0000	10/21/08	07/14/10			186.19	162.33	23.86
	11.0000	10/21/08	07/15/10			292.62	255.09	37.53
	53.0000	10/21/08	09/14/10			1,430.98	1,229.08	201.90
	13.0000	10/21/08	09/17/10			357.74	301.47	56.27
	12.0000	10/21/08	11/18/10			320.39	278.28	42.11
	7.0000	10/21/08	11/19/10			187.92	162.33	25.59
		Security Subtotal				***3,929.70***	***3,408.91***	***520.79***
AEGON NV	9.0000	10/31/08	12/08/10			210.05	100.83	109.22
ALLIANZ SE	26.0000	10/21/08	10/07/10			692.90	486.05	206.85
AEGON NV PFD	2.0000	10/31/08	12/08/10			42.83	20.22	22.61
AEGON NV	12.0000	10/31/08	07/08/10			208.07	96.79	111.28
	4.0000	10/31/08	12/08/10			83.59	32.26	51.33
		Security Subtotal				***291.66***	***129.05***	***162.61***
ARCH CAPITAL GROUP	8.0000	10/13/08	07/08/10			201.75	114.00	87.75
	23.0000	10/13/08	11/08/10			586.49	327.75	258.74
	9.0000	10/13/08	12/09/10			228.77	128.25	100.52
	7.0000	10/13/08	12/10/10			177.93	99.75	78.18
	5.0000	10/13/08	12/13/10			127.09	71.25	55.84
		Security Subtotal				***1,322.03***	***741.00***	***581.03***
BARCLAYS BANK PLC	9.0000	10/21/08	12/08/10			206.81	155.70	51.11
BARCLAYS BANK PLC	8.0000	10/21/08	07/08/10			183.59	126.88	56.71
	4.0000	10/21/08	12/08/10			98.03	63.44	34.59
		Security Subtotal				***281.62***	***190.32***	***91.30***
BARCLAYS BANK PLC	9.0000	10/21/08	12/08/10			232.19	149.49	82.70
BB&T CAPITAL TRUST V	7.0000	10/21/08	12/08/10			197.74	160.79	36.95
BB&T CAPITAL TRUST VI	8.0000	08/06/09	12/08/10			226.47	207.90	18.57
COMCAST CORP	8.0000	10/21/08	12/08/10			202.63	154.36	48.27
CITIGROUP CAPITAL XVI	4.0000	10/21/08	12/08/10			94.59	62.68	31.91
COMCAST CORPORATION	8.0000	10/21/08	12/08/10			204.23	143.12	61.11

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COMMONWEALTH REIT	11.0000	10/21/08	12/08/10			270.92	134.20	136.72
DB CONT CAP TRST II	9.0000	10/21/08	07/08/10			189.17	141.21	47.96
	8.0000	10/21/08	12/08/10			187.83	125.52	62.31
		Security Subtotal				***377.00***	***266.73***	***110.27***
DOMINION RESOURCES	8.0000	06/18/09	07/08/10			228.90	202.56	26.34
	3.0000	06/18/09	12/08/10			86.81	75.96	10.85
		Security Subtotal				***315.71***	***278.52***	***37.19***
ENTERGY TEXAS INC	6.0000	05/19/09	07/08/10			169.79	151.20	18.59
	1.0000	05/19/09	12/08/10			27.24	25.20	2.04
		Security Subtotal				***197.03***	***176.40***	***20.63***
FPL GROUP CAPITAL, INC	15.0000	10/21/08	07/08/10			383.69	340.65	43.04
	22.0000	10/21/08	09/20/10			598.39	499.62	98.77
	3.0000	10/21/08	12/08/10			77.33	68.13	9.20
		Security Subtotal				***1,059.41***	***908.40***	***151.01***
FIFTH THIRD CAPTRUST VII	2.0000	01/28/09	12/08/10			51.89	30.75	21.14
FPL GROUP CAPITAL INC	2.0000	03/20/09	12/08/10			56.97	50.64	6.33
GENERAL ELECTRIC CAP COR	8.0000	10/21/08	07/08/10			201.11	174.05	27.06
	3.0000	10/21/08	12/08/10			76.58	65.27	11.31
		Security Subtotal				***277.69***	***239.32***	***38.37***
GENERAL ELECTRIC CAPITAL	11.0000	10/21/08	07/08/10			274.77	233.48	41.29
	3.0000	10/21/08	12/08/10			76.91	63.68	13.23
		Security Subtotal				***351.68***	***297.16***	***54.52***
GEORGIA POWER COMPANY	7.0000	11/24/08	04/06/10			175.13	153.60	21.53
	3.0000	11/24/08	04/07/10			74.99	65.83	9.16
	3.0000	11/24/08	04/13/10			74.84	65.83	9.01
	4.0000	11/24/08	04/14/10			99.82	87.77	12.05
	1.0000	11/24/08	04/16/10			24.94	21.94	3.00
	4.0000	11/24/08	04/19/10			99.81	87.77	12.04
	16.0000	11/24/08	05/12/10			400.08	351.10	48.98
	4.0000	11/24/08	05/13/10			100.06	87.77	12.29
	3.0000	11/24/08	05/14/10			75.00	65.84	9.16
		Security Subtotal				***1,124.67***	***987.45***	***137.22***
GOLDMAN SACHS GROUP INC	6.0000	10/21/08	12/08/10			130.49	71.34	59.15
GOLDMAN SACHS GROUP INC	3.0000	10/01/09	12/08/10			66.11	56.52	9.59

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
GENERAL ELEC CAP CORP	6.0000	10/21/08	12/08/10			154.13	135.00	19.13
HSBC HOLDINGS PLC	6.0000	10/21/08	12/08/10			165.05	140.58	24.47
ING GROEP NV	6.0000	10/21/08	12/08/10			128.39	81.52	46.87
KIMCO REALTY CORP	9.0000	10/21/08	07/08/10			231.38	167.58	63.80
	5.0000	10/21/08	12/08/10			129.59	93.10	36.49
		Security Subtotal				*360.97*	*260.68*	*100.29*
ING GROUP NV	38.0000	10/21/08	01/07/10			785.37	584.83	200.54
	6.0000	01/13/09	12/08/10			142.43	99.14	43.29
		Security Subtotal				*927.80*	*683.97*	*243.83*
JPM CHASE CAPITAL XIX	12.0000	10/21/08	06/24/10			289.01	250.44	38.57
	11.0000	10/21/08	06/25/10			265.02	229.57	35.45
	11.0000	10/21/08	06/28/10			265.31	229.57	35.74
		Security Subtotal				*819.34*	*709.58*	*109.76*
JPM CHASE CAPITAL XXVI	18.0000	10/21/08	02/23/10			491.19	423.00	68.19
	1.0000	12/11/08	02/23/10			27.29	23.05	4.24
	17.0000	12/11/08	03/25/10			465.75	391.84	73.91
	2.0000	12/11/08	03/26/10			54.66	46.10	8.56
	7.0000	12/11/08	04/13/10			190.12	161.36	28.76
	12.0000	12/24/08	04/13/10			325.94	277.27	48.67
	13.0000	12/24/08	04/16/10			353.64	300.38	53.26
	5.0000	01/13/09	04/16/10			136.02	119.37	16.65
		Security Subtotal				*2,044.61*	*1,742.37*	*302.24*
METLIFE INC	9.0000	10/21/08	07/08/10			214.10	147.75	66.35
	5.0000	10/21/08	12/08/10			123.89	82.08	41.81
		Security Subtotal				*337.99*	*229.83*	*108.16*
MARKEL CORPORATION	10.0000	10/21/08	12/08/10			251.39	192.45	58.94
NATIONAL CITY CAP TR II	5.0000	11/21/08	12/08/10			125.44	62.67	62.77
NATIONAL BANK OF GREECE	15.0000	10/21/08	03/15/10			322.71	285.00	37.71
	14.0000	10/21/08	03/16/10			303.90	266.00	37.90
	30.0000	10/21/08	04/08/10			607.51	570.00	37.51
		Security Subtotal				*1,234.12*	*1,121.00*	*113.12*
MORGAN STANLEY	12.0000	10/21/08	12/08/10			236.75	120.00	116.75
MORGAN STANLEY CAP TRVII	7.0000	10/21/08	12/08/10			174.50	104.78	69.72
M&T CAPITAL TRUST IV	3.0000	10/21/08	12/08/10			80.15	69.75	10.40

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PNC CAPITAL TRUST D	9.0000	10/21/08	07/08/10			208.89	173.32	35.57
	3.0000	10/21/08	09/01/10			75.23	57.77	17.46
	2.0000	10/21/08	09/03/10			50.12	38.51	11.61
	6.0000	10/21/08	09/07/10			150.31	115.55	34.76
	4.0000	10/21/08	09/08/10			100.21	77.03	23.18
	1.0000	10/21/08	09/09/10			25.03	19.26	5.77
	2.0000	10/21/08	09/10/10			50.07	38.51	11.56
	1.0000	10/21/08	09/13/10			25.02	19.26	5.76
	1.0000	10/21/08	09/14/10			24.97	19.26	5.71
	4.0000	10/21/08	09/21/10			99.90	77.03	22.87
	3.0000	10/21/08	09/23/10			74.90	57.77	17.13
	3.0000	10/21/08	09/24/10			74.93	57.77	17.16
	3.0000	10/21/08	09/28/10			74.78	57.77	17.01
	5.0000	10/21/08	09/29/10			124.57	96.29	28.28
	7.0000	10/21/08	09/30/10			174.69	134.80	39.89
	2.0000	10/21/08	10/13/10			49.94	38.52	11.42
	18.0000	10/21/08	11/02/10			451.24	346.63	104.61
	10.0000	10/21/08	11/03/10			250.24	192.58	57.66
	1.0000	10/21/08	12/08/10			24.46	19.26	5.20
		Security Subtotal				***2,109.50***	***1,636.89***	***472.61***
CITIGROUP CAPITAL XVII	8.0000	10/21/08	12/08/10			186.25	120.73	65.52
CITIGROUP CAPITAL VIII	3.0000	11/21/08	12/08/10			72.19	28.83	43.36
EVEREST RE CAP TRUST II	11.0000	10/21/08	07/08/10			226.63	155.52	71.11
	6.0000	10/21/08	12/08/10			140.35	84.83	55.52
		Security Subtotal				***366.98***	***240.35***	***126.63***
WELLS FARGO CAPITAL IX	8.0000	10/21/08	07/08/10			174.76	154.22	20.54
	1.0000	10/21/08	12/08/10			24.48	19.28	5.20
		Security Subtotal				***199.24***	***173.50***	***25.74***
ING GROUP NV	10.0000	09/24/09	12/08/10			225.05	159.10	65.95
GENERAL ELECTRIC CAPTL	66.0000	10/21/08	10/21/10			1,655.18	1,388.81	266.37
MORGAN STANLEY CP TR III	8.0000	10/21/08	07/08/10			176.85	121.56	55.29
	3.0000	10/21/08	12/08/10			70.71	45.58	25.13
		Security Subtotal				***247.56***	***167.14***	***80.42***
MORGAN STANLEY CAP TR IV	8.0000	10/21/08	07/08/10			174.76	120.38	54.38
	3.0000	10/21/08	12/08/10			70.54	45.14	25.40
		Security Subtotal				***245.30***	***165.52***	***79.78***

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BNY CAPITAL V	3.0000	10/21/08	03/09/10			75.06	57.52	17.54
	3.0000	10/21/08	03/10/10			75.03	57.52	17.51
	10.0000	10/21/08	03/15/10			249.97	191.75	58.22
	40.0000	10/21/08	03/17/10			999.41	767.01	232.40
	2.0000	10/21/08	06/15/10			49.09	38.35	10.74
	18.0000	10/21/08	06/16/10			441.79	345.16	96.63
	7.0000	10/21/08	06/17/10			171.77	134.23	37.54
	1.0000	10/21/08	08/11/10			25.17	19.18	5.99
	7.0000	10/21/08	08/12/10			176.28	134.23	42.05
	7.0000	10/21/08	08/16/10			176.22	134.23	41.99
	1.0000	10/21/08	08/17/10			25.14	19.18	5.96
	1.0000	10/21/08	08/18/10			25.14	19.18	5.96
	4.0000	10/21/08	08/19/10			100.58	76.70	23.88
	5.0000	10/21/08	08/20/10			124.93	95.88	29.05
	5.0000	10/21/08	08/24/10			124.95	95.88	29.07
	3.0000	10/21/08	08/27/10			75.23	57.52	17.71
	5.0000	10/21/08	08/30/10			125.43	95.88	29.55
	3.0000	10/21/08	08/31/10			75.26	57.52	17.74
	2.0000	10/21/08	12/08/10			49.32	38.35	10.97
		Security Subtotal				***3,165.77***	***2,435.27***	***730.50***
WELLS FARGO CAPTL TR VII	8.0000	10/21/08	07/08/10			181.82	151.09	30.73
	1.0000	10/21/08	12/08/10			24.55	18.89	5.66
		Security Subtotal				***206.37***	***169.98***	***36.39***
JPM CHASE CAP TR XI	10.0000	10/21/08	11/05/10			247.29	207.13	40.16
	3.0000	10/21/08	11/08/10			74.13	62.14	11.99
	1.0000	10/21/08	11/24/10			24.64	20.71	3.93
	1.0000	10/21/08	11/29/10			24.62	20.71	3.91
	6.0000	10/21/08	12/08/10			148.44	124.28	24.16
		Security Subtotal				***519.12***	***434.97***	***84.15***
MORGAN STANLEY CAP TR V	10.0000	10/21/08	12/08/10			232.29	135.50	96.79
JP MORGAN CHASE CAP XIV	8.0000	10/21/08	12/08/10			199.02	166.63	32.39
LINCOLN NATIONAL CAP VI	17.0000	11/21/08	11/17/10			425.93	196.84	229.09
	16.0000	12/23/08	11/17/10			400.88	245.75	155.13
	7.0000	12/24/08	11/17/10			175.39	109.08	66.31
	6.0000	12/26/08	11/17/10			150.33	94.51	55.82
	7.0000	12/29/08	11/17/10			175.40	111.28	64.12
		Security Subtotal				***1,327.93***	***757.46***	***570.47***
CITIGROUP CAPITAL X	10.0000	10/21/08	12/08/10			228.38	154.40	73.98

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HSBC FINANCE CORPORATION	6.0000	10/21/08	09/20/10			150.81	125.69	25.12
	4.0000	10/21/08	09/29/10			100.11	83.79	16.32
	6.0000	10/21/08	10/01/10			150.11	125.69	24.42
	6.0000	10/21/08	10/04/10			150.02	125.68	24.34
	3.0000	10/21/08	10/05/10			75.03	62.84	12.19
	1.0000	10/21/08	10/06/10			24.98	20.95	4.03
		Security Subtotal				***651.06***	***544.64***	***106.42***
PRUDENTIAL PLC	4.0000	11/21/08	12/08/10			98.93	40.27	58.66
	2.0000	11/21/08	12/08/10			49.47	19.62	29.85
		Security Subtotal				***148.40***	***59.89***	***88.51***
PRUDENTIAL PLC	9.0000	10/21/08	12/08/10			219.24	117.25	101.99
CBS CORP	6.0000	01/14/09	09/10/10			150.86	97.97	52.89
	14.0000	01/14/09	09/13/10			344.11	228.61	115.50
	5.0000	01/15/09	09/13/10			122.90	82.36	40.54
	4.0000	01/15/09	09/17/10			103.19	65.88	37.31
	2.0000	01/26/09	09/17/10			51.60	32.11	19.49
	16.0000	01/26/09	09/20/10			411.54	256.87	154.67
	10.0000	01/26/09	09/28/10			251.75	160.54	91.21
	8.0000	01/26/09	11/05/10			200.00	128.44	71.56
	36.0000	02/12/09	11/05/10			900.00	511.00	389.00
	5.0000	05/13/09	11/05/10			124.99	81.14	43.85
	8.0000	05/14/09	11/05/10			200.00	131.74	68.26
	1.0000	05/15/09	11/05/10			25.00	16.47	8.53
	5.0000	05/18/09	11/05/10			125.00	84.37	40.63
	5.0000	05/19/09	11/05/10			125.01	87.29	37.72
		Security Subtotal				***3,135.95***	***1,964.79***	***1,171.16***
ALABAMA POWER COMPANY	1.0000	02/04/09	02/05/10			25.37	23.94	1.43
	1.0000	02/04/09	02/08/10			25.36	23.94	1.42
	2.0000	02/04/09	02/09/10			50.72	47.90	2.82
	2.0000	02/04/09	02/10/10			50.69	47.90	2.79
		Security Subtotal				***152.14***	***143.68***	***8.46***
USB CAPITAL X	3.0000	08/26/09	12/08/10			74.72	67.11	7.61
COMCAST CORP	5.0000	10/21/08	12/08/10			125.96	98.67	27.29
ARCH CAPITAL GROUP LTD	4.0000	12/23/08	12/08/10			100.62	70.44	30.18
PROTECTIVE LIFE CORP	4.0000	10/21/08	12/08/10			97.00	55.48	41.52
PPL ENERGY SUPPLY LLC	6.0000	10/21/08	12/08/10			152.62	132.40	20.22

THEODORE & BEULAH BEASLEY

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PUBLIC STORAGE INC	2.0000	10/21/08	12/08/10			50.24	38.64	11.60
	1.0000	10/22/09	12/08/10			25.12	23.91	1.21
		Security Subtotal				***75.36***	***62.55***	***12.81***
DB CAPITAL FDG VIII	17.0000	10/21/08	02/26/10			393.55	293.62	99.93
	15.0000	10/21/08	03/01/10			346.34	259.07	87.27
	14.0000	10/21/08	03/02/10			324.38	241.80	82.58
	36.0000	10/21/08	03/08/10			825.28	621.78	203.50
	5.0000	10/21/08	12/08/10			115.37	86.36	29.01
		Security Subtotal				***2,004.92***	***1,502.63***	***502.29***
CBS CORPORATION	12.0000	10/21/08	07/08/10			286.84	177.69	109.15
	2.0000	10/21/08	12/08/10			49.59	29.62	19.97
		Security Subtotal				***336.43***	***207.31***	***129.12***
WELLS FARGO CAPITAL XI	10.0000	10/21/08	07/08/10			232.97	205.24	27.73
	3.0000	10/21/08	12/08/10			74.62	61.57	13.05
		Security Subtotal				***307.59***	***266.81***	***40.78***
FIFTH THIRD CAP TRUST V	9.0000	01/13/09	12/08/10			221.97	148.92	73.05
FIFTH THIRD CAPITAL TR	9.0000	10/21/08	07/08/10			208.42	122.51	85.91
	3.0000	10/21/08	12/08/10			74.20	40.84	33.36
		Security Subtotal				***282.62***	***163.35***	***119.27***
DEUTSCHE BK CAPITAL FDG	5.0000	11/18/08	12/08/10			123.74	72.96	50.78
PNC CAPITAL TRUST E	4.0000	10/21/08	12/08/10			103.33	90.12	13.21
DB CONT CAP TRUST III	3.0000	12/23/08	12/08/10			76.46	44.43	32.03
NATIONAL CITY CAPITAL TR	8.0000	01/13/09	07/08/10			187.03	140.78	46.25
	2.0000	01/13/09	12/08/10			49.87	35.20	14.67
		Security Subtotal				***236.90***	***175.98***	***60.92***
NATL RURAL UTILITY CFC	20 0000	10/21/08	04/21/10			485.99	389.77	96.22
	2.0000	10/21/08	09/02/10			49.92	38.98	10.94
	2.0000	10/21/08	09/03/10			49.99	38.98	11.01
	10.0000	10/21/08	09/07/10			250.92	194.89	56.03
	6.0000	10/21/08	09/08/10			150.72	116.93	33.79
	1.0000	10/21/08	12/08/10			24.96	19.49	5.47
		Security Subtotal				***1,012.50***	***799.04***	***213.46***
PROLOGIS TRUST	4.0000	10/21/08	12/08/10			95.19	65.80	29.39
PS BUSINESS PARKS INC	2.0000	04/09/09	12/08/10			49.69	33.65	16.04

THEODORE & BEULAH BEASLEY

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PARTNER RE LTD	6.0000	11/12/08	12/08/10			148.79	113.30	35.49
NATIONAL RURAL UTIL CORP	4.0000	11/14/08	10/27/10			100.47	72.35	28.12
	5.0000	11/14/08	10/27/10			125.59	91.04	34.55
	4.0000	11/17/08	10/27/10			100.47	71.18	29.29
	3.0000	11/18/08	10/27/10			75.36	55.20	20.16
	6.0000	12/03/08	10/27/10			150.72	107.52	43.20
	8.0000	12/08/08	10/27/10			200.97	147.71	53.26
		Security Subtotal				***753.58***	***545.00***	***208.58***
PUBLIC STORAGE	4.0000	10/21/08	12/08/10			99.55	69.52	30.03
PARTNERRE LTD	10.0000	10/21/08	07/08/10			218.59	168.50	50.09
	5.0000	10/21/08	12/08/10			120.94	84.25	36.69
		Security Subtotal				***339.53***	***252.75***	***86.78***
PUBLIC STORAGE	2.0000	10/21/08	12/08/10			50.13	35.32	14.81
JPMCHASE CAPITAL XVI	2.0000	10/21/08	08/18/10			51.29	43.88	7.41
	17.0000	10/21/08	08/19/10			431.78	372.98	58.80
	8.0000	10/21/08	08/20/10			202.68	175.52	27.16
	20.0000	10/21/08	08/26/10			508.60	438.80	69.80
	15.0000	10/21/08	09/02/10			375.26	329.10	46.16
	5.0000	10/21/08	09/03/10			125.23	109.70	15.53
	3.0000	10/21/08	09/07/10			74.89	65.82	9.07
		Security Subtotal				***1,769.73***	***1,535.80***	***233.93***
PUBLIC STORAGE INC	2.0000	01/30/09	12/08/10			50.23	40.39	9.84
PUBLIC STORAGE INC	13.0000	10/21/08	01/19/10			332.14	252.60	79.54
	11.0000	10/21/08	01/19/10			281.05	213.73	67.32
		Security Subtotal				***613.19***	***466.33***	***146.86***
PUBLIC STORAGE INC	7.0000	02/04/09	12/08/10			175.13	136.34	38.79
RENAISSANCERE HLDGS LTD	10.0000	10/21/08	12/08/10			246.99	167.80	79.19
PUBLIC STORAGE, INC.	8.0000	10/21/08	07/08/10			195.83	138.40	57.43
	15.0000	10/21/08	10/22/10			379.67	259.50	120.17
	9.0000	10/21/08	11/04/10			228.20	155.70	72.50
	2.0000	10/21/08	12/08/10			49.99	34.60	15.39
		Security Subtotal				***853.69***	***588.20***	***265.49***
PRUDENTIAL FINANCIAL	7.0000	10/21/08	07/08/10			190.25	143.92	46.33
	4.0000	10/21/08	12/08/10			110.07	82.24	27.83
		Security Subtotal				***300.32***	***226.16***	***74.16***

THEODORE & BEULAH BEASLEY

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
RENAISSANCERE HLDGS LTD	3.0000	12/04/08	12/08/10			68.57	36.66	31.91
RENAISSANCERE HLDGS LTD	7.0000	12/30/08	11/24/10			178.49	126.73	51.76
	7.0000	12/31/08	11/24/10			178.49	126.82	51.67
	5.0000	01/02/09	11/24/10			127.51	90.81	36.70
		Security Subtotal				***484.49***	***344.36***	***140.13***
REGENCY CENTERS CORP	5.0000	10/21/08	12/08/10			120.94	79.20	41.74
REALTY INCOME CORP	10.0000	10/21/08	08/13/10			252.54	180.50	72.04
	4.0000	10/21/08	08/16/10			100.99	72.20	28.79
	29.0000	10/21/08	08/17/10			732.35	523.45	208.90
	2.0000	10/21/08	12/08/10			49.23	36.10	13.13
		Security Subtotal				***1,135.11***	***812.25***	***322.86***
REGENCY CENTERS CORP	4.0000	02/04/09	12/08/10			98.03	70.40	27.63
REGENCY CENTERS CORP	5.0000	10/21/08	12/08/10			124.49	84.00	40.49
REGIONS FINANCING TR III	2.0000	10/21/08	11/10/10			51.04	37.20	13.84
	6.0000	10/21/08	11/11/10			153.11	111.60	41.51
	5.0000	10/21/08	11/15/10			127.59	93.00	34.59
	14.0000	10/21/08	11/22/10			336.24	260.40	75.84
	1.0000	10/21/08	11/23/10			24.59	18.60	5.99
	7.0000	10/21/08	12/01/10			171.16	130.20	40.96
	7.0000	10/21/08	12/02/10			171.15	130.20	40.95
	6.0000	10/21/08	12/03/10			146.90	111.60	35.30
	1 0000	10/21/08	12/08/10			25.05	18.60	6.45
	2.0000	10/21/08	12/22/10			50.43	37.20	13.23
	5.0000	10/21/08	12/31/10			126.06	93.00	33.06
		Security Subtotal				***1,383.32***	***1,041.60***	***341.72***
SCANA CORPORATION	2.0000	12/01/09	12/08/10			55.41	50.80	4.61
SUNTRUST CAPITAL IX	8.0000	10/21/08	12/08/10			202.71	154.16	48.55
TELEPHONE & DATA SYSTEMS	2.0000	03/30/09	12/08/10			49.63	29.24	20.39
W.R. BERKLEY CAPTL TR II	12.0000	10/21/08	07/08/10			288.11	167.88	120.23
	6.0000	10/21/08	12/08/10			147.65	83.94	63 71
		Security Subtotal				***435.76***	***251.82***	***183.94***
WEINGARTEN REALTY	12.0000	10/21/08	07/08/10			262.19	179.40	82.79
	6.0000	10/21/08	12/08/10			142.49	89.70	52.79
		Security Subtotal				***404.68***	***269.10***	***135.58***
WELLS FARGO CAPITAL XII	3.0000	10/21/08	12/08/10			81.68	71.79	9.89

THEODORE & BEULAH BEASLEY

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WEINGARTEN RLTY	5.0000	08/26/09	12/08/10			114.94	100.46	14.48
USB CAPITAL VII	9.0000	10/21/08	12/08/10			221.84	171.63	50.21
USB CAPITAL XI	10.0000	10/21/08	12/08/10			251.39	211.50	39.89
US BANCORP	5.0000	10/21/08	12/08/10			110.54	65.55	44.99
USB CAPITAL XII	4.0000	11/21/08	12/08/10			98.87	66.79	32.08
UBS PREF FNDNG TRUST IV	12.0000	10/21/08	07/08/10			179.63	178.61	1.02
	5.0000	10/21/08	12/08/10			84.89	74.42	10.47
		Security Subtotal				***264.52***	***253.03***	***11.49***
VIACOM INC	18.0000	10/21/08	07/08/10			449.09	313.92	135.17
	6.0000	10/21/08	12/08/10			152.09	104.64	47.45
		Security Subtotal				***601.18***	***418.56***	***182.62***
TELEPHONE & DATA SYSTEMS	9.0000	02/04/09	12/27/10			225.00	156.56	68.44
VORNADO RLTY LP	12.0000	09/30/09	12/08/10			323.63	300.39	23.24
WACHOVIA PFD FUNDING	13.0000	10/21/08	07/08/10			303.54	211.90	91.64
	7.0000	10/21/08	12/08/10			179.05	114.10	64.95
		Security Subtotal				***482.59***	***326.00***	***156.59***
XCEL ENERGY INC	1.0000	10/21/08	05/13/10			26.99	23.53	3.46
	1.0000	10/21/08	05/21/10			26.79	23.53	3.26
	2.0000	10/21/08	05/27/10			53.60	47.07	6.53
	5.0000	10/21/08	06/02/10			134.07	117.68	16.39
	6.0000	10/21/08	06/03/10			160.82	141.22	19.60
	5.0000	10/21/08	06/08/10			133.99	117.68	16.31
	3.0000	10/21/08	06/10/10			80.41	70.61	9.80
	3.0000	10/21/08	06/11/10			80.39	70.61	9.78
	1.0000	10/21/08	08/10/10			27.54	23.54	4.00
	1.0000	10/21/08	08/11/10			27.44	23.54	3.90
	1.0000	10/21/08	08/13/10			27.44	23.54	3.90
	4.0000	10/21/08	08/16/10			109.79	94.15	15.64
	2.0000	10/21/08	08/17/10			54.89	47.08	7.81
	9.0000	10/21/08	08/18/10			247.05	211.84	35.21
	3.0000	10/21/08	12/08/10			81.95	70.61	11.34
		Security Subtotal				***1,273.16***	***1,106.23***	***166.93***

THEODORE & BEULAH BEASLEY

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
XCEL ENERGY INC								
	Long Term Capital Gains Subtotal					54,728.21	41,363.96	13,364.25
NET LONG TERM CAPITAL GAIN (LOSS)								13,364.25
TOTAL CAPITAL GAINS AND LOSSES					PF-3	59,512.53	PF-3 46,063.38	13,449.15
TOTAL REPORTABLE GROSS PROCEEDS						59,512.53		
DIFFERENCE						0.00 **		

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service.

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

THE THEODORE AND BEULAH BEASLEY FOUNDATION, INC.
FORM 990 PF-2010 75-6035806

PAGE 11 – PART XV – LINE 3a – CONTRIBUTIONS PAID DURING THE YEAR

NAME AND ADDRESS	PURPOSE	AMOUNT
American Cancer Society-North TX. Region 8900 Carpenter Freeway, Dallas, TX 75247	Patient Navigation Program	10,000
Camp Summit 17210 Campbell Rd., Ste. #180W, Dallas, TX 75252	Summer camp for disabled children and adults	5,000
Children's Medical Center 2777 Stemmons, Dallas, TX 75207	Emergency Transport Equipment	25,000
Contact Crisis Center P. O. Box 800742, Dallas, TX 75380	General operations	5,000
Crystal Charity Ball 30 Highland Park Village, Dallas, TX 75205	Youth program charities	5,000
Dallas Arboretum 8617 Garland Road, Dallas, TX 75218	Children's Science Education Programs	6,000
Dallas Opera 2403 Flora St., Dallas, TX 75201	School Performance Education Program	3,000
Dallas Theater Center 3636 Turtle Creek Blvd., Dallas, TX 75219	Education programs	6,000
Dallas Wind Symphony P. O. Box 595026, Dallas, TX 75359-5026	Summer band camp for low income students	2,500
Disciples Benevolent Services 149 Weldon Pkwy., Ste. 115 Maryland Heights, MO. 63043	Austin, TX Community Chaplain	5,000
Disciples of Christ Historical Society 1101 19th Ave. South, Nashville, TN 37212	Phase II Exterior Renovation	10,000
Epilepsy Foundation-Dallas/Ft. Worth 7777 Forest Lane, Ste. B-116, Dallas, TX 75230	Programs and services	5,000
Fowler, Juliette Homes 1234 Abrams Rd., Dallas, TX 75214	Therapy Suite	10,000
Goodwill Industries of Dallas 3020 N. Westmoreland Rd. Dallas, TX 75212	Mission Advancement Campaign	10,000
Good Samaritans of Garland 214 N. 12th Street, Garland, TX 75040	Director's Discretionary Fund	5,000
Interfaith Housing Coalition P. O. Box 720206, Dallas, TX 75372	Equip Program & Home/Hope Program	5,000
Jubilee Dallas 907 Bank St., Dallas, TX 75223	Children and youth programs	2,500
Junior League of Dallas 8003 Inwood Rd., Dallas, TX 75204	Community service trust fund	5,000
Katy Trail (Friends of) 3523 McKinney Avenue, Dallas, TX 75204	Annual Fund	5,000
KERA (Friends of) 3000 Harry Hines Blvd., Dallas, TX 75201	General Operations	2,000
Metro Dallas Homeless Alliance (The Bridge) 1818 Corsicana St., Dallas, TX 75201	General operations	2,000

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NAME AND ADDRESS	PURPOSE	AMOUNT
Museum of Biblical Art (Biblical Arts Center) 7500 Park Lane, Dallas, TX 75225	Operating expenses	5,000
Museum of Nature and Science P. O. Box 151469, Dallas, TX 75315	In-house and after school outreach programs for DISD students	5,000
Parish Episcopal School 4101 Sigma Road, Dallas, TX 75244	Expand facilities	175,000
Parkland Foundation 2777 N. Stemmons Fwy., Dallas, TX. 75207	Capital Campaign	25,000
Presbyterian Healthcare Foundation 8440 Walnut Hill, Dallas, TX	Expand facilities	100,000
Prevent Blindness of Texas 3610 Fairmont St., Dallas, TX	Adult vision screening program	5,000
Reading & Radio Resource 2007 Randall, Dallas, TX 75201	Vision 2040 Campaign	15,000
St. John's Episcopal School 848 Harter Road, Dallas, TX 75218	Expand Science Wing Capital Campaign	50,000 150,000
Salvation Army 8787 N. Stemmons Fwy., Dallas, TX 75247	Youth Emergency Shelter	10,000
Senior Source 1215 Skiles, Dallas, TX 75204	Support Programs for seniors	2,500
Shakespeare Dallas 3630 Harry Hines Blvd, 3rd Floor, Dallas, TX 75219	Improve education programs	6,800
Southwestern Diabetic Foundation P. O. Box 918, Gainesville, TX 76241	Funds for camp for children with diabetes	5,000
Suicide & Crisis Center of North Texas 2808 Swiss Avenue, Dallas, TX 75204	General Operations	2,500
Texas Christian University Fort Worth, TX 76129	Annual fund Adoption project for child development for adopted children	30,000 10,000
United Negro College Fund 2800 Swiss Avenue, Dallas, TX	Student Aid Campaign	5,000
Visiting Nurse Association 1440 W. Mockingbird Ln., Dallas, TX 75247	Repair and renovate kitchen	25,000
Vogel Alcove 7557 Rambler Rd., Dallas, TX 75231	Child Development Services	5,000
Williams, George – College at Aurora University 347 S. Gladstone Avenue, Aurora IL 60506	Refurbish Mabel Cratty Hall	31,250
YMCA of Metropolitan Dallas 601 N. Akard, Dallas, TX 75201	Partners campaign	20,000
YWCA of Metropolitan Dallas 4144 N. Central Exp., Dallas, TX 75204	Nurse Family Partnership	7,500
		824,550

Schedule of Contributions Approved for Future Payment

Organization & Purpose	Total Amount	Due Dates
Presbyterian Hospital (expansion & Beasley Conference Center)	400,000	100,000 in July 2011. 2012. 2013. 2014
Parish Episcopal School (Beasley Hall wing renovation)	175,000	July 2011
St. John's Episcopal School (Beasley Science Wing)	435,000	145,000 in September 2011, 2012, 2013
Parkland Foundation (capital campaign)	475,000	25,000 in October and 225,000 in October 2012, 2013
Visiting Nurse Association (Repair/renovation of kitchen used for Meals on Wheels)	50,000	25,000 in November 2011, 2012
Children's Medical Center (emergency transport equipment)	25,000	August 2011
George Williams College at Aurora University (refurbish Mabel Cratty Hall)	93,750	31,250 in August 2011, 2012, 2013
Disciples Benevolent Services (Austin, TX Community Chaplain Program)	15,000	5,000 in November 2011, 2012, 2013
Epilepsy Foundation (programs and services)	20,000	5,000 in November 2011, 2012, 2013, 2014
Metro Dallas Homeless Alliance (general operating expenses)	8,000	2,000 in November 2011, 2012, 2013, 2014

Museum of Biblical Art (general operating expenses)	15,000	5,000 in August 2011, 2012, 2013
Texas Christian University (Adoption Project for child development for adopted children)	90,000	45,000 in April 2011, 2012
Juliette Fowler Homes (Beasley Therapy Suite)	140,000	45,000 in April 2011and 95,000 in April 2012
Disciples of Christ Historical Society (Phase II exterior renovation)	90,000	45,000 in April 2011, 2012
Goodwill Industries (Mission Advancement Campaign)	90,000	45,000 in August 2011, 2012
American Cancer Society (Patient Navigation Program for cancer patients at Parkland Hospital)	140,000	70,000 in August 2011, 2012
American Foundation for the Blind (endowment fund for Esther's Place, a model apartment for people with vision loss)	70,000	10,000 in April 2011 and 30,000 in April 2012, 2013
Captain Hope's Kids (purchasing of critically needed items for Homeless children)	5,000	April 2011
Dallas Arboretum (Science Education Programs)	6,000	April 2011
Dallas Heritage Village (Family Educational Programming)	5,000	April 2011
Educational Opportunities, Inc. (scholarships enabling high-achieving low income high school graduates to continue their education at the college level)	1,500	April 2011

Genesis Women's Shelter (Emergency Shelter Program)	5,000	April 2011
Heroes for Children (Financial and Social Assistance Program for families with children battling cancer)	2,500	April 2011
Jubilee Park (After-School Programs)	2,500	April 2011
Friends of KERA (general operating expenses)	2,000	April 2011
Shakespeare Dallas (educational activities concerning fall 2011 Production of Hamlet)	6,500	April 2011
Vogle Alcove (services for homeless children)	5,000	April 2011
YMCA (2011 Partners Campaign)	20,000	April 2011