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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

POSTMARK DATE

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

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

Name of foundation: THE HODGES FOUNDATION

A Employer identification number: 75-6329970

Number and street (or P O box number if mail is not delivered to street address): P O Box 1501, NJ2-130-03-31

Room/suite:

B Telephone number (see page 10 of the instructions): 609-274-6968

City or town, state, and ZIP code: PENNINGTON NJ 08534-1501

C If exemption application is pending check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test check here and attach computation ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,215,873

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)	22,348			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	0	0		
4	Dividends and interest from securities	30,114	27,047		
5 a	Gross rents		0		
b	Net rental income or (loss) 0				
6 a	Net gain or (loss) from sale of assets not on line 10	87,969			
b	Gross sales price for all assets on line 6a 150,774				
7	Capital gain net income (from Part IV, line 2)		87,969		
8	Net short-term capital gain				
9	Income modifications				
10 a	Gross sales less returns and allowances 0				
b	Less Cost of goods sold 0				
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	-1,738	0	0	
12	**Total.** Add lines 1 through 11	138,693	115,016	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	600	540	0	60
b	Accounting fees (attach schedule)	2,500	0	0	2,500
c	Other professional fees (attach schedule)	9,758	5,855	0	3,903
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	1,676	248	0	0
19	Depreciation (attach schedule) and depletion	0	0	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	10,927	7,460	0	3,467
24	**Total operating and administrative expenses.** Add lines 13 through 23	25,461	14,103	0	9,930
25	Contributions, gifts, grants paid	11,600			11,600
26	**Total expenses and disbursements** Add lines 24 and 25	37,061	14,103	0	21,530
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	101,632			
b	**Net investment income** (if negative, enter -0-)		100,913		
c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see page 30 of the instructions.

(HTA)

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	370	169	169
2	Savings and temporary cash investments	100,725	58,007	58,007
3	Accounts receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
4	Pledges receivable ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
7	Other notes and loans receivable (attach schedule) ▶ 0			
	Less allowance for doubtful accounts ▶ 0	0	0	0
8	Inventories for sale or use		0	
9	Prepaid expenses and deferred charges		0	
10 a	Investments—U S and state government obligations (attach schedule)	156,746	198,388	199,883
b	Investments—corporate stock (attach schedule)	402,835	436,095	713,400
c	Investments—corporate bonds (attach schedule)	84,116	122,537	130,580
11	Investments—land, buildings, and equipment basis ▶ 0			
	Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	0	0	0
14	Land, buildings, and equipment basis ▶ 80,873			
	Less accumulated depreciation (attach schedule) ▶ 0	80,873	110,399	104,244
15	Other assets (describe ▶)	7,090	9,590	9,590
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	832,755	935,185	1,215,873
Liabilities				
17	Accounts payable and accrued expenses		0	
18	Grants payable			
19	Deferred revenue		0	
20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
21	Mortgages and other notes payable (attach schedule)	0	0	
22	Other liabilities (describe ▶)	0	0	
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	832,755	935,185	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	832,755	935,185	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	832,755	935,185	

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	832,755
2	Enter amount from Part I, line 27a	2	101,632
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	3,949
4	Add lines 1, 2, and 3	4	938,336
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	3,151
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	935,185

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	87,969
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	23,361	1,052,016	0 022206
2008	21,393	1,237,846	0 017282
2007	51,314	1,317,469	0 038949
2006	68,199	1,084,087	0 062909
2005	74,236	969,395	0 076580

2 **Total** of line 1, column (d)	2	0 217926
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 043585
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,127,070
5 Multiply line 4 by line 3	5	49,123
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,009
7 Add lines 5 and 6	7	50,132
8 Enter qualifying distributions from Part XII, line 4	8	21,530

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1 a	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	2,018
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	2,018
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-		5	2,018
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 928		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 1,448		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	2,376
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	358
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	358 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) *On the foundation* ▶ $ ______ (2) *On foundation managers* ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a	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	N/A	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

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

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

Website address ▶ N/A

14 The books are in care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A Telephone no ▶ 609-274-6968

Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501

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

		Line	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.

			Line	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	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?		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 ▶ 20_____ , 20_____ , 20_____ , 20_____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** X (No)

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EDDIE V HODGES, SR PO BOX 193 COLEMAN TX 76834	TRUSTEE 2 00	0	0	0
NELDA R HODGES PO BOX 193 COLEMAN TX 76834	TRUSTEE 1 00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	0
Total. Add lines 1 through 3 ▶	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,077,605
b	Average of monthly cash balances	1b	66,628
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,144,233
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,144,233
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	17,163
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,127,070
6	**Minimum investment return.** Enter 5% of line 5	6	56,354

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	56,354
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,018		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	2,018
3	Distributable amount before adjustments Subtract line 2c from line 1			3	54,336
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	54,336
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	54,336

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	21,530
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	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	21,530
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	21,530

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				54,336
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			1,409	
b	Total for prior years 20 ____, 20 ____, 20 ____		0		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 NONE				
b	From 2006 NONE				
c	From 2007 NONE				
d	From 2008 NONE				
e	From 2009 NONE				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 21,530				
a	Applied to 2009, but not more than line 2a			1,409	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2010 distributable amount				20,121
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				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				34,215
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	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 0				
b	Excess from 2007 0				
c	Excess from 2008 0				
d	Excess from 2009 0				
e	Excess from 2010 0				

Part XIV Private Operating Foundations (see page 27 of the 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 (a) 2010	Prior 3 years (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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 **Information Regarding Foundation Managers:**

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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 Statement				
Total			▶ 3a	11,600
b *Approved for future payment* NONE				
Total			▶ 3b	0

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 (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
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	30,114	
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	87,969	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a ROYALTY INCOME		0	15	-1,738	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		116,345	0

13 Total. Add line 12, columns (b), (d), and (e) 13 116,345

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	Not Applicable

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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

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] 11-8-11 Trustee 11-8-11

Signature of officer or trustee | Date | Title

Paid Preparer Use Only				
Print/Type preparer's name: Donald J Roman	Preparer's signature: [signature]	Date: 11/2/2011	Check ☒ if self-employed	PTIN: P00364310
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219			Phone no 412-355-6000	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of the organization	**Employer identification number**
THE HODGES FOUNDATION	75-6329970

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ► $ ____________

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

Name of organization	Employer identification number
THE HODGES FOUNDATION	75-6329970

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOANNE KENNER, M D PO BOX 158 MINERAL WELLS TX 76068 Foreign State or Province Foreign Country	$ 7,348	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
2	EDDIE HODGES PO BOX 2995 ABILENE TX 79604 Foreign State or Province Foreign Country	$ 15,000	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
3	Foreign State or Province Foreign Country	$ 0	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
4	Foreign State or Province Foreign Country	$ 0	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
5	Foreign State or Province Foreign Country	$ 0	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
6	Foreign State or Province Foreign Country	$ 0	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name					
HILLSDALE COLLEGE					
Street					
City: WASHINGTON		State: DC	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 100

Name					
PRAIRIE AHEC					
Street					
City: DECATUR		State: TX	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 3,500

Name					
BIG COUNTRY AHEC					
Street					
City: ABILENE		State: TX	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 7,000

Name					
WEST TX REHAB CENTER					
Street					
City: ABILENE		State: TX	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)				
Purpose of grant/contribution: GENERAL OPERATING					Amount: 1,000

Name					
Street					
City		State	Zip Code	Foreign Country	
Relationship	Foundation Status				
Purpose of grant/contribution					Amount: 0

Name					
Street					
City		State	Zip Code	Foreign Country	
Relationship	Foundation Status				
Purpose of grant/contribution					Amount: 0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	78
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	150,774	62,805	87,969
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	BP PLC SPON ADR	055622104			12/12/2008		6/9/2010	2 404	3,756				-1,352
2	X	BP PLC SPON ADR	055622104			1/8/2010		6/9/2010	150	300				-150
3	X	DIAMOND OFFSHORE DRLNG	25271C102			12/26/2007		4/28/2010	850	1,459				-609
4	X	DIAMOND OFFSHORE DRLNG	25271C102			12/31/2007		4/28/2010	850	1,430				-580
5	X	DIAMOND OFFSHORE DRLNG	25271C102			12/12/2008		4/28/2010	2,975	2,312				663
6	X	FEDERAL NATL MTG ASSOC	31398ATL6			12/16/2008		6/24/2010	4,136	4,073				63
7	X	FRONTIER COMMUNICATION	35906A108			3/15/2006		7/13/2010	14	17				-3
8	X	FRONTIER COMMUNICATION	35906A108			5/24/2006		7/13/2010	7	8				-1
9	X	FRONTIER COMMUNICATION	35906A108			4/12/2007		7/13/2010	65	86				-21
10	X	FRONTIER COMMUNICATION	35906A108			10/27/2008		7/13/2010	94	95				-1
11	X	FRONTIER COMMUNICATION	35906A108			12/12/2008		7/13/2010	411	479				-68
12	X	FRONTIER COMMUNICATION	35906A108			1/8/2010		7/13/2010	29	33				-4
13	X	HALLIBURTON COMPANY	406216101			1/11/2008		11/2/2010	777	902				-125
14	X	HALLIBURTON COMPANY	406216101			1/14/2008		11/2/2010	466	549				-83
15	X	HALLIBURTON COMPANY	406216101			1/22/2008		11/2/2010	466	480				-14
16	X	HALLIBURTON COMPANY	406216101			1/23/2008		11/2/2010	777	778				-1
17	X	HALLIBURTON COMPANY	406216101			12/12/2008		11/2/2010	933	496				437
18	X	NUCOR CORPORATION	670346105			1/21/2009		10/21/2010	2,718	2,843				-125
19	X	PPL CORPORATION	69351T106			12/12/2008		4/29/2010	2,243	2 686				-443
20	X	U S TREASURY NOTE	9128277B2			12/16/2008		10/28/2010	7,262	7,243				19
21	X	U S TREASURY NOTE	912828ED8			12/16/2008		6/24/2010	6,599	5,440				1,159
22	X	U S TREASURY NOTE	912828ED8			1/8/2010		6/24/2010	1,005	1,005				0
23	X	U S TREASURY NOTE	912828EQ9			12/16/2008		10/28/2010	10,050	10,044				6
24	X	U S TREASURY NOTE	912828EQ9			1/8/2010		10/28/2010	2,010	2,009				1
25	X	U S TREASURY NOTE	912828KY5			7/30/2009		3/31/2010	8,134	8,973				-839
26	X	CVS CAREMARK CORP				4/24/2000		10/26/2010	95,271	5,309				89,962
27														0
28														0
29														0
30														0
31														0
32														0
33														0
34														0
35														0
36														0
37														0
38														0
39														0
40														0
41														0
42														0
43														0
44														0
45														0
46														0
47														0
48														0
49														0
50														0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	78
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	150,774	62,805	87,969
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
51														0
52														0
53														0
54														0
55														0
56														0
57														0
58														0
59														0
60														0
61														0
62														0
63														0
64														0
65														0
66														0
67														0
68														0
69														0
70														0
71														0
72														0
73														0
74														0
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83														0
84														0
85														0
86														0
87														0
88														0
89														0
90														0
91														0
92														0
93														0
94														0
95														0
96														0
97														0
98														0
99														0
100														0
101														0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	78
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	150,774	62,805	87,969
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss
102														0
103														0
104														0
105														0
106														0
107														0
108														0
109														0
110														0
111														0
112														0
113														0
114														0
115														0
116														0
117														0
118														0
119														0
120														0
121														0
122														0
123														0
124														0
125														0
126														0
127														0
128														0
129														0
130														0
131														0
132														0
133														0
134														0
135														0
136														0
137														0
138														0
139														0
140														0
141														0
142														0
143														0
144														0
145														0
146														0
147														0

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		-1,738	0	0
1	OTHER TAXABLE INCOME	-1,738		
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16a (990-PF) - Legal Fees

		600	540	0	60
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	LEGAL FEES	600	540		60
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		2,500	0	0	2,500
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	2,500			2,500
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		9,758	5,855	0	3,903
1	ML FEES AS AGENT	9,608	5,765		3,843
2	EMA ANNUAL FEE	150	90		60
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		1,676	248	0	0
1	PY EXCISE TAX DUE	524			
2	ESTIMATED EXCISE TAX PAID	904			
3	FOREIGN TAX WITHHELD	248	248		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		10,927	7,460	0	3,467
1		0	0	0	0
2	PAN AMERICA LIFE INSURANCE POLICY PREMI	2,500			2,500
3	ADR FEES	5	5		
4	ROYALTY EXPENSE	179	179		
5	PARTNERSHIP EXPENSE	7,276	7,276		
6	OTHER MISC	967			967
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	PURCHASE OF ACCRUED INTEREST C/O FROM PY	1	930
2	FEDERAL EXCISE TAX REFUND	2	2,090
3	COST BASIS ADJUSTMENT	3	929
4	Total	4	3,949

Line 5 - Decreases not included in Part III, Line 2

1	BOND AMORTIZATION	1	2,771
2	PURCHASE OF ACCRUED INTEREST C/O TO NEXT YEAR	2	380
3	Total	3	3,151

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	78
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	150,696	0	62,805	87,891	0	0	0	87,891
1	BP PLC SPON ADR	055622104		12/12/2008	6/9/2010	2,404	0	3,756	-1,352			0	-1,352
2	BP PLC SPON ADR	055622104		1/8/2010	6/9/2010	150	0	300	-150			0	-150
3	DIAMOND OFFSHORE DRLNG	25271C102		12/26/2007	4/28/2010	850	0	1,459	-609			0	-609
4	DIAMOND OFFSHORE DRLNG	25271C102		12/31/2007	4/28/2010	850	0	1,430	-580			0	-580
5	DIAMOND OFFSHORE DRLNG	25271C102		12/12/2008	4/28/2010	2,975	0	2,312	663			0	663
6	FEDERAL NATL MTG ASSOC	31398ATL6		12/16/2008	6/24/2010	4,136	0	4,073	63			0	63
7	FRONTIER COMMUNICATIONS	35906A108		3/15/2006	7/13/2010	14	0	17	-3			0	-3
8	FRONTIER COMMUNICATIONS	35906A108		5/24/2006	7/13/2010	7	0	8	-1			0	-1
9	FRONTIER COMMUNICATIONS	35906A108		4/12/2007	7/13/2010	65	0	86	-21			0	-21
10	FRONTIER COMMUNICATIONS	35906A108		10/27/2008	7/13/2010	94	0	95	-1			0	-1
11	FRONTIER COMMUNICATIONS	35906A108		12/12/2008	7/13/2010	411	0	479	-68			0	-68
12	FRONTIER COMMUNICATIONS	35906A108		1/8/2010	7/13/2010	29	0	33	-4			0	-4
13	HALLIBURTON COMPANY	406216101		1/11/2008	11/2/2010	777	0	902	-125			0	-125
14	HALLIBURTON COMPANY	406216101		1/14/2008	11/2/2010	466	0	549	-83			0	-83
15	HALLIBURTON COMPANY	406216101		1/22/2008	11/2/2010	466	0	480	-14			0	-14
16	HALLIBURTON COMPANY	406216101		1/23/2008	11/2/2010	777	0	778	-1			0	-1
17	HALLIBURTON COMPANY	406216101		12/12/2008	11/2/2010	933	0	496	437			0	437
18	NUCOR CORPORATION	670346105		1/21/2009	10/21/2010	2,718	0	2,843	-125			0	-125
19	PPL CORPORATION	69351T106		12/12/2008	4/29/2010	2,243	0	2,686	-443			0	-443
20	U S TREASURY NOTE	9128277B2		12/16/2008	10/28/2010	7 262	0	7,243	19			0	19
21	U S TREASURY NOTE	912828ED8		12/16/2008	6/24/2010	6,599	0	5,440	1,159			0	1,159
22	U S TREASURY NOTE	912828ED8		1/8/2010	6/24/2010	1,005	0	1,005	0			0	0
23	U S TREASURY NOTE	912828EQ9		12/16/2008	10/28/2010	10,050	0	10,044	6			0	6
24	U S TREASURY NOTE	912828EQ9		1/8/2010	10/28/2010	2,010	0	2,009	1			0	1
25	U S TREASURY NOTE	912828KY5		7/30/2009	3/31/2010	8,134	0	8,973	-839			0	-839
26	CVS CAREMARK CORP			4/24/2000	10/26/2010	95,271	0	5,309	89,962			0	89,962
27						0	0	0	0			0	0
28						0	0	0	0			0	0
29						0	0	0	0			0	0
30						0	0	0	0			0	0
31						0	0	0	0			0	0
32						0	0	0	0			0	0
33						0	0	0	0			0	0
34						0	0	0	0			0	0
35						0	0	0	0			0	0
36						0	0	0	0			0	0
37						0	0	0	0			0	0
38						0	0	0	0			0	0
39						0	0	0	0			0	0
40						0	0	0	0			0	0
41						0	0	0	0			0	0
42						0	0	0	0			0	0
43						0	0	0	0			0	0
44						0	0	0	0			0	0
45						0	0	0	0			0	0
46						0	0	0	0			0	0
47						0	0	0	0			0	0
48						0	0	0	0			0	0
49						0	0	0	0			0	0
50						0	0	0	0			0	0
51						0	0	0	0			0	0
52						0	0	0	0			0	0
53						0	0	0	0			0	0
54						0	0	0	0			0	0
55						0	0	0	0			0	0
56						0	0	0	0			0	0
57						0	0	0	0			0	0

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	78
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	150,696	0	62,805	87,891	0	0	0	87,891
58						0	0	0	0			0	0
59						0	0	0	0			0	0
60						0	0	0	0			0	0
61						0	0	0	0			0	0
62						0	0	0	0			0	0
63						0	0	0	0			0	0
64						0	0	0	0			0	0
65						0	0	0	0			0	0
66						0	0	0	0			0	0
67						0	0	0	0			0	0
68						0	0	0	0			0	0
69						0	0	0	0			0	0
70						0	0	0	0			0	0
71						0	0	0	0			0	0
72						0	0	0	0			0	0
73						0	0	0	0			0	0
74						0	0	0	0			0	0
75						0	0	0	0			0	0
76						0	0	0	0			0	0
77						0	0	0	0			0	0
78						0	0	0	0			0	0
79						0	0	0	0			0	0
80						0	0	0	0			0	0
81						0	0	0	0			0	0
82						0	0	0	0			0	0
83						0	0	0	0			0	0
84						0	0	0	0			0	0
85						0	0	0	0			0	0
86						0	0	0	0			0	0
87						0	0	0	0			0	0
88						0	0	0	0			0	0
89						0	0	0	0			0	0
90						0	0	0	0			0	0
91						0	0	0	0			0	0
92						0	0	0	0			0	0
93						0	0	0	0			0	0
94						0	0	0	0			0	0
95						0	0	0	0			0	0
96						0	0	0	0			0	0
97						0	0	0	0			0	0
98						0	0	0	0			0	0
99						0	0	0	0			0	0
100						0	0	0	0			0	0
101						0	0	0	0			0	0
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103						0	0	0	0			0	0
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105						0	0	0	0			0	0
106						0	0	0	0			0	0
107						0	0	0	0			0	0
108						0	0	0	0			0	0
109						0	0	0	0			0	0
110						0	0	0	0			0	0
111						0	0	0	0			0	0
112						0	0	0	0			0	0
113						0	0	0	0			0	0
114						0	0	0	0			0	0

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	78
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	150,696	0	62,805	87,891	0	0	0	87,891
115						0	0	0	0			0	0
116						0	0	0	0			0	0
117						0	0	0	0			0	0
118						0	0	0	0			0	0
119						0	0	0	0			0	0
120						0	0	0	0			0	0
121						0	0	0	0			0	0
122						0	0	0	0			0	0
123						0	0	0	0			0	0
124						0	0	0	0			0	0
125						0	0	0	0			0	0
126						0	0	0	0			0	0
127						0	0	0	0			0	0
128						0	0	0	0			0	0
129						0	0	0	0			0	0
130						0	0	0	0			0	0
131						0	0	0	0			0	0
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133						0	0	0	0			0	0
134						0	0	0	0			0	0
135						0	0	0	0			0	0
136						0	0	0	0			0	0
137						0	0	0	0			0	0
138						0	0	0	0			0	0
139						0	0	0	0			0	0
140						0	0	0	0			0	0
141						0	0	0	0			0	0
142						0	0	0	0			0	0
143						0	0	0	0			0	0
144						0	0	0	0			0	0
145						0	0	0	0			0	0
146						0	0	0	0			0	0
147						0	0	0	0			0	0

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

0

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	EDDIE V HODGES, SR		PO BOX 193	COLEMAN	TX	76834		TRUSTEE	2	
2	NELDA R HODGES		PO BOX 193	COLEMAN	TX	76834		TRUSTEE	1	
3										
4										
5										
6										
7										
8										
9										
10										

Part

	Benefits	Expense Account	Explanation
	0	0	
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	24
2	First quarter estimated tax payment		2	
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments	12/31/2010	6	904
7	Total		7	928

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	1,409
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	1,409

Primary Account:

TOTAL MERRILL®

PRICEWATERHOUSE COOPERS LLP
600 GRANT STREET, #5100
PITTSBURGH PA 15219-2709

YOUR MERRILL LYNCH REPORT

December 01, 2010 - December 31, 2010

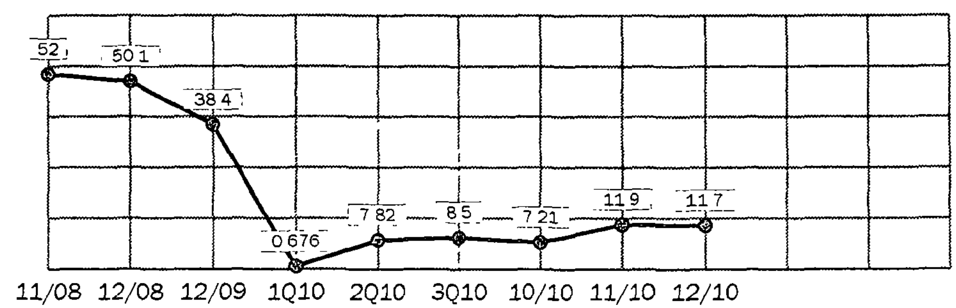
PORTFOLIO SUMMARY

	December 31	November 30	Month Change
Net Portfolio Value	**$11,707.25**	**$11,945.15**	**($237.90)**
Your assets	$11,707 25	$11,945 15	($237 90)
Your liabilities	-	-	
Your Net Cash Flow (Inflows/Outflows)	($238.52)	$4,732 93	
Securities You Transferred In/Out	-	-	
Subtotal Net Contributions	**($238.52)**	**$4,732.93**	
Your Dividends/Interest Income	$0.62	$0 69	
Your Market Change	-	-	
Subtotal Investment Earnings	**$0.62**	**$0.69**	

Need Investment Guidance?
Call Your Financial Advisor

Your Financial Advisor:
JAMES H NEWCOMB
CENT PLZ II 2 VILLAGE DR #400
ABILENE TX 79606
james_newcomb@ml.com
(325) 691-4375

Net Portfolio Value (in thousands), 2008-2010



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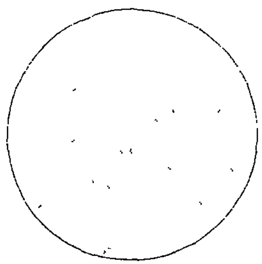
Primary Account

YOUR PORTFOLIO REVIEW

December 01, 2010 - December 31, 2010

ASSET ALLOCATION

Estimated Accrued Interest not included
May not reflect all holdings



	Percent
[illegible]	[illegible]
TOTAL	**100%**

CURRENT INCOME

	This Report	Year To Date
Tax Exempt Interest	-	
Taxable Interest	-	-
Tax Exempt Dividends	-	-
Taxable Dividends	[illegible]	4.01
Total	[illegible]	[illegible]
Your Estimated Annual Income		$7 02

TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

	Current Value	*% of Portfolio*
BIF MONEY FUND	11,706.00	100 01%

FINANCIAL MARKET INDICATORS

	This Report	*Last Report*	*Previous Year End*
S&P 500	1257 64	1180 55	1115 10
Three-Month Treasury Bills	12%	.10%	.05%
Long-Term Treasury Bonds	4 35%	4 02%	4 63%
One-Month LIBOR	26%	.26%	23%
NASDAQ	2652 87	2498 23	2269.15

TOTAL MERRILL®

Account Number:

MERRILL LYNCH TRUST COMPANY,
A DIVISION OF BANK OF AMERICA, N.A.
AGENT OF THE
THE HODGES FOUNDATION
UAD 12/31/1984

Net Portfolio Value: **$11,707.25**

Your Financial Advisor:
JAMES H NEWCOMB
CENT PLZ II 2 VILLAGE DR #400
ABILENE TX 79606
james_newcomb@ml.com
(325) 691-4375

Trust Officer:
ANDREA PROCOPIO
609-274-8454

ENDOWMENT

December 01, 2010 - December 31. 2010

ASSETS

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**11,707.25**	11,945.15
Fixed Income	-	-
Equities	-	-
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***11,707.25***	*11,945.15*
TOTAL ASSETS	**$11,707.25**	$11,945.15

LIABILITIES

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
NET PORTFOLIO VALUE	**$11,707.25**	$11,945 15

CASH FLOW

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$11,945.15**	
CREDITS		
Funds Received	**261.48**	10,519.19
Electronic Transfers	-	-
Other Credits	-	4,500 00
Subtotal	**261.48**	*15,019.19*
DEBITS		
Electronic Transfers	-	-
Other Debits	-	(38,600.00)
ML Trust Fees	-	(15.13)
Non ML Trust Fees	**(500.00)**	(3,078.47)
Bill Payment	-	-
Subtotal	***($500.00)***	*($41,693 60)*
Net Cash Flow	**($238.52)**	($26,674.41)
Dividends/Interest Income	**0.62**	4 01
Security Purchases/Debits	-	-
Security Sales/Credits	-	-
Closing Cash/Money Accounts	**$11,707.25**	
Securities You Transferred In/Out	-	-

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THE HODGES FOUNDATION   Account Number:

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31 2010

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0 61	0 61		**.61**		
BIF MONEY FUND	5,072 00	5 072 00	1 0000	**5,072.00**	**3**	06
TOTAL		5 072 61		**5,072.61**	**3**	06
TOTAL PRINCIPAL INVESTMENTS		5 072 61		**5,072.61**	**3**	06

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	0 64	0 64		**.64**		
BIF MONEY FUND	6 634 00	6,634 00	1 0000	**6,634.00**	**4**	06
TOTAL		6 634 64		**6.634.64**	**4**	06
TOTAL INCOME INVESTMENTS		6 634 64		**6,634.64**	**3**	.06

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	11 707 25	**11,707.25**			**7**	06

TOTAL MERRILL®

Primary Account

PRICEWATERHOUSE COOPERS LLP
600 GRANT STREET, #5100
PITTSBURGH PA 15219-2709

YOUR MERRILL LYNCH REPORT

December 01, 2010 - December 31, 2010

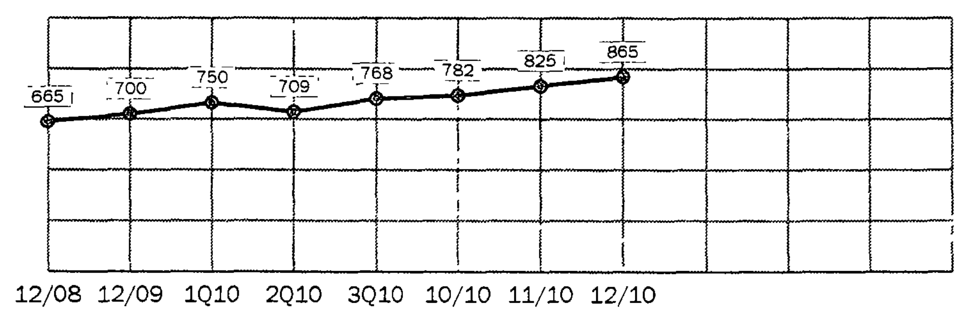
PORTFOLIO SUMMARY

	December 31	November 30	Month Change
Net Portfolio Value	**$865,145.97**	**$825,074.74**	**$40,071.23**
Your assets	$865,145 97	$825,074.74	$40,071.23
Your liabilities	-	-	
Your Net Cash Flow (Inflows/Outflows)	$11,329 86	$49,145 81	
Securities You Transferred In/Out	-	-	
Subtotal Net Contributions	***$11,329.86***	***$49,145.81***	
Your Dividends/Interest Income	$2,626 47	$2,195 41	
Your Market Change	$26,114 90	($8,419.02)	
Subtotal Investment Earnings	***$28,741.37***	***($6,223.61)***	

Need Investment Guidance?
Call Your Financial Advisor

Your Financial Advisor:
JAMES H NEWCOMB
CENT PLZ II 2 VILLAGE DR #400
ABILENE TX 79606
james_newcomb@ml.com
(325) 691-4375

Net Portfolio Value (in thousands), 2008-2010



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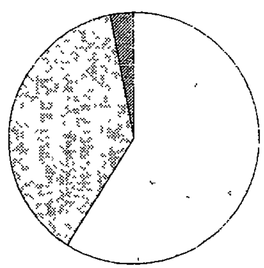
Primary Account.

YOUR PORTFOLIO REVIEW

December 01 2010 - December 31, 2010

ASSET ALLOCATION

Estimated Accrued Interest not included
May not reflect all holdings



	Percent
[illegible]	[illegible]
Fixed Income	[illegible]
Cash/Money Accounts	[illegible]
TOTAL	**100%**

CURRENT INCOME

	This Report	Year To Date
Tax-Exempt Interest		
Taxable Interest	[illegible]	[illegible]
Tax-Exempt Dividends	[illegible]	[illegible]
Taxable Dividends	[illegible]	[illegible]
Total	[illegible]	[illegible]
Your Estimated Annual Income		$26,895 90

BOND MATURITY SCHEDULE

Does not include Fixed Income Mutual Funds

Maturity Years	*% of Total Bond Assets*	*Par Value*	*Estimated Market Value*
<1	2%	7,000	7,205 66
1-2	16%	52 000	54,164.13
2-5	28%	89,000	93,412 11
5-10	37%	112,000	120 884 14
15-20	10%	28,000	32 496 95
20+	7%	22,000	22,300 23
Total	**100%**	**310,000**	**$330,463.22**

TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

	Current Value	*% of Portfolio*
BIF MONEY FUND	26,504 00	3.08%
BHP BILLITON LTD ADR	19,977 80	2 32%
U S. TRSY INFLATION NOTE	19,889 96	2 31%
FED NAT'L MORTGAGE ASSOC	19,143.36	2 22%
FEDERAL HOME LN MTG CORP	17,735.20	2.06%

Account Number:

TOTAL MERRILL®

MERRILL LYNCH TRUST COMPANY,
A DIVISION OF BANK OF AMERICA, N.A
AGENT OF THE
THE HODGES FOUNDATION
UAD 12/31/1984

Net Portfolio Value: **$865,145.97**

Your Financial Advisor:
JAMES H NEWCOMB
CENT PLZ II 2 VILLAGE DR #400
ABILENE TX 79606
james_newcomb@ml.com
(325) 691-4375

Trust Officer:
ANDREA PROCOPIO
609-274-8454

ENDOWMENT

Your Investment Manager - Private Investors/ N Blackrock Eqty Div Balanced

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**26,670.61**	35,163 48
Fixed Income	**330,463.22**	320,153.70
Equities	**504,779.71**	466,953.95
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	***861,913.54***	*822,271.13*
Estimated Accrued Interest	**3,232.43**	2,803.61
TOTAL ASSETS	**$865,145.97**	$825,074 74

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
NET PORTFOLIO VALUE	**$865,145.97**	$825,074.74

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$35,163.48**	
CREDITS		
Funds Received	**15,000.00**	15,000.00
Electronic Transfers	-	-
Other Credits	-	92,456.75
Subtotal	***15,000.00***	*107,456.75*
DEBITS		
Electronic Transfers	-	-
Other Debits	**(2,785.52)**	(12,002.59)
ML Trust Fees	**(884.62)**	(9,731.66)
Non ML Trust Fees	-	-
Bill Payment	-	-
Subtotal	**($3,670.14)**	*($21,734.25)*
Net Cash Flow	**$11,329.86**	$85,722.50
Dividends/Interest Income	**2,626.47**	26,831.57
Security Purchases/Debits	**(22,449.20)**	(181,407.15)
Security Sales/Credits	-	60,734 55
Closing Cash/Money Accounts	**$26,670.61**	
Securities You Transferred In/Out	-	-

Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S) is a registered broker-dealer, Member Securities Investor Protection Corporation (SIPC) and a wholly owned subsidiary of Bank of America Corporation Investment products: **Are Not FDIC Insured** | **Are Not Bank Guaranteed** | **May Lose Value**

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31 2010

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	0.27	0 27		**.27**		
BIF MONEY FUND	13,950 00	13 950 00	1 0000	**13,950.00**	**8**	06
TOTAL		13 950 27		**13,950.27**	**8**	06

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U S TREASURY NOTE	12/16/08	5,000	5.138 44	102.9380	5.146.90	8 46	93.75	250	4 85
05 000% AUG 15 2011 CUSIP 912827 7B2									
ORIGINAL UNIT/TOTAL COST: 111 7152/5.585 76									
Δ U S. TREASURY NOTE	01/08/10	1,000	1 026 82	102 9380	1 029 38	2 56	18 75	50	4 85
ORIGINAL UNIT/TOTAL COST 106.8050/1 068 05									
Δ U.S. TREASURY NOTE	12/16/10	1,000	1 029 39	102 9380	1.029 38	(0 01)	18 75	50	4 85
ORIGINAL UNIT/TOTAL COST 103 0670/1.030 67									
Subtotal		7,000	*7.194 65*		**7,205.66**	*11 01*	*131.25*	**350**	*4 85*
Δ FEDERAL HOME LN MTG CORP	06/24/10	4,000	4.067 55	101 9930	4.079 72	12 17	23 14	85	2 08
NOTES 02 125% MAR 23 2012									
CUSIP 3137EABY4									
ORIGINAL UNIT/TOTAL COST. 102.3840/4,095 36									
Δ FEDERAL HOME LN MTG CORP	11/22/10	1 000	1,020 32	101 9930	1.019 93	(0 39)	5.78	22	2 08
ORIGINAL UNIT/TOTAL COST. 102 1920/1 021 92									
Subtotal		5,000	*5,087.87*		**5,099.65**	*11 78*	*28 92*	**107**	*2 08*
Δ FED NAT'L MORTGAGE ASSOC	01/28/09	13.000	13.515 76	106 3520	13 825 76	310 00	167 47	569	4 11
GLOBAL NOTES 04 375 % SEP 15 2012									
CUSIP 31359MPF4									
ORIGINAL UNIT/TOTAL COST 108 2726/14 075 15									
Δ FED NAT'L MORTGAGE ASSOC	01/08/10	3 000	3.140 74	106 3520	3.190 56	49 82	38 65	132	4 11
ORIGINAL UNIT/TOTAL COST 107 2893/3 218 68									

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ FED NAT'L MORTGAGE ASSOC	11/22/10	2,000	2,127.98	106 3520	2,127.04	(0.94)	25 76	88	4.11
ORIGINAL UNIT/TOTAL COST: 106 7605/2,135.21									
Subtotal		*18,000*	*18,784.48*		***19,143.36***	*358.88*	*231.88*	**789**	*4.11*
Δ U.S. TREASURY NOTE	11/17/09	8,000	8,014.63	101.4920	8,119.36	104.73	13.98	110	1.35
1.375% NOV 15 2012 CUSIP. 912828LX6									
ORIGINAL UNIT/TOTAL COST: 100.2893/8.023.15									
Δ U.S. TREASURY NOTE	11/22/10	2,000	2,031.37	101.4920	2,029 84	(1.53)	3 49	28	1.35
ORIGINAL UNIT/TOTAL COST. 101.6490/2,032 98									
Subtotal		*10,000*	*10,046.00*		***10,149.20***	*103.20*	*17.47*	**138**	*1.35*
Δ U.S. TREASURY NOTE	12/16/08	7,000	7,325.99	105.3980	7,377 86	51.87	20 12	237	3.20
3.375% NOV 30 2012 CUSIP. 912828HK9									
ORIGINAL UNIT/TOTAL COST: 109.5160/7,666 12									
Δ U.S. TREASURY NOTE	01/08/10	1,000	1,036.29	105.3980	1,053.98	17.69	2.87	34	3.20
ORIGINAL UNIT/TOTAL COST. 105.4220/1,054.22									
Δ U S. TREASURY NOTE	11/22/10	1,000	1,054 92	105.3980	1,053.98	(0.94)	2.87	34	3.20
ORIGINAL UNIT/TOTAL COST 105.7660/1,057 66									
Subtotal		*9,000*	*9,417.20*		***9,485.82***	*68.62*	*25 86*	**305**	*3.20*
Δ FEDERAL HOME LN MTG CORP	12/16/08	12,000	12,774 60	110 8450	13,301 40	526.80	74 75	585	4.39
NOTES 04.875% NOV 15 2013									
CUSIP. 3134A4UK8									
ORIGINAL UNIT/TOTAL COST· 110.7565/13 290.79									
Δ FEDERAL HOME LN MTG CORP	11/22/10	3,000	3,337.34	110.8450	3,325 35	(11 99)	18 69	147	4 39
ORIGINAL UNIT/TOTAL COST 111 6186/3,348.56									
Δ FEDERAL HOME LN MTG CORP	12/16/10	1,000	1,101.50	110.8450	1,108 45	6 95	6.23	49	4.39
ORIGINAL UNIT/TOTAL COST. 110.2460/1,102.46									
Subtotal		*16,000*	*17,213.44*		***17,735.20***	*521.76*	*99 67*	**781**	*4.39*
U S. TREASURY NOTE	07/30/09	8,000	7,975 66	104.6480	8,371.84	396 18		210	2.50
2.625% JUN 30 2014 CUSIP 912828KY5									

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THE HODGES FOUNDATION Account Number:

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 December 31 2010

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U S TREASURY NOTE	11/22/10	1 000	1,055 89	104 6480	1 046 48	(9 41)		27	2 50
ORIGINAL UNIT/TOTAL COST 105 7390/1 057 30									
Δ U S TREASURY NOTE	12/16/10	1 000	1,041 71	104 6480	1,046 48	4 77		27	2 50
ORIGINAL UNIT/TOTAL COST 104 2030/1 042 03									
Subtotal		*10,000*	*10,073 26*		***10,464.80***	*391 54*		**264**	*2 50*
Δ U S. TREASURY NOTE	10/28/10	10 000	10,007 22	97 0230	9,702 30	(304 92)	31 59	125	1 28
1 250% SEP 30 2015 CUSIP 912828NZ9									
ORIGINAL UNIT/TOTAL COST 100 0740/10 007 46									
U S. TREASURY NOTE	11/22/10	1,000	990 08	97 0230	970 23	(19.85)	3.16	13	1 28
Subtotal		*11,000*	*10,997 30*		***10,672.53***	*(324.77)*	*34 75*	**138**	*1 28*
Δ FEDERAL NATL MTG ASSOC	12/16/08	11 000	12,355 86	115 1380	12,665 18	309 32	31 20	592	4 66
NOTES 05 375% JUN 12 2017									
CUSIP 31398ADM1									
ORIGINAL UNIT/TOTAL COST 115 7130/12,728 44									
Δ FEDERAL NATL MTG ASSOC	01/08/10	2,000	2,200 25	115 1380	2,302.76	102 51	5 67	108	4 66
ORIGINAL UNIT/TOTAL COST. 111 3225/2,226.45									
Δ FEDERAL NATL MTG ASSOC	11/22/10	1 000	1,180.37	115 1380	1,151.38	(28 99)	2 84	54	4 66
ORIGINAL UNIT/TOTAL COST· 118.2870/1,182 87									
Δ FEDERAL NATL MTG ASSOC	12/16/10	1,000	1,134 00	115 1380	1,151 38	17 38	2.84	54	4 66
ORIGINAL UNIT/TOTAL COST. 113 4520/1,134 52									
Subtotal		*15,000*	*16,870 48*		***17,270.70***	*400.22*	*42.55*	**808**	*4 66*
Δ U S. TREASURY NOTE	12/16/08	8,000	8,874 05	110 2420	8,819 36	(54 69)	43 20	340	3 85
4 250% NOV 15 2017 CUSIP 912828HH6									
ORIGINAL UNIT/TOTAL COST 113 8168/9,105 35									
Δ U.S. TREASURY NOTE	11/22/10	1,000	1,135.41	110.2420	1,102.42	(32 99)	5 40	43	3 85
ORIGINAL UNIT/TOTAL COST. 113 7190/1,137.19									
Subtotal		9,000	*10,009 46*		***9,921.78***	*(87 68)*	*48.60*	**383**	*3 85*

THE HODGES FOUNDATION Account Number:

TOTAL MERRILL®

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
U.S. TREASURY NOTE *3 625% FEB 15 2020 CUSIP 912828MP2*	03/16/10	6,000	5,974.48	103 7810	6.226 86	252.38	81 56	218	3 49
Δ U.S. TREASURY NOTE *ORIGINAL UNIT/TOTAL COST: 101.7970/1,017.97*	12/16/10	1,000	1,017.92	103 7810	1,037 81	19.89	13 59	37	3 49
Subtotal		*7,000*	*6,992.40*		***7,264.67***	*272.27*	*95.15*	***255***	*3.49*
Δ U.S. TREASURY NOTE *3.500% MAY 15 2020 CUSIP 912828ND8* *ORIGINAL UNIT/TOTAL COST. 103 4496/8,275.97*	06/24/10	8,000	8,263.77	102 4380	8,195.04	(68 73)	35.58	280	3.41
Δ U.S. TREASURY NOTE *ORIGINAL UNIT/TOTAL COST. 106.4850/1,064.85*	11/22/10	1,000	1,064.27	102 4380	1,024 38	(39 89)	4 45	35	3 41
Δ U S TREASURY NOTE *ORIGINAL UNIT/TOTAL COST. 100 4570/1.004.57*	12/16/10	1,000	1,004.56	102.4380	1,024.38	19 82	4 45	35	3.41
Subtotal		*10,000*	*10,332.60*		***10,243.80***	*(88.80)*	*44.48*	***350***	*3.41*
U S TREASURY NOTE *2 625% AUG 15 2020 CUSIP 912828NT3*	10/28/10	9,000	8,953.98	94 8050	8,532.45	(421.53)	88.59	237	2 76
U.S. TREASURY NOTE	11/22/10	1,000	985.94	94.8050	948.05	(37.89)	9.84	27	2.76
U.S TREASURY NOTE	12/16/10	1,000	929.93	94.8050	948.05	18.12	9.84	27	2 76
Subtotal		*11,000*	*10,869.85*		***10,428.55***	*(441.30)*	*108.27*	***291***	*2 76*
θ U S TRSY INFLATION NOTE *2 0% JAN 15 2026 INFL ADJ PRIN 13,222* *CUSIP: 912810FS2* *ORIGINAL UNIT/TOTAL COST: 100 3367/12,040.41*	02/03/09	12,000	12,444.19	106.1800	14,039.97	1,595.78	110.22	265	1 88
Δ U S TRSY INFLATION NOTE *INFL ADJ PRIN 3,305* *ORIGINAL UNIT/TOTAL COST· 110 1273/3,303 82*	01/08/10	3,000	3,339 40	106.1800	3,509 99	170.59	27.55	67	1.88
Δ U.S TRSY INFLATION NOTE *INFL ADJ PRIN 1 101* *ORIGINAL UNIT/TOTAL COST. 121 4350/1.214.35*	11/22/10	1,000	1,215 17	106.1800	1,170.00	(45.17)	9.18	23	1 88

THE HODGES FOUNDATION Account Number:

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

GOVERNMENT AND AGENCY SECURITIES [1] (continued)

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TRSY INFLATION NOTE	12/16/10	1,000	1,152 96	106 1800	1.170 00	17 04	9.18	23	1 88
INFL ADJ PRIN 1 101									
ORIGINAL UNIT/TOTAL COST 115 2540/1,152 94									
Subtotal		*17,000*	*18,151 72*		**19.889.96**	*1.738 24*	*156 13*	**378**	*1 88*
Δ U S TREASURY BOND	12/16/08	7,000	8,847 30	114 6090	8,022 63	(824 67)	46.70	368	4 58
5 25% NOV 15 2028 CUSIP 912810FF0									
ORIGINAL UNIT/TOTAL COST. 128 5317/8 997 22									
Δ U S TREASURY BOND	01/08/10	2,000	2 146 63	114 6090	2,292 18	145 55	13 34	105	4 58
ORIGINAL UNIT/TOTAL COST: 107 5825/2 151 65									
Δ U.S TREASURY BOND	11/22/10	1.000	1 191 73	114 6090	1,146 09	(45 64)	6 67	53	4 58
ORIGINAL UNIT/TOTAL COST. 119 2460/1.192 46									
Δ U.S TREASURY BOND	12/16/10	1,000	1 114 18	114 6090	1.146 09	31 91	6 67	53	4 58
ORIGINAL UNIT/TOTAL COST 111.4300/1.114 30									
Subtotal		*11,000*	*13,299 84*		**12,606.99**	*(692 85)*	*73 38*	**579**	*4 58*
Δ U S TREASURY BOND	12/16/08	4 000	5,253 08	107 4690	4,298 76	(954 32)	71.25	190	4 41
4.750% FEB 15 2037 04 750% FEB 15 2037									
CUSIP 912810PT9									
ORIGINAL UNIT/TOTAL COST. 132 8910/5 315 64									
Δ U.S TREASURY BOND	01/08/10	1.000	1,009 71	107 4690	1 074 69	64 98	17 81	48	4 41
ORIGINAL UNIT/TOTAL COST 100 9890/1,009 89									
Δ U S. TREASURY BOND	11/22/10	1.000	1 105 33	107.4690	1,074 69	(30 64)	17 81	48	4 41
ORIGINAL UNIT/TOTAL COST. 110 5550/1 105 55									
Δ U.S. TREASURY BOND	12/16/10	1.000	1,033 54	107 4690	1,074 69	41 15	17 81	48	4 41
ORIGINAL UNIT/TOTAL COST 103 3560/1 033 56									
Subtotal		*7,000*	*8,401.66*		**7,522.83**	*(878 83)*	*124 68*	**334**	*4 41*
U.S. TREASURY BOND	06/24/09	5 000	4,859 38	98.5160	4,925 80	66 42	27 00	213	4 31
4 250% MAY 15 2039 CUSIP 912810QB7									
U.S TREASURY BOND	11/17/09	6,000	5,981 04	98 5160	5 910 96	(70 08)	32 40	255	4 31

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
U.S. TREASURY BOND	01/08/10	2,000	1,847.66	98.5160	1,970 32	122.66	10.80	85	4 31
Δ U.S. TREASURY BOND	11/22/10	1,000	1,012 17	98.5160	985.16	(27.01)	5 40	43	4 31
ORIGINAL UNIT/TOTAL COST· 101.2190/1,012 19									
U S. TREASURY BOND	12/16/10	1,000	945.20	98.5160	985.16	39.96	5.40	43	4.31
Subtotal		*15,000*	*14,645.45*		***14,777.40***	*131.95*	*81.00*	**639**	*4.31*
TOTAL		188,000	198,387.66		**199,882.90**	1,495.24	1,344.04	**6,889**	3 45

CORPORATE BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ CITIGROUP FUNDING INC	08/06/09	7,000	7,005.16	102 8610	7,200.27	195.11	9.19	158	2.18
FDIC TLGP GUARANTEED 02.250% DEC 10 2012									
MOODY'S: AAA S&P: AAA CUSIP: 17313YAJ0									
ORIGINAL UNIT/TOTAL COST: 100.1258/7.008.81									
Δ CITIGROUP FUNDING INC	01/08/10	2,000	2,018.37	102.8610	2,057.22	38.85	2 63	45	2.18
ORIGINAL UNIT/TOTAL COST· 101.3630/2,027.26									
Δ CITIGROUP FUNDING INC	11/22/10	1,000	1,031.46	102 8610	1,028.61	(2.85)	1.31	23	2 18
ORIGINAL UNIT/TOTAL COST 103.3010/1 033.01									
Subtotal		*10,000*	*10,054.99*		***10,286.10***	*231.11*	*13.13*	**226**	*2.18*
Δ GENERAL ELECTRIC COMPANY	12/16/08	10,000	10,088.01	106 8970	10,689 70	601 69	208 33	500	4.67
GLB 05 000% FEB 01 2013									
MOODY'S· AA2 S&P: AA+ CUSIP· 369604AY9									
ORIGINAL UNIT/TOTAL COST 101.6700/10 167 00									
Δ GENERAL ELECTRIC COMPANY	01/08/10	2,000	2,095.72	106.8970	2,137.94	42.22	41 67	100	4 67
ORIGINAL UNIT/TOTAL COST. 106 9160/2 138.32									
Δ GENERAL ELECTRIC COMPANY	11/22/10	1,000	1.075 14	106 8970	1 068 97	(6 17)	20.83	50	4 67
ORIGINAL UNIT/TOTAL COST 107 8530/1,078 53									
Subtotal		*13,000*	*13,258.87*		***13,896.61***	*637.74*	*270 83*	**650**	*4.67*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 December 31 2010

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
JPMORGAN CHASE & CO	12/16/08	12 000	11,373 60	106 4070	12.768 84	1 395 24	181 08	615	4 81
SUBORDINATED GLB 05 125% SEP 15 2014									
MOODY'S A1 S&P. A CUSIP 46625HBV1									
Δ JPMORGAN CHASE & CO	11/22/10	2.000	2,159 57	106 4070	2 128 14	(31 43)	30 18	103	4.81
ORIGINAL UNIT/TOTAL COST 108 1770/2,163 54									
Δ JPMORGAN CHASE & CO	12/16/10	1 000	1 056 42	106 4070	1 064 07	7 65	15 09	52	4 81
ORIGINAL UNIT/TOTAL COST 105.6820/1,056 82									
Subtotal		*15,000*	*14,589 59*		***15.961.05***	*1 371.46*	*226 35*	**770**	*4 81*
BP CAPITAL MARKETS PLC	03/10/09	9.000	8,900 10	103 1490	9,283 41	383 31	106 56	349	3 75
COMPANY GUARNT GLB 03 875% MAR 10 2015									
MOODY'S A2 S&P· A< CUSIP. 05565QBH0									
Δ BP CAPITAL MARKETS PLC	01/08/10	2,000	2,068 16	103 1490	2,062 98	(5 18)	23 68	78	3 75
ORIGINAL UNIT/TOTAL COST 104 1350/2,082 70									
Subtotal		*11,000*	*10,968.26*		***11,346.39***	*378 13*	*130.24*	**427**	*3.75*
Δ WAL-MART STORES INC	03/31/10	12 000	12,003 82	102.5810	12,309.72	305.90	86 25	345	2 80
02 875% APR 01 2015									
MOODY'S AA2 S&P· AA CUSIP 931142CR2									
ORIGINAL UNIT/TOTAL COST 100 0370/12,004 44									
Δ WAL-MART STORES INC	11/22/10	1,000	1,049 40	102 5810	1.025.81	(23.59)	7 19	29	2 80
ORIGINAL UNIT/TOTAL COST 105 0480/1,050 48									
Subtotal		*13,000*	*13,053 22*		***13,335.53***	*282.31*	*93 44*	**374**	*2 80*
GOLDMAN SACHS GROUP INC	02/26/09	11,000	9,806.72	107 4400	11,818 40	2,011 68	271.36	589	4.97
GLB 05 350% JAN 15 2016									
MOODY'S: A1 S&P A CUSIP 38141GEE0									
Δ GOLDMAN SACHS GROUP INC	01/08/10	3,000	3 132 80	107 4400	3,223 20	90 40	74 01	161	4 97
ORIGINAL UNIT/TOTAL COST 105 1700/3,155 10									

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ GOLDMAN SACHS GROUP INC	12/16/10	1,000	1,071.87	107.4400	1,074 40	2.53	24 67	54	4 97
ORIGINAL UNIT/TOTAL COST. 107 2230/1,072.23									
Subtotal		*15,000*	*14,011.39*		**16,116.00**	*2,104 61*	*370.04*	**804**	*4.97*
AT&T INC	12/16/08	11,000	10,657.02	111.0880	12,219.68	1,562 66	252 08	605	4.95
GLB 05.500% FEB 01 2018									
MOODY'S: A2 S&P. A- CUSIP. 00206RAJ1									
Δ AT&T INC	01/08/10	1,000	1,058.26	111 0880	1,110.88	52.62	22 92	55	4.95
ORIGINAL UNIT/TOTAL COST: 106 4870/1,064 87									
Δ AT&T INC	12/16/10	1,000	1,097.83	111 0880	1,110.88	13 05	22.92	55	4 95
ORIGINAL UNIT/TOTAL COST. 109 8160/1,098 16									
Subtotal		*13,000*	*12,813.11*		**14,441.44**	*1,628.33*	*297.92*	**715**	*4.95*
Δ PEPSICO INC	12/16/08	5,000	5,144.94	110.3900	5,519.50	374 56	20.83	250	4.52
SENIOR NOTES 05 000% JUN 01 2018									
MOODY'S. AA3 S&P A- CUSIP: 713448BHO									
ORIGINAL UNIT/TOTAL COST: 103.5400/5,177.00									
Δ PEPSICO INC	01/08/10	1,000	1,053.80	110 3900	1,103 90	50 10	4.17	50	4 52
ORIGINAL UNIT/TOTAL COST: 105 9690/1,059.69									
Δ PEPSICO INC	12/16/10	1,000	1,084 51	110 3900	1,103 90	19.39	4.17	50	4.52
ORIGINAL UNIT/TOTAL COST. 108.4780/1,084 78									
Subtotal		*7,000*	*7,283.25*		**7,727.30**	*444.05*	*29.17*	**350**	*4.52*
Δ VERIZON COMMUNICATIONS	07/30/09	9,000	9,897.62	115.4150	10,387.35	489.73	142 88	572	5.50
6.35% DUE 4/1/2019									
MOODY'S A3 S&P. A- CUSIP. 92343VAV6									
ORIGINAL UNIT/TOTAL COST: 111 3200/10,018.80									
Δ VERIZON COMMUNICATIONS	01/08/10	1,000	1,104.54	115 4150	1,154 15	49.61	15 88	64	5 50
ORIGINAL UNIT/TOTAL COST. 111 4340/1,111.34									
Δ VERIZON COMMUNICATIONS	11/22/10	1,000	1,200 50	115 4150	1,154 15	(46.35)	15 88	64	5 50
ORIGINAL UNIT/TOTAL COST: 120 2530/1,202 53									

THE HODGES FOUNDATION Account Number:

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ VERIZON COMMUNICATIONS	12/16/10	1,000	1 141 71	115 4150	1,154 15	12 44	15 88	64	5.50
ORIGINAL UNIT/TOTAL COST 114.2110/1,142 11									
Subtotal		12,000	13,344.37		**13,849.80**	505 43	190 52	**764**	5.50
Δ CISCO SYSTEMS INC	11/17/09	11 000	11,089 28	104 7700	11,524 70	435 42	225 71	490	4 24
04 450% JAN 15 2020									
MOODY'S. A1 S&P A+ CUSIP 17275RAH5									
ORIGINAL UNIT/TOTAL COST. 100 8920/11,098 12									
CISCO SYSTEMS INC	01/08/10	1,000	987 76	104 7700	1,047.70	59 94	20 52	45	4 24
Δ CISCO SYSTEMS INC	11/22/10	1,000	1 083 36	104 7700	1 047.70	(35 66)	20 52	45	4 24
ORIGINAL UNIT/TOTAL COST 108 4120/1,084 12									
Subtotal		13,000	13,160 40		**13,620.10**	459 70	266 75	**580**	4.24
TOTAL		122,000	122,537 45		**130,580.32**	8 042 87	1 888 39	**5,660**	4.33

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ABBOTT LABS	ABT	05/01/06	3	42.5366	127 61	47 9100	143 73	16 12	6	3 67
		05/24/06	5	41 8160	209 08	47.9100	239 55	30 47	9	3 67
		08/16/06	5	49 1200	245 60	47 9100	239 55	(6 05)	9	3 67
		12/01/06	5	46.6960	233 48	47.9100	239 55	6 07	9	3 67
		04/12/07	25	57 3600	1 434 00	47 9100	1,197 75	(236 25)	44	3 67
		01/18/08	5	59 8900	299 45	47.9100	239 55	(59 90)	9	3.67
		07/09/08	10	57 4570	574 57	47 9100	479 10	(95 47)	18	3 67
		12/12/08	50	50 3900	2,519 50	47 9100	2,395 50	(124 00)	88	3 67
Subtotal			108		5,643.29		**5,174.28**	(469 01)	**192**	3 67
AMER EXPRESS COMPANY	AXP	12/15/10	81	46 5598	3,771 35	42 9200	**3,476.52**	(294 83)	**59**	1 67

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
AT& T INC	T	12/12/08	269	27 9379	7,515 30	29.3800	7,903.22	387.92	463	5.85
		01/08/10	10	27.0700	270.70	29.3800	293.80	23.10	18	5.85
		11/22/10	20	28.2800	565 60	29.3800	587.60	22 00	35	5 85
Subtotal			*299*		*8,351.60*		***8,784.62***	*433.02*	***516***	*5.85*
BANK OF NOVA SCOTIA	BNS	12/12/08	125	24.6700	3,083.75	57.2000	**7,150.00**	4,066.25	**245**	3 41
BHP BILLITON LTD ADR	BHP	12/12/08	195	40.0500	7,809.75	92.9200	18,119.40	10,309.65	340	1.87
		11/22/10	20	85 4300	1,708.60	92.9200	1,858.40	149 80	35	1.87
Subtotal			*215*		*9,518.35*		***19,977.80***	*10,459.45*	***375***	*1.87*
BRISTOL-MYERS SQUIBB CO	BMY	12/12/08	185	22.0873	4,086.16	26.4800	4,898.80	812 64	245	4.98
		04/07/09	104	20 4680	2,128 68	26.4800	2,753.92	625 24	138	4.98
		01/08/10	10	25.0000	250.00	26.4800	264 80	14 80	14	4 98
		11/22/10	20	25.9100	518.20	26.4800	529.60	11 40	27	4 98
Subtotal			*319*		*6,983.04*		***8,447.12***	*1,464.08*	***424***	*4.98*
CAMECO CORP COM	CCJ	12/12/08	175	17.2689	3,022.06	40.3800	**7,066.50**	4,044.44	**49**	.69
CANADIAN NATL RAILWAY CO	CNI	08/27/09	81	49.3059	3.993.78	66.4700	5,384.07	1,390 29	88	1.63
		11/22/10	10	63.9100	639.10	66.4700	664.70	25 60	11	1.63
Subtotal			*91*		*4,632.88*		***6,048.77***	*1,415 89*	***99***	*1.63*
CATERPILLAR INC DEL	CAT	12/03/07	20	72.4605	1,449.21	93.6600	1,873.20	423 99	36	1.87
		12/06/07	5	74.2620	371.31	93.6600	468.30	96 99	9	1.87
		12/07/07	15	74.1513	1,112 27	93.6600	1,404 90	292 63	27	1.87
		12/12/08	55	40.9800	2,253.90	93.6600	5,151 30	2,897 40	97	1.87
		10/15/09	26	54.0407	1,405 06	93 6600	2,435 16	1,030 10	46	1.87
		01/08/10	5	59 8300	299 15	93 6600	468 30	169.15	9	1.87
		11/22/10	10	83 1700	831 70	93.6600	936 60	104.90	18	1 87
Subtotal			*136*		*7,722.60*		***12,737.76***	*5.015 16*	***242***	*1 87*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CHEVRON CORP	CVX	03/15/06	10	56 3800	563 80	91 2500	912 50	348 70	29	3.15
		04/12/07	15	76 4900	1 147 35	91 2500	1.368 75	221 40	44	3 15
		12/12/08	100	79 0700	7 907 00	91 2500	9 125 00	1.218 00	288	3 15
		01/08/10	5	79 2000	396 00	91 2500	456.25	60 25	15	3 15
		11/22/10	10	82 8300	828.30	91 2500	912 50	84 20	29	3 15
Subtotal			*140*		*10,842 45*		***12,775.00***	*1,932 55*	***405***	*3 15*
CHUBB CORP	CB	09/22/08	35	59 7242	2,090.35	59 6400	2.087.40	(2 95)	52	2 48
		12/12/08	70	48 3600	3,385.20	59 6400	4,174 80	789 60	104	2 48
		11/22/10	5	57 1700	285 85	59 6400	298 20	12 35	8	2 48
Subtotal			*110*		*5,761 40*		***6,560.40***	*799 00*	***164***	*2.48*
CLOROX CO DEL COM	CLX	12/12/08	85	52 6600	4,476 10	63 2800	5,378 80	902 70	187	3 47
		01/08/10	5	61 1100	305 55	63 2800	316 40	10 85	11	3 47
		11/22/10	5	62.5800	312 90	63.2800	316 40	3 50	11	3 47
Subtotal			*95*		*5,094.55*		***6,011.60***	*917 05*	***209***	*3 47*
COCA COLA COM	KO	02/24/09	62	43.1445	2,674 96	65.7700	4,077.74	1,402 78	110	2 67
		03/23/09	38	43.2015	1,641.66	65 7700	2,499.26	857 60	67	2 67
		11/22/10	5	63 9800	319.90	65 7700	328 85	8.95	9	2.67
Subtotal			*105*		*4,636.52*		***6,905.85***	*2,269 33*	***186***	*2 67*
CONOCOPHILLIPS	COP	02/22/06	5	61 7760	308.88	68.1000	340 50	31.62	11	3 23
		02/28/06	11	60.8381	669 22	68 1000	749.10	79.88	25	3.23
		03/15/06	5	61 5200	307.60	68 1000	340 50	32 90	11	3.23
		08/16/06	5	66.3800	331 90	68 1000	340.50	8 60	11	3 23
		04/12/07	15	69 8400	1,047 60	68 1000	1,021 50	(26.10)	33	3 23
		12/12/08	55	51.8500	2,851 75	68 1000	3,745 50	893 75	121	3 23
Subtotal			*96*		*5,516.95*		***6,537.60***	*1,020 65*	***212***	*3.23*
CONSOL ENERGY INC COM	CNX	12/12/08	90	29.2485	2,632.37	48 7400	**4,386.60**	1,754.23	**36**	.82
DEERE CO	DE	12/12/08	120	36.0299	4,323 59	83 0500	9,966 00	5,642.41	168	1 68
		11/22/10	5	76 9600	384.80	83.0500	415 25	30 45	7	1 68
Subtotal			*125*		*4,708.39*		***10,381.25***	*5,672 86*	***175***	*1 68*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
DIAGEO PLC SPSD ADR NEW	DEO	12/12/08	95	55.3573	5,258 95	74 3300	7,061.35	1.802 40	225	3 17
		01/08/10	5	68.2200	341.10	74 3300	371 65	30 55	12	3.17
		11/22/10	10	75.5000	755 00	74.3300	743.30	(11 70)	24	3.17
Subtotal			*110*		6,355.05		**8,176.30**	1,821.25	**261**	3.17
DOMINION RES INC NEW VA	D	12/12/08	100	34.5400	3,454 00	42.7200	4,272 00	818.00	183	4.28
		07/09/09	77	32.9029	2.533.53	42.7200	3.289.44	755.91	141	4 28
Subtotal			*177*		*5,987.53*		**7,561.44**	*1,573 91*	**324**	4 28
DU PONT E I DE NEMOURS	DD	12/12/08	230	25 9673	5,972.48	49.8800	**11,472.40**	5,499.92	**378**	3 28
ENBRIDGE INC COM	ENB	12/12/08	95	31.8100	3,021 95	56.4000	5.358.00	2.336 05	183	3.41
		11/22/10	5	55.8900	279.45	56.4000	282.00	2 55	10	3 41
Subtotal			*100*		*3,301.40*		**5,640.00**	*2,338.60*	**193**	3.41
EQT CORP	EQT	12/12/08	85	31.7500	2,698.75	44.8400	**3,811.40**	1,112.65	**75**	1.96
EXELON CORPORATION	EXC	03/15/06	1	56.0800	56.08	41.6400	41 64	(14.44)	3	5.04
		08/16/06	10	59.1600	591.60	41.6400	416.40	(175.20)	21	5.04
		04/12/07	25	71.1500	1.778.75	41.6400	1,041.00	(737.75)	53	5 04
		12/12/08	65	54.8400	3,564.60	41.6400	2,706 60	(858.00)	137	5.04
Subtotal			*101*		*5,991.03*		**4,205.64**	*(1,785 39)*	**214**	5.04
EXXON MOBIL CORP COM	XOM	11/21/08	10	69.7670	697.67	73.1200	731.20	33.53	18	2.40
		12/12/08	160	80.0778	12,812.46	73.1200	11.699 20	(1,113.26)	282	2.40
		01/08/10	5	69.5300	347.65	73.1200	365 60	17 95	9	2.40
		11/22/10	15	69.6800	1,045.20	73.1200	1.096.80	51 60	27	2 40
Subtotal			*190*		*14,902.98*		**13,892.80**	*(1,010.18)*	**336**	2.40
FIRSTENERGY CORP	FE	12/12/08	85	53.8900	4,580 65	37.0200	3.146 70	(1,433.95)	187	5.94
		01/08/10	5	45.8600	229.30	37.0200	185 10	(44 20)	11	5 94
		11/22/10	10	35.7900	357.90	37.0200	370.20	12 30	22	5 94
Subtotal			*100*		*5,167.85*		**3,702.00**	*(1,465.85)*	**220**	5.94

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

Decembei 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
GENERAL ELECTRIC	GE 05/25/04	280	31 4000	8,792.00	18.2900	5,121.20	(3,670 80)	157	3 06
	09/18/08	55	23.1667	1,274 17	18 2900	1,005 95	(268 22)	31	3 06
	09/22/08	50	26 8978	1,344 89	18.2900	914 50	(430.39)	28	3 06
	12/14/10	97	17 8008	1,726 68	18 2900	1,774 13	47 45	55	3.06
Subtotal		*482*		*13,137.74*		***8,815.78***	*(4,321 96)*	***271***	3 06
GENERAL MILLS	GIS 03/31/09	108	25 1669	2,718 03	35 5900	**3,843.72**	1,125.69	**121**	3 14
GENL DYNAMICS CORP COM	GD 12/12/08	72	53 0066	3,816.48	70 9600	5,109 12	1,292.64	121	2 36
	11/22/10	5	66 0000	330 00	70 9600	354 80	24 80	9	2 36
Subtotal		*77*		*4,146.48*		***5,463.92***	*1,317 44*	***130***	2 36
HEWLETT PACKARD CO DEL	HPQ 06/05/08	60	48.4415	2,906 49	42 1000	2,526 00	(380 49)	20	76
	07/17/08	15	43.0433	645.65	42 1000	631.50	(14 15)	5	76
	11/25/08	10	33 5380	335 38	42 1000	421 00	85 62	4	76
	12/12/08	45	35 1800	1,583 10	42.1000	1,894 50	311.40	15	.76
Subtotal		*130*		*5,470 62*		***5,473.00***	*2 38*	***44***	76
HOME DEPOT INC	HD 04/09/10	137	33 1883	4,546 81	35.0600	4,803 22	256 41	130	2 69
	11/22/10	10	31.1200	311.20	35 0600	350 60	39 40	10	2 69
Subtotal		*147*		*4,858 01*		***5,153.82***	*295 81*	***140***	2 69
INTEL CORP	INTC 09/16/09	206	19 7069	4,059 64	21.0300	4,332 18	272 54	130	2 99
	11/22/10	20	21 1300	422 60	21 0300	420.60	(2 00)	13	2 99
Subtotal		*226*		*4,482.24*		***4,752.78***	*270 54*	***143***	2 99
INTL BUSINESS MACHINES CORP IBM	IBM 06/24/08	15	123.5546	1,853 32	146 7600	2,201 40	348 08	39	1 77
	07/08/08	5	123 2740	616 37	146 7600	733 80	117 43	13	1 77
	12/12/08	30	80 0100	2,400 30	146 7600	4 402 80	2,002 50	78	1 77
	01/08/10	5	130 0500	650 25	146.7600	733 80	83 55	13	1 77
Subtotal		55		*5,520 24*		***8,071.80***	*2,551 56*	***143***	1 77

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
JOHNSON AND JOHNSON COM	JNJ	08/16/06	5	64 7400	323.70	61.8500	309.25	(14.45)	11	3.49
		04/12/07	20	61.8400	1,236.80	61.8500	1,237.00	.20	44	3 49
		02/24/09	32	54 6843	1,749 90	61.8500	1,979.20	229.30	70	3.49
		11/22/10	5	63.4700	317.35	61.8500	309 25	(8.10)	11	3 49
Subtotal			62		*3,627.75*		***3,834.70***	*206.95*	***136***	*3.49*
JPMORGAN CHASE & CO	JPM	11/15/07	15	44 6100	669 15	42.4200	636.30	(32.85)	3	.47
		09/19/08	50	45.5040	2,275 20	42 4200	2,121.00	(154.20)	10	47
		12/12/08	280	29 5190	8,265.32	42.4200	11,877.60	3,612.28	56	47
		05/05/09	34	35.0314	1,191.07	42.4200	1,442 28	251 21	7	.47
		11/22/10	35	38.5200	1,348.20	42.4200	1.484 70	136.50	7	.47
Subtotal			*414*		*13,748.94*		***17,561.88***	*3,812.94*	***83***	*47*
KIMBERLY CLARK	KMB	03/15/06	15	58.9000	883.50	63.0400	945.60	62.10	40	4 18
		08/16/06	5	61.5000	307.50	63.0400	315 20	7.70	14	4.18
		04/12/07	15	69.6000	1,044.00	63.0400	945.60	(98.40)	40	4.18
		06/19/07	5	68.4720	342.36	63.0400	315 20	(27 16)	14	4.18
		12/12/08	40	50.6700	2,026.80	63.0400	2.521 60	494.80	106	4 18
		01/08/10	5	62.2200	311 10	63.0400	315.20	4 10	14	4.18
		11/22/10	5	61.8500	309.25	63.0400	315.20	5.95	14	4 18
Subtotal			90		*5,224.51*		***5,673.60***	*449.09*	***242***	*4.18*
LORILLARD INC	LO	03/05/09	50	57.1760	2,858.80	82.0600	4,103 00	1,244 20	225	5.48
		01/08/10	5	77.3600	386 80	82 0600	410 30	23 50	23	5.48
Subtotal			*55*		*3,245.60*		***4,513.30***	*1,267.70*	***248***	*5 48*
MARATHON OIL CORP	MRO	04/22/05	8	23 9362	191 49	37.0300	296.24	104.75	8	2.70
		03/15/06	20	37 1600	743 20	37 0300	740.60	(2 60)	20	2.70
		06/19/07	5	64.8100	324.05	37.0300	185 15	(138 90)	5	2.70
		12/12/08	100	24 5200	2.452 00	37.0300	3.703.00	1.251 00	100	2.70
		11/22/10	15	34.0900	511.35	37.0300	555 45	44 10	15	2 70
Subtotal			*148*		*4,222.09*		***5,480.44***	*1,258 35*	***148***	*2.70*

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MCDONALDS CORP COM	MCD	04/12/07	6	46 7300	280 38	76 7600	460 56	180 18	15	3 17
		07/09/08	10	59 3320	593 32	76 7600	767 60	174 28	25	3 17
		12/12/08	105	59 9419	6 293 90	76.7600	8,059 80	1.765 90	257	3 17
		11/22/10	10	79 2900	792 90	76 7600	767.60	(25 30)	25	3 17
Subtotal			*131*		*7,960 50*		***10,055.56***	*2,095 06*	***322***	*3 17*
↓ MEADWESTVACO CORP	MWV	12/12/08	165	10 9790	1,811 54	26 1600	**4,316.40**	2.504 86	**165**	3.82
MERCK AND CO INC SHS	MRK	12/12/08	115	26 4594	3,042 84	36 0400	4,144 60	1,101 76	175	4 21
		01/05/10	44	37 2536	1 639 16	36 0400	1,585 76	(53 40)	67	4 21
		01/08/10	10	37 8500	378 50	36 0400	360.40	(18 10)	16	4 21
		11/22/10	10	35 3500	353 50	36 0400	360 40	6 90	16	4 21
Subtotal			*179*		*5,414 00*		***6,451.16***	*1,037 16*	***274***	*4.21*
MICROSOFT CORP	MSFT	07/15/10	129	25 6316	3,306 48	27 9100	**3,600.39**	293 91	**83**	2 29
NEXTERA ENERGY INC SHS	NEE	12/09/05	75	42 6568	3,199 26	51.9900	3,899 25	699 99	150	3.84
		10/15/07	5	63.0760	315 38	51 9900	259 95	(55 43)	10	3 84
		10/16/07	20	63 3930	1,267 86	51.9900	1,039 80	(228 06)	40	3 84
		10/17/07	15	63.4313	951 47	51 9900	779 85	(171.62)	30	3 84
		01/08/10	5	53 0000	265 00	51 9900	259.95	(5.05)	10	3 84
		11/22/10	10	51 6000	516 00	51.9900	519 90	3 90	20	3 84
Subtotal			*130*		*6,514.97*		***6,758.70***	*243.73*	***260***	*3 84*
NORTHEAST UTILITIES COM	NU	12/12/08	125	23 3148	2,914.35	31.8800	**3,985.00**	1.070.65	**129**	3 21
NORTHROP GRUMMAN CORP	NOC	12/12/08	75	40.0000	3,000 00	64 7800	4,858.50	1,858 50	141	2 90
		11/22/10	5	62 1600	310 80	64.7800	323 90	13 10	10	2 90
Subtotal			*80*		*3,310 80*		***5,182.40***	*1,871 60*	***151***	*2 90*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
OCCIDENTAL PETE CORP CAL	OXY	04/12/07	22	50.4700	1,110 34	98 1000	2,158 20	1,047.86	34	1.54
		09/18/07	10	63.8800	638.80	98.1000	981 00	342 20	16	1.54
		09/19/07	30	65.3830	1 961 49	98.1000	2,943.00	981.51	46	1.54
		01/25/08	10	64.8120	648 12	98.1000	981.00	332.88	16	1.54
		12/12/08	20	54 7600	1,095 20	98.1000	1.962.00	866 80	31	1.54
		01/08/10	5	82.3900	411.95	98.1000	490 50	78.55	8	1 54
		11/22/10	5	88.0400	440.20	98.1000	490.50	50.30	8	1.54
Subtotal			*102*		*6,306 10*		***10,006.20***	*3,700.10*	**159**	1.54
PEABODY ENERGY CORP COM	BTU	12/12/08	90	23.5300	2,117 70	63.9800	**5,758.20**	3,640.50	**31**	.53
PFIZER INC	PFE	01/31/05	5	24.0500	120.25	17.5100	87.55	(32.70)	4	4.56
		03/15/06	20	26.0100	520 20	17.5100	350.20	(170.00)	16	4.56
		04/25/06	5	24 7480	123.74	17 5100	87.55	(36.19)	4	4.56
		04/26/06	30	24.9690	749.07	17.5100	525.30	(223.77)	24	4.56
		04/28/06	35	25.1485	880.20	17.5100	612.85	(267 35)	28	4.56
		08/16/06	20	26.7800	535 60	17.5100	350 20	(185 40)	16	4.56
		04/12/07	100	26.3600	2,636.00	17.5100	1,751.00	(885.00)	80	4 56
		06/19/07	10	26.2600	262.60	17.5100	175.10	(87.50)	8	4 56
		10/19/09	82	17 5150	1,436.23	17.5100	1,435.82	(0.41)	66	4 56
Subtotal			*307*		*7,263.89*		***5,375.57***	*(1,888 32)*	**246**	*4.56*
PHILIP MORRIS INTL INC	PM	07/14/08	45	53.5035	2,407 66	58.5300	2.633.85	226 19	116	4.37
		09/11/08	25	54 4900	1,362.25	58.5300	1,463.25	101 00	64	4.37
		12/12/08	75	41.3300	3,099.75	58.5300	4,389 75	1,290.00	192	4.37
		01/08/10	5	49 1200	245 60	58.5300	292.65	47.05	13	4.37
		11/22/10	10	59.2300	592.30	58 5300	585 30	(7 00)	26	4.37
Subtotal			*160*		*7,707.56*		***9,364.80***	*1,657.24*	**411**	*4.37*
PRAXAIR INC	PX	12/12/08	80	54.5200	4,361.60	95.4700	**7,637.60**	3,276 00	**144**	1 88

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PROCTER & GAMBLE CO	PG 12/12/08	122	57 9095	7,064 97	64 3300	7,848 26	783 29	236	2 99
	01/08/10	5	60.2600	301 30	64.3300	321 65	20.35	10	2 99
	11/22/10	15	63.6500	954.75	64 3300	964.95	10.20	29	2 99
Subtotal		*142*		*8,321 02*		**9,134.86**	*813 84*	**275**	*2 99*
PRUDENTIAL FINANCIAL INC	PRU 06/10/10	62	57 1414	3,542 77	58 7100	**3,640.02**	97 25	**72**	1 95
PUB SVC ENTERPRISE GRP	PEG 03/06/09	112	25.1300	2,814 57	31 8100	3,562 72	748.15	154	4 30
	11/22/10	15	30 6900	460 35	31 8100	477.15	16 80	21	4 30
Subtotal		*127*		*3,274 92*		**4,039.87**	*764.95*	**175**	*4.30*
QWEST COMM INTL INC COM	Q 01/05/10	745	4.5348	3,378 43	7 6100	5,669 45	2,291 02	239	4 20
	11/22/10	65	6 9200	449.80	7 6100	494 65	44 85	21	4 20
Subtotal		*810*		*3,828 23*		**6,164.10**	*2,335 87*	**260**	*4 20*
RAYTHEON CO DELAWARE NEW	RTN 03/24/08	5	63.5100	317.55	46 3400	231 70	(85 85)	8	3 23
	03/25/08	30	64 4283	1,932 85	46 3400	1,390 20	(542.65)	45	3 23
	12/12/08	115	49 9519	5,744 47	46 3400	5,329 10	(415 37)	173	3 23
	11/22/10	20	46.3800	927 60	46 3400	926 80	(0 80)	30	3 23
Subtotal		*170*		*8,922.47*		**7,877.80**	*(1,044.67)*	**256**	*3.23*
RIO TINTO PLC SPNSRD ADR	RIO 12/12/08	84	16.4270	1 379.87	71 6600	6,019 44	4,639 57	75	1.23
	11/22/10	15	67 0900	1,006 35	71 6600	1,074 90	68 55	14	1 23
Subtotal		*99*		*2,386 22*		**7,094.34**	*4,708 12*	**89**	*1.23*
ROYAL BANK CANADA PV$1	RY 07/23/09	62	46 0548	2,855 40	52 3600	3,246 32	390 92	124	3 80
	11/22/10	5	53 8100	269 05	52 3600	261 80	(7 25)	10	3 80
Subtotal		*67*		*3,124 45*		**3,508.12**	*383 67*	**134**	*3 80*
SCHLUMBERGER LTD	SLB 08/16/06	3	62 8800	188 64	83.5000	250 50	61 86	3	1.00
	02/06/07	5	65 0800	325 40	83 5000	417 50	92 10	5	1 00
	04/12/07	20	73 1800	1,463 60	83 5000	1 670 00	206 40	17	1 00
	11/24/08	20	46 2380	924 76	83.5000	1 670 00	745 24	17	1 00
	12/12/08	20	40 0700	801 40	83 5000	1,670 00	868 60	17	1 00
	11/22/10	10	74 9100	749 10	83 5000	835 00	85 90	9	1 00
Subtotal		*78*		*4,452.90*		**6,513.00**	*2,060 10*	**68**	*1 00*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SEMPRA ENERGY	SRE	10/05/09	13	50.2953	653.84	52 4800	682.24	28 40	21	2.97
		10/06/09	47	50.9951	2,396.77	52.4800	2,466.56	69.79	74	2.97
		11/22/10	5	50.3500	251 75	52.4800	262.40	10.65	8	2.97
Subtotal			65		3,302.36		**3,411.20**	108.84	**103**	2.97
SOUTHERN COMPANY	SO	12/12/08	160	36.2595	5,801.52	38.2300	**6,116.80**	315.28	**292**	4.76
TOTAL S.A. SP ADR	TOT	12/27/07	10	82.3690	823.69	53.4800	534.80	(288.89)	25	4.64
		01/03/08	15	84 7386	1,271.08	53 4800	802.20	(468 88)	38	4.64
		08/21/08	21	73.2347	1,537.93	53.4800	1,123 08	(414.85)	53	4.64
		12/12/08	95	53.0500	5,039.75	53.4800	5,080.60	40.85	236	4.64
		01/08/10	5	65.8800	329.40	53.4800	267.40	(62.00)	13	4.64
		11/22/10	10	52.1400	521.40	53.4800	534.80	13 40	25	4.64
Subtotal			*156*		9,523.25		**8,342.88**	(1,180.37)	**390**	4.64
TRAVELERS COS INC	TRV	01/31/05	25	37.4436	936.09	55.7100	1,392.75	456.66	36	2.58
		03/15/06	10	43 1000	431.00	55.7100	557 10	126 10	15	2.58
		08/16/06	10	44.2500	442.50	55.7100	557.10	114 60	15	2.58
		04/12/07	15	53.0500	795 75	55 7100	835 65	39.90	22	2.58
		06/19/07	5	53.2040	266 02	55.7100	278.55	12 53	8	2.58
		01/05/09	115	44.7515	5,146.43	55.7100	6,406.65	1,260.22	166	2.58
		11/22/10	10	54.8900	548 90	55 7100	557 10	8.20	15	2.58
Subtotal			*190*		8,566.69		**10,584.90**	2,018.21	**277**	2.58
UNILEVER NV NY REG SHS	UN	12/12/08	255	23.1400	5,900.70	31 4000	8,007.00	2,106.30	242	3.01
		01/08/10	10	31.6000	316 00	31 4000	314 00	(2 00)	10	3.01
		11/22/10	25	30.7300	768.25	31.4000	785.00	16 75	24	3.01
Subtotal			290		6,984 95		**9,106.00**	2,121.05	**276**	3.01
UNITED TECHS CORP COM	UTX	10/13/08	35	52 2174	1,827.61	78 7200	2,755 20	927.59	60	2.15
		12/12/08	65	47.4200	3,082.30	78.7200	5,116 80	2,034 50	111	2 15
		05/05/09	34	51.6002	1,754 41	78 7200	2,676 48	922 07	58	2 15
		11/22/10	10	74.7300	747.30	78.7200	787 20	39 90	17	2.15
Subtotal			*144*		*7,411.62*		**11,335.68**	*3,924.06*	**246**	*2.15*

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YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued)

Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
US BANCORP (NEW)	USB	12/12/08	240	24 9495	5,987 88	26 9700	**6,472.80**	484 92	**48**	74
V F CORPORATION	VFC	03/05/09	61	48 1711	2,938.44	86 1800	5 256.98	2.318 54	154	2 92
		11/22/10	5	82.2700	411 35	86 1800	430 90	19 55	13	2 92
Subtotal			*66*		*3,349 79*		**5,687.88**	*2.338 09*	***167***	*2 92*
VERIZON COMMUNICATNS COM	VZ	03/15/06	10	30 9030	309 03	35 7800	357 80	48 77	20	5 45
		05/24/06	5	27 8240	139 12	35 7800	178.90	39 78	10	5 45
		04/12/07	35	34 8245	1,218 86	35 7800	1.252 30	33 44	69	5 45
		10/27/08	55	26 3634	1,449 99	35 7800	1,967.90	517 91	108	5 45
		12/12/08	240	30 2664	7,263 95	35.7800	8.587.20	1.323 25	468	5 45
		01/08/10	15	29.6773	445 16	35 7800	536.70	91 54	30	5 45
		11/22/10	25	32.5300	813 25	35.7800	894.50	81 25	49	5.45
Subtotal			*385*		*11,639 36*		**13,775.30**	*2.135.94*	***754***	*5 45*
VODAFONE GROP PLC SP ADR	VOD	04/12/07	21	27 4300	576.03	26 4400	555 24	(20.79)	28	4 93
		06/19/07	5	31.7620	158.81	26 4400	132 20	(26 61)	7	4 93
		02/11/08	10	33.1800	331.80	26 4400	264 40	(67.40)	14	4 93
		07/29/08	9	26.5733	239 16	26 4400	237.96	(1.20)	12	4.93
		12/12/08	130	19 1100	2,484 30	26 4400	3,437 20	952.90	170	4.93
Subtotal			*175*		*3,790 10*		**4,627.00**	*836.90*	***231***	*4.93*
WAL-MART STORES INC	WMT	06/12/08	25	59 5016	1,487.54	53 9300	1.348 25	(139.29)	31	2 24
		06/24/08	15	57.6460	864 69	53 9300	808.95	(55 74)	19	2.24
		06/27/08	20	56.9735	1,139 47	53.9300	1,078 60	(60 87)	25	2.24
		07/09/08	10	58 4360	584.36	53 9300	539 30	(45 06)	13	2 24
		09/11/08	5	62 4580	312 29	53 9300	269 65	(42 64)	7	2 24
		12/12/08	25	54 4900	1,362 25	53 9300	1.348 25	(14 00)	31	2 24
Subtotal			*100*		*5,750.60*		**5,393.00**	*(357 60)*	***126***	*2.24*

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

December 01, 2010 - December 31, 2010

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
WELLS FARGO & CO NEW DEL	WFC	07/17/08	15	26 8700	403.05	30 9900	464.85	61 80	3	64
		07/17/08	50	27 6464	1.382 32	30.9900	1.549.50	167.18	10	64
		12/12/08	320	25.9673	8 309.54	30.9900	9.916.80	1,607.26	64	.64
		11/22/10	40	27 1300	1,085 20	30.9900	1.239.60	154 40	8	.64
Subtotal			*425*		*11,180.11*		**13,170.75**	*1,990.64*	**85**	*.64*
WEYERHAEUSER CO	WY	12/12/08	110	35.8700	3,945 70	18.9300	2.082 30	(1,863.40)	22	1 05
		09/02/10	158	15 5400	2,455.32	18 9300	2.990 94	535.62	32	1.05
Subtotal			*268*		*6,401.02*		**5,073.24**	*(1,327.78)*	**54**	*1.05*
3M COMPANY	MMM	06/30/09	61	59 9840	3,659 03	86.3000	5.264 30	1,605.27	129	2 43
		11/22/10	5	84.3500	421.75	86.3000	431 50	9.75	11	2.43
Subtotal			*66*		*4,080.78*		**5,695.80**	*1,615 02*	**140**	*2 43*
TOTAL					403,313 37		**504,779.71**	101,466.34	**14,331**	2.84
TOTAL PRINCIPAL INVESTMENTS					738,188.75		**849,193.20**	111,004.45	**26,888**	3.17

Notes

Δ Debt Instruments purchased at a premium show amortization θ Debt Instruments purchased at a discount show accretion

[1] Some agency securities are not backed by the full faith and credit of the United States government.

< Derived from Moody's and/or S & P ratings for other debt securities of this issuer and provided by a third party vendor

For Credit Ratings S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

THE HODGES FOUNDATION Account Number:

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

Decembei 01, 2010 - December 31, 2010

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est Annual Yield%
CASH	166.34	166.34		**166.34**		
BIF MONEY FUND	12 554 00	12,554 00	1 0000	**12,554.00**	**8**	.06
TOTAL		12,720 34		**12,720.34**	**8**	06
TOTAL INCOME INVESTMENTS		12 720 34		**12,720.34**	**7**	06

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	750,909 09	**861,913.54**	111 004.45	3 232 43	**26,896**	3 12

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
12/01	Interest Credit		PEPSICO INC SENIOR NOTES 05 000% JUN 01 2018 INTEREST CREDIT PAY DATE 12/01/2010	150 00		
12/10	Interest Credit		CITIGROUP FUNDING INC FDIC TLGP GUARANTEED 02.250% DEC 10 2012 INTEREST CREDIT PAY DATE 12/10/2010	112 50		
12/13	Interest Credit		FEDERAL NATL MTG ASSOC NOTES 05 375% JUN 12 2017	376 25		

TOTAL MERRILL

Primary Account:

THE HODGES FOUNDATION
C/O THE HODGES FOUNDATION
P. O. BOX 2995
ABILENE TX 79604-2995

YOUR MERRILL LYNCH REPORT

December 01, 2010 - December 31, 2010

PORTFOLIO SUMMARY

	December 31	November 30	Month Change
Net Portfolio Value	**$228,417.79**	**$205,797.03**	**$22,620.76** ▲
Your assets	$228,417 79	$205,797.03	$22,620.76 ▲
Your liabilities	-	-	
Your Net Cash Flow (Inflows/Outflows)	-	($55,500.00)	
Securities You Transferred In/Out	-	-	
Subtotal Net Contributions	**-**	***($55,500.00)***	
Your Dividends/Interest Income	$0 76	$704.21	
Your Market Change	$22,620.00	$5,220.00	
Subtotal Investment Earnings	***$22,620.76***	***$5,924.21***	

If you have questions on your statement, call 24-Hour Assistance:
(800) MERRILL
(800) 637-7455

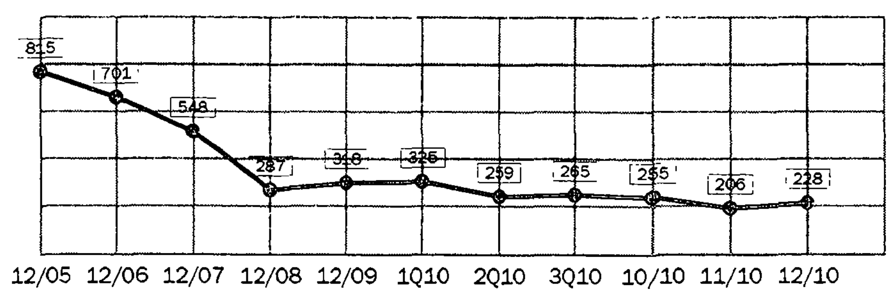
Need Investment Guidance?
Call Your Financial Advisor

Your Financial Advisor:
JAMES H NEWCOMB
CENT PLZ II 2 VILLAGE DR #400
ABILENE TX 79606
james_newcomb@ml.com
(325) 691-4375

Up-to-date account information can be viewed at: www.mymerrill.com, where your statements are archived for three or more years.

Questions about MyMerrill? Click the "help" tab at the top of the screen once you log in

Net Portfolio Value (in thousands), 2005-2010



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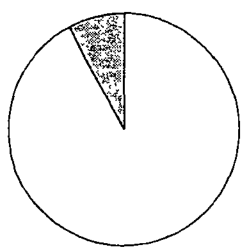
Primary Account: **24-Hour Assistance:(800) MERRILL**

YOUR PORTFOLIO REVIEW

December 01, 2010 - December 31, 2010

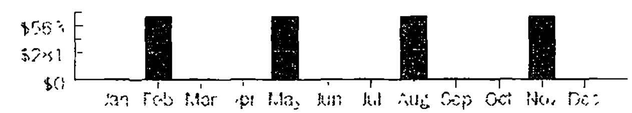
ASSET ALLOCATION

Estimated Accrued Interest not included
May not reflect all holdings



	Percent
Equities	92%
Cash/Money Accounts	8%
TOTAL	**100%**

CURRENT INCOME



	This Report	Year To Date
Tax-Exempt Interest	-	-
Taxable Interest	0.76	23 62
Tax-Exempt Dividends	-	-
Taxable Dividends	-	2,800 00
Total	$0.76	$2,823 62

Your Estimated Annual Income $2,110.90

TOP FIVE PORTFOLIO HOLDINGS

Based on Estimated Market Value

	Current Value	*% of Portfolio*
CVS CAREMARK CORP	208,620.00	91.33%
ML BANK DEPOSIT PROGRAM	19,797.00	8.67%

FINANCIAL MARKET INDICATORS

	This Report	*Last Report*	*Previous Year End*
S&P 500	1257.64	1180.55	1115.10
Three-Month Treasury Bills	.12%	.10%	.05%
Long-Term Treasury Bonds	4.35%	4.02%	4.63%
One-Month LIBOR	.26%	.26%	.23%
NASDAQ	2652.87	2498.23	2269.15

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TOTAL MERRILL

Online at: **www.mymerrill.com** Account Number: **24-Hour Assistance: (800) MERRILL**

THE HODGES FOUNDATION
C/O THE HODGES FOUNDATION
P. O. BOX 2995
ABILENE TX 79604-2995

Net Portfolio Value: $228,417.79

Your Financial Advisor:
JAMES H NEWCOMB
CENT PLZ II 2 VILLAGE DR #400
ABILENE TX 79606
james_newcomb@ml.com
(325) 691-4375

NEW NO FEE Endowmen

December 01, 2010 - December 31, 2010

ASSETS	*December 31*	*November 30*
Cash/Money Accounts	**19,797.79**	19,797.03
Fixed Income	-	-
Equities	**208,620.00**	186,000.00
Mutual Funds	-	-
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	**228,417.79**	205,797.03
TOTAL ASSETS	**$228,417.79**	$205,797.03

LIABILITIES		
Debit Balance	-	-
Short Market Value	-	-
TOTAL LIABILITIES	-	-
NET PORTFOLIO VALUE	**$228,417.79**	$205,797.03

CASH FLOW	*This Statement*	*Year to Date*
Opening Cash/Money Accounts	**$19,797.03**	
CREDITS		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	-
Subtotal	-	-
DEBITS		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(105,225.00)
Visa Purchases *(debits)*	-	(1,000.00)
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	-	(106,225.00)
Net Cash Flow	-	($106,225.00)
Dividends/Interest Income	**0.76**	2,823.62
Security Purchases/Debits	-	-
Security Sales/Credits	-	95,271.03
Closing Cash/Money Accounts	**$19,797.79**	
Securities You Transferred In/Out	-	-

Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S) is a registered broker-dealer, Member Securities Investor Protection Corporation (SIPC) and a wholly owned subsidiary of Bank of America Corporation *Investment products:* **Are Not FDIC Insured** | **Are Not Bank Guaranteed** | **May Lose Value**

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2010 - December 31. 2010

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A.	19,796	19,796	.05	0.76	**19,797**
TOTAL ML Bank Deposit Program	19,796			0.76	**19,797**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.79	0.79		**.79**		
ML BANK DEPOSIT PROGRAM	19,797.00	19,797.00	1.0000	**19,797.00**	**10**	.05
TOTAL		19,797.79		**19,797.79**	**10**	.05

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CVS CAREMARK CORP	CVS	04/24/00	3,330	1.7697	5,893.28	34.7700	115,784.10	109,890.82	1,166	1.00
		04/27/00	1,670	1.7993	3,004.88	34.7700	58,065.90	55,061.02	585	1.00
		04/05/01	400	29.1737	11,669.50	34.7700	13,908.00	2,238.50	140	1.00
		05/25/04	600	20.3566	12,214.00	34.7700	20,862.00	8,648.00	210	1.00
Subtotal			*6,000*		*32,781.66*		***208,620.00***	*175,838.34*	***2,101***	*1.00*
TOTAL					32,781.66		**208,620.00**	175,838.34	**2,101**	1.01

RESEARCH RATINGS

Security	Symbol	BofAML Research	Morningstar	S&P
CVS CAREMARK CORP	CVS	Neutral (B27)	Hold	Buy

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO BofAML AND THIRD PARTY RESEARCH RATINGS.

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THE HODGES FOUNDATION Account Number:

YOUR EMA ASSETS

December 01. 2010 - December 31, 2010

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	52,579.45	**228,417.79**	175,838.34		**2,110**	92

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/31	¤ Bank Interest		BANK DEPOSIT INTEREST	.76	
	Subtotal (Taxable Interest)			.76	23.62
	Subtotal (Taxable Dividends)				2,800.00
	NET TOTAL			**.76**	**2,823.62**

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Gains/(Losses) * Year to Date
Subtotal (Long-Term)							89,961.77
TOTAL							**89,961.77**

* - Excludes transactions for which we have insufficient data

The capital gains and losses shown above may not reflect all transactions which must be reported on your 2010 tax return. These reportable transactions will appear on your January statement.

VISA SIGNATURE REWARDS Rewards Period	Previous Point Balance	Points Earned This Period	Points Redeemed	Point Adjustments	Bonus Points	Ending Balance
11/25/2010 to 12/29/2010	2,085	0	0	0	0	2,085

To report Lost or Stolen Visa Cards or Checks, please call (800) CMA-LOST.

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Form **8868** (Rev January 2011)

Department of the Treasury
Internal Revenue Service

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		
File by the due date for filing your return See instructions	Name of exempt organization THE HODGES FOUNDATION	Employer identification number 75-6329970
	Number, street, and room or suite no If a P O box, see instructions P O Box 1501, NJ2-130-03-31	
	City, town or post office, state, and ZIP code For a foreign address, see instructions PENNINGTON NJ 08534-1501	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

- The books are in the care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A

  Telephone No ▶ 609-274-6968 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 8/15/2011, 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**	$ 2,376
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**	$ 928
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**	$ 1,448

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

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print	Name of exempt organization	Employer identification number
	THE HODGES FOUNDATION	75-6329970
File by the extended due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions	
	P O Box 1501, NJ2-130-03-31	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	PENNINGTON NJ 08534-1501	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A

Telephone No ▶ 609-274-6968 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

4 I request an additional 3-month extension of time until 11/15/2011

5 For calendar year 2010, or other tax year beginning ______, and ending ______

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

8a	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	8a	$ 2,376
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 and any amount paid previously with Form 8868	8b	$ 2,376
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ Date ▶