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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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

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

A Employer identification number

HILDEBRAND FOUNDATION

76-0699250

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

P.O. BOX 1308

(713) 209-2400

City or town, state, and ZIP code

HOUSTON, TX 77251-1308

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

J Accounting method ☒ Cash ☐ Accrual

of year (from Part II, col (c), line

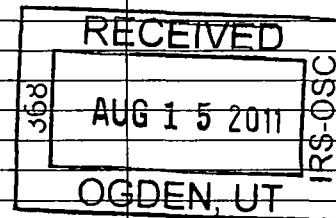
☐ Other (specify)

16) \$ 24,543,482.

(Part I, column (d) must be on cash basis)

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 ☐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 ☐**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)	3,664,011.			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	30.	30.		ATCH 1
4 Dividends and interest from securities	307,064.	328,846.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,261,754.			
b Gross sales price for all assets on line 6a	19,324,433.			
7 Capital gain net income (from Part IV, line 2)		3,261,754.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	3,759.			ATCH 3
12 Total. Add lines 1 through 11	7,236,618.	3,590,630.		
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	6,761.	3,381.	0.	3,380.
b Accounting fees (attach schedule) ATCH 4	57,574.	57,574.		
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	4,574.	1,574.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	68,909.	62,529.	0.	3,380.
25 Contributions, gifts, grants paid	1,743,115.			1,743,115.
26 Total expenses and disbursements. Add lines 24 and 25	1,812,024.	62,529.	0.	1,746,495.
27 Subtract line 26 from line 12	5,424,594.			
a Excess of revenue over expenses and disbursements		3,528,101.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				



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

ATCH 5 JSA ** ATCH 6

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		3,606,835.	1,665,114.	1,665,114.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 7	12,213,904.	19,580,219.	22,878,368.	
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	15,820,739.	21,245,333.	24,543,482.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ X and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	15,820,739.	21,245,333.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	15,820,739.	21,245,333.			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	15,820,739.	21,245,333.			

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	15,820,739.
2	Enter amount from Part I, line 27a	2	5,424,594.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	21,245,333.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,245,333.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	3,261,754.	
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		

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	1,514,345.	13,327,971.	0.113622
2008	1,793,236.	15,242,389.	0.117648
2007	1,454,833.	14,373,740.	0.101215
2006	684,226.	10,157,125.	0.067364
2005	398,312.	7,060,681.	0.056413
2 Total of line 1, column (d)			0.456262
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			0.091252
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			18,561,595.
5 Multiply line 4 by line 3			1,693,783.
6 Enter 1% of net investment income (1% of Part I, line 27b)			35,281.
7 Add lines 5 and 6			1,729,064.
8 Enter qualifying distributions from Part XII, line 4 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			1,746,495.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	35,281.
Date of ruling or determination letter _____ (attach copy of ruling 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			
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	
3 Add lines 1 and 2		3	35,281.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	35,281.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 2,336.		
b Exempt foreign organizations-tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 44,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	46,336.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	11,055.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☒ 11,055. Refunded ☐		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☒ \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ☐ JOHN LARSEN Telephone no ☐ 713-209-2400			
Located at ☐ 1201 LOUISIANA, SUITE 1400 HOUSTON, TX ZIP + 4 ☐ 77002				
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				
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No		
If "Yes," list the years ☐		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? ☐ Yes ☒ No
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? ☐ 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? ☐ Yes ☒ 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? ☐ Yes ☒ 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
ATTACHMENT 8		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 ☐

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

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

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

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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	17,065,921.
b	Average of monthly cash balances	1b	1,778,338.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	18,844,259.
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	0.
3	Subtract line 2 from line 1d	3	18,844,259.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	282,664.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,561,595.
6	Minimum investment return. Enter 5% of line 5	6	928,080.

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	928,080.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	35,281.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	35,281.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	892,799.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	892,799.
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	892,799.

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	1,746,495.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
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	1,746,495.
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	35,281.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,711,214.

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				892,799.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005	51,461.			
b From 2006	194,676.			
c From 2007	743,494.			
d From 2008	1,037,861.			
e From 2009	852,612.			
f Total of lines 3a through e	2,880,104.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,746,495.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				892,799.
e Remaining amount distributed out of corpus	853,696.			
5 Excess distributions carryover applied to 2010 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	3,733,800.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
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)	51,461.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	3,682,339.			
10 Analysis of line 9				
a Excess from 2006	194,676.			
b Excess from 2007	743,494.			
c Excess from 2008	1,037,861.			
d Excess from 2009	852,612.			
e Excess from 2010	853,696.			

Form 990-PF (2010)

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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)

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

a List all 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))

JEFFERY & MELINDA HILDEBRAND

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

N/A

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

ATTACHMENT 9

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

ATTACHMENT 10

c Any submission deadlines

N/A

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

N/A

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHMENT 11				
Total			▶ 3a	1,743,115.
b Approved for future payment				
Total			▶ 3b	

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	30.		
4 Dividends and interest from securities			14	307,064.		
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	3,261,754.		
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b _____						
c REFUND OF EXCISE TAX			01	3,759.		
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				3,572,607.		
13 Total. Add line 12, columns (b), (d), and (e)						3,572,607.

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

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

[illegible]

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

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?		Yes	No
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			

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

PTIN

THOMAS M. WRIGHT

PS & WRIGHT P.C.

JUN 22 2011

Check ☐ if self-employed

P01344098

Firm's name ► MARGOLIS, PHIPPS & WRIGHT P.C.

Firm's EIN ▶ 76-0324056

Firm's address ► 1400 POST OAK BLVD., STE 900
HOUSTON, TX

77056-3009

Phone no 713-625-3500

Form 990-PF (2010)

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

HILDEBRAND FOUNDATION

Employer identification number

76-0699250

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).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

JSA

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PAGE 20

Name of organization HILDEBRAND FOUNDATION

Employer identification number
76-0699250**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JEFF AND MINDY HILDEBRAND 1201 LOUISIANA, SUITE 1400 HOUSTON, TX 77002	\$ 2,826,908.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
2	JEFF AND MINDY HILDEBRAND 1201 LOUISIANA, SUITE 1400 HOUSTON, TX 77002	\$ 837,103.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization HILDEBRAND FOUNDATIONEmployer identification number
76-0699250**Part II** Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	SEE ATTACHMENT 12 _____ _____ _____	\$ <u>5,610,190.</u>	<u>09/15/2010</u>
<u>2</u>	SEE ATTACHMENT 13 _____ _____ _____	\$ <u>1,397,100.</u>	<u>11/30/2010</u>
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses****► Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for
Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

HILDEBRAND FOUNDATION

Employer identification number

76-0699250

Note: Form 5227 filers need to complete *only* Parts I and II**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day , yr)	(c) Date sold (mo , day , yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	130,893.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►	5	130,893.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day , yr)	(c) Date sold (mo , day , yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	3,130,861.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►	12	3,130,861.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part				
13	Net short-term gain or (loss)	13		130,893.
14	Net long-term gain or (loss):			
a	Total for year	14a		3,130,861.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		3,261,754.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet** necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the worksheet on page 8 of the instructions if • Either line 14b, col (2) or line 14c, col (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.	

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box ☐ No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2010

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2010

76-0699250

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b	130,893.
--	----------

Schedule D-1 (Form 1041) 2010

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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 ☒ **X**
- 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	Employer identification number
	HILDEBRAND FOUNDATION	76-0699250
	Number, street, and room or suite no. If a P.O. box, see instructions	
	P.O. BOX 1308	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	HOUSTON, TX 77251-1308	

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

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 ► JOHN LARSEN

Telephone No ► 713 209-2400

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 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ **X** calendar year 20 10 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 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 \$	46,336.
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 \$	2,336.
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 \$	44,000.

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

For Paperwork Reduction Act Notice, see Instructions.

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

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
3,270,622.		SEE STATEMENT D-1 PROPERTY TYPE: SECURITIES 3,191,348.				VARIOUS 79,274.	VARIOUS
11414118.		SEE STATEMENT D-1 PROPERTY TYPE: SECURITIES 8,303,238.				VARIOUS 3,110,880.	VARIOUS
4,283,977.		SEE STATEMENT D-2 PROPERTY TYPE: SECURITIES 4,232,358.				VARIOUS 51,619.	VARIOUS
354,964.		SEE STATEMENT D-2 PROPERTY TYPE: SECURITIES 335,735.				VARIOUS 19,229.	VARIOUS
463.		CLASS ACTION LAWSUIT SETTLEMENT PROPERTY TYPE: SECURITIES 0.				VARIOUS 463.	01/25/2010
289.		CLASS ACTION LAWSUIT SETTLEMENT PROPERTY TYPE: SECURITIES 0.				VARIOUS 289.	06/11/2010
TOTAL GAIN (LOSS)						<u>3,261,754.</u>	

ATTACHMENT 1

HILDEBRAND FOUNDATION

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST FROM IRS	30.	30.
TOTAL	<u>30.</u>	<u>30.</u>

HILDEBRAND FOUNDATION

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BNY MELLON, N.A. - EQUITY	226,258.	226,258.
BNY MELLON, N.A. - FIXED INCOME	106,121.	106,121.
ACCRUED INTEREST PAID	-5,858.	-5,858.
BNY MELLON, N.A. - FIXED INCOME - OID	2,325.	2,325.
ACCRUED INTEREST PAID - TEI	-21,782.	
TOTAL	<u>307,064.</u>	<u>328,846.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
REFUND OF EXCISE TAX	3,759.
TOTALS	<u>3,759.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEES	6,761.	3,381.	0.	3,380.
TOTALS	<u>6,761.</u>	<u>3,381.</u>	<u>0.</u>	<u>3,380.</u>

HILDEBRAND FOUNDATION

ATTACHMENT 5FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
TRUSTEE FEES ALLOCATED TO TAXABLE INCOME	57,266.	57,266.
INVESTMENT FEES	308.	308.
TOTALS	<u>57,574.</u>	<u>57,574.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES	1,574.	1,574.
EXCISE TAX	3,000.	
TOTALS	<u>4,574.</u>	<u>1,574.</u>

HILDEBRAND FOUNDATION

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BNY MELLON EQUITY ATCH 7A	10,278,359.	13,650,741.
BNY MELLON FIXED ATCH 7B	9,301,860.	9,227,627.
TOTALS	<u>19,580,219.</u>	<u>22,878,368.</u>

ASSET STATEMENT
FOUNDATION AVALON EQUITY-CUST
AS OF DECEMBER 31, 2010

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE	MARKET PRICE	ACCRUED INCOME	YIELD ON MARKET
PRINCIPAL PORTFOLIO						
CASH EQUIVALENTS						
821,963 06	DREYFUS TREAS PR CASH MGMT-IN CUSIP 261941108	821,963 06	821,963 06	100 0000	0 00	0 00
TOTAL CASH EQUIVALENTS		821,963 06	821,963 06		0 00	0 00
EQUITIES						
INDIVIDUAL EQUITY HOLDINGS						
ENERGY						
2,423 00	CHEVRON CORPORATION CUSIP 166764100	155,783 33	221,098 75	91 2500	0 00	3 16
3,517 00	CONOCOPHILLIPS CUSIP 20825C104	196,975 19	239,507 70	68 1000	0 00	3 23
0 00	EL PASO CORP CUSIP 28336L109	0 00	0 00	13 7600	5 00	0 00
6,485 00	EXXON MOBIL CORP CUSIP 30231G102	378,584 32	474,183 20	73 1200	0 00	2 41
6,657 00	OCCIDENTAL PETROLEUM CORP CUSIP 674599105	444,006 09	653,051 70	98 1000	2,529 66	1 55
TOTAL ENERGY		1,175,348 93	1,587,841 35		2,534 66	2 28
MATERIALS						
4,236 00	BHP LTD CUSIP 088606108	181,363 89	393,609 12	92 9200	0 00	1 87

ASSET STATEMENT
FOUNDATION AVALON EQUITY-CUST
AS OF DECEMBER 31, 2010

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE	MARKET PRICE	ACCRUED INCOME	YIELD ON MARKET
TOTAL MATERIALS		181,363 89	393,609 12		0 00	1 87
INDUSTRIALS						
3,338 00	CATERPILLAR INC CUSIP 149123101	274,827 38	312,637 08	93 6600	0 00	1 88
2,535 00	EMERSON ELECTRIC CO CUSIP 291011104	138,127 89	144,925 95	57 1700	0 00	2 41
3,739 00	FLUOR CORP NEW CUSIP 343412102	166,235 22	247,746 14	66 2600	444 38	0 76
16,069 00	GENERAL ELECTRIC COMPANY CUSIP 369604103	255,314 16	293,902 01	18 2900	2,249 66	3 06
2,238 00	UNITED PARCEL SERVICE CL B CUSIP 911312106	134,660 17	162,434 04	72 5800	0 00	2 59
3,347 00	UNITED TECHNOLOGIES CORP CUSIP 913017109	172,806 67	263,475 84	78 7200	0 00	2 16
TOTAL INDUSTRIALS		1,141,971 49	1,425,121 06		2,694 04	2 12
CONSUMER DISCRETIONARY						
1,022 00	AMAZON COM INC CUSIP 023135106	66,941 78	183,960 00	180 0000	0 00	0 00
31,813 00	FORD MOTOR CO CUSIP 345370860	409,084 23	534,140 27	16 7900	0 00	0 00
6,864 00	HOME DEPOT INC CUSIP 437076102	155,626 53	240,651 84	35 0600	0 00	2 70
2,519 00	KOHLS CORP CUSIP 500255104	134,142 17	136,882 46	54 3400	0 00	0 00

ASSET STATEMENT
FOUNDATION AVALON EQUITY-CUST
AS OF DECEMBER 31, 2010

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE	MARKET PRICE	ACCRUED INCOME	YIELD ON MARKET
6,423 00	MC DONALD'S CORPORATION CUSIP 580135101	362,079 73	493,029 48	76 7600	0 00	3 18
4,608 00	STARBUCKS CORP CUSIP 855244109	140,085 67	148,055 04	32 1300	0 00	1 62
	TOTAL CONSUMER DISCRETIONARY	1,267,960 11	1,736,719 09		0 00	1 41
	CONSUMER STAPLES					
2,881 00	COCA - COLA CO CUSIP 191216100	133,534 56	189,483 37	65 7700	0 00	2 68
4,696 00	COSTCO WHSL CORP NEW CUSIP 22160K105	259,820 21	339,098 16	72 2100	0 00	1 14
1,968 00	DIAGEO PLC SPONSORED ADR NEW CUSIP 25243Q205	129,765 73	146,281 44	74 3300	0 00	3 18
4,138 00	HEINZ H J CO CUSIP 423074103	160,624 74	204,665 48	49 4600	1,862 10	3 64
2,121 00	PEPSICO INC CUSIP 713448108	112,258 88	138,564 93	65 3300	1,298 40	2 94
10,248 00	PHILIP MORRIS INTERNAT-W/I CUSIP 718172109	405,194 58	599,815 44	58 5300	6,558 72	4 37
8,145 00	WAL MART STORES INC CUSIP 931142103	414,755 78	439,259 85	53 9300	2,463 86	2 24
	TOTAL CONSUMER STAPLES	1,615,954 48	2,057,168 67		12,183 08	2 98
	HEALTHCARE					
3,527 00	ABBOTT LABORATORIES CUSIP. 002824100	172,316 09	168,978 57	47 9100	0 00	3 67

ASSET STATEMENT
FOUNDATION AVALON EQUITY-CUST
AS OF DECEMBER 31, 2010

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE	MARKET PRICE	ACCRUED INCOME	YIELD ON MARKET
4,690 00	AMGEN INC CUSIP 031162100	268,256 18	257,481 00	54 9000	0 00	0 00
10,533 00	BRISTOL-MYERS SQUIBB CO CUSIP 110122108	248,526 98	278,913 84	26 4800	0 00	4 99
3,982 00	JOHNSON & JOHNSON CUSIP 478160104	243,668 24	246,286 70	61 8500	0 00	3 49
3,695 00	NOVARTIS AG-ADR CUSIP 66987V109	188,399 43	217,820 25	58 9500	0 00	2 81
12,024 00	PFIZER INC CUSIP 717081103	206,297 84	210,540 24	17 5100	0 00	4 57
5,913 00	TEVA PHARMACEUTICAL INDS ADR CUSIP 881624209	273,439 43	308,244 69	52 1300	0 00	1 28
	TOTAL HEALTHCARE	1,600,904 19	1,688,265 29		0 00	2 87
	FINANCIALS					
6,468 00	AMERICAN EXPRESS CO CUSIP 025816109	273,010 87	277,606 56	42 9200	0 00	1 68
2,467 00	CHUBB CORP CUSIP 171232101	132,319 98	147,131 88	59 6400	912 79	2 48
12,983 00	JPMORGAN CHASE & CO CUSIP 46625H100	299,868 44	550,738 86	42 4200	0 00	0 47
6,119 00	NORTHERN TR CORP CUSIP 665859104	348,447 57	339,053 79	55 4100	1,713 32	2 02
2,473 00	THE TRAVELERS COMPANIES INC CUSIP 89417E109	137,916 75	137,770 83	55 7100	0 00	2 59
15,251 00	WELLS FARGO & COMPANY CUSIP 949746101	296,637 99	472,628 49	30 9900	0 00	0 65

ASSET STATEMENT
FOUNDATION AVALON EQUITY-CUST
AS OF DECEMBER 31, 2010

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE	MARKET PRICE	ACCRUED INCOME	YIELD ON MARKET
TOTAL FINANCIALS		1,488,201 60	1,924,930 41		2,626 11	1 27
INFORMATION TECHNOLOGY						
1,978 00	APPLE INC CUSIP 037833100	146,878 47	638,023 68	322 5600	0 00	0 00
336 00	GOOGLE INC - CL A CUSIP 38259P508	115,441 27	199,573 92	593 9700	0 00	0 00
6,609 00	HEWLETT PACKARD CO CUSIP 428236103	226,633 33	278,238 90	42 1000	0 00	0 76
17,388 00	INTEL CORP CUSIP 458140100	309,980 20	365,669 64	21 0300	0 00	3 00
2,950 00	INTERNATIONAL BUSINESS MACHINES CORP CUSIP 459200101	287,983 82	432,942 00	146 7600	0 00	1 77
18,593 00	MICROSOFT CORPORATION CUSIP 594918104	470,846 88	518,930 63	27 9100	0 00	2 29
12,898 00	ORACLE CORP CUSIP 68389X105	248,890 92	403,707 40	31 3000	0 00	0 64
TOTAL INFORMATION TECHNOLOGY		1,806,654 89	2,837,086 17		0 00	1 24
TOTAL INDIVIDUAL EQUITY HOLDINGS		10,278,359 58	13,650,741 16		20,037 89	1 96

ASSET STATEMENT
FOUNDATION AVALON FIXED-CUST-SUB
AS OF DECEMBER 31, 2010

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE	MARKET PRICE	ACCRUED INCOME	YIELD ON MARKET
PRINCIPAL PORTFOLIO						
CASH EQUIVALENTS						
715,311 96	DREYFUS TREAS PR CASH MGMT-IN CUSIP 261941108	715,311 96	715,311 96	100 0000	0 00	0 00
TOTAL CASH EQUIVALENTS		715,311 96	715,311 96		0 00	0 00
FIXED INCOME						
FIXED INCOME INDIVIDUAL HOLDINGS						
TAX EXEMPT						
MUNICIPAL						
400,000 00	HARRIS CNTY TEX 5 125% 8/15/14 CUSIP 414004JJ1	411,196 00	411,236 00	102 8090	7,744 44	4 99
360,000 00	HARRIS CNTY TEX HEALT 5 75% 2/15/21 CUSIP 41315RES9	387,443 43	389,422 80	108 1730	7,820 00	5 32
250,000 00	HOUSTON TEX HEALTH 7 125% 2/15/34 CUSIP 442376AH2	292,599 00	294,655 00	117 8620	6,729 17	6 05
TOTAL MUNICIPAL		1,091,238 43	1,095,313 80		22,293 61	5 39
TOTAL TAX EXEMPT		1,091,238 43	1,095,313 80		22,293 61	5 39
TAXABLE						
MUNICIPAL						
100,000 00	BALTIMORE CNTY MD 2 4% 11/01/13 CUSIP 05914FFW5	100,906 00	102,877 00	102 8770	400 00	2 33

ASSET STATEMENT
FOUNDATION AVALON FIXED-CUST-SUB
AS OF DECEMBER 31, 2010

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE	MARKET PRICE	ACCRUED INCOME	YIELD ON MARKET
400,000 00	BALTIMORE CNTY MD 3 875% 11/01/16 CUSIP 05914FFB1	421,732 00	419,816 00	104 9540	2,583 33	3 69
300,000 00	GEORGIA ST 2 97% 10/01/18 CUSIP 373384RQ1	300,000 00	282,540 00	94 1800	1,584 00	3 15
200,000 00	GREENSBORO N C 3 263% 10/01/19 CUSIP 395460V21	200,000 00	187,646 00	93 8230	1,069 54	3 48
100,000 00	JOHNSON CNTY KANS UNI 4 25% 9/01/19 CUSIP 478718D55	100,000 00	95,449 00	95 4490	2,125 00	4 45
200,000 00	KING CNTY WASH SCH DI 2 55% 6/01/17 CUSIP 494836HT9	200,600 00	189,018 00	94 5090	835 83	2 70
275,000 00	MADISON WIS 2 0% 10/01/15 CUSIP 55844RDC5	277,329 25	270,451 50	98 3460	1,100 00	2 03
300,000 00	MAINE MUN BD BK 2 925% 11/01/17 CUSIP 5604596X2	300,000 00	284,550 00	94 8500	1,535 63	3 08
350,000 00	METROPOLITAN COUNCIL 2 0% 12/01/14 CUSIP 591852QL5	350,000 00	347,032 00	99 1520	175 00	2 02
400,000 00	PENNSYLVANIA ST 4 55% 7/15/21 CUSIP 70914PPF3	398,328 00	406,496 00	101 6240	404 44	4 48
200,000 00	RICHLAND CNTY S C 2 5% 3/01/17 CUSIP 763631B72	201,174 00	191,750 00	95 8750	1,083 33	2 61
100,000 00	UTAH ST RECAPITALIZIO 2 57% 7/01/14 CUSIP 917535AD8	100,000 00	101,453 00	101 4530	1,285 00	2 53
	TOTAL MUNICIPAL	2,950,069 25	2,879,078 50		14,181 10	3 12
	U S GOVERNMENT					
500,000 00	FED HOME LOAN BANK 0 5% 8/23/12 CUSIP 313371N44	498,260 00	499,430 00	99 8860	263 89	0 50

ASSET STATEMENT
FOUNDATION AVALON FIXED-CUST-SUB
AS OF DECEMBER 31, 2010

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE	MARKET PRICE	ACCRUED INCOME	YIELD ON MARKET
100,000 00	FED HOME LOAN MTG CORP 3 0% 3/16/15 CUSIP 3128X9F96	100,000 00	100,550 00	100 5500	875 00	2 98
100,000 00	FED HOME LOAN MTG CORP 3 0% 9/15/15 CUSIP 3133F4PN5	99,750 00	100,542 00	100 5420	883 33	2 98
100,000 00	FED NATL MTG ASSN 3 05% 8/18/15 CUSIP 3136FJ5C1	100,000 00	100,338 00	100 3380	1,126 81	3 04
85,143 24	FHLMC REMIC 2394 MC 6% 12/15/16 CUSIP 31339LFD7	91,555 60	92,048 36	108 1100	425 72	5 55
28,082 64	FHLMC REMIC 2530 BH 5% 11/15/17 CUSIP 31393F6K7	29,279 74	29,954 35	106 6650	117 01	4 69
116,347 44	FHLMC REMIC 2647 A 3 25% 4/15/32 CUSIP 31394GBQ5	114,456 80	119,585 39	102 7830	315 11	3 16
87,123 25	FHLMC REMIC 3634 BA 4 5% 8/15/27 CUSIP 31398WE34	90,499 28	91,647 56	105 1930	326 71	4 28
76,116 35	FHLMC REMIC 3642 DA 4 0% 5/15/24 CUSIP 31398V6L5	78,637 70	79,662 61	104 6590	253 72	3 82
33,805 75	FNMA POOL # 814101 2 815% 1/1/35 CUSIP 31406MNS1	33,296 71	34,952 10	103 3910	79 27	2 72
141,556 56	FNMA REMIC 2008-45 AV 5% 5/25/19 CUSIP 31397LUP2	149,740 31	150,732 26	106 4820	589 82	4 70
2,385 47	GNMA REMIC 2003-96 D 4 8906% 4/16/31 CUSIP 38373MJN1	2,345 47	2,384 52	99 9600	9 72	4 89
60,419 27	GNMA REMIC 2004-20 C 4 43% 4/16/34 CUSIP 38373MLA6	58,264 65	62,918 82	104 1370	223 05	4 26
73,983 28	GNMA REMIC 2005-29 AB 4 919% 9/16/34 CUSIP 38373MPU8	72,277 52	80,368 78	108 6310	303 27	4 53
300,000 00	U S TREASURY NOTE 3 0% 8/31/16 CUSIP 912828LL2	306,468 75	311,439 00	103 8130	3,058 01	2 89

ASSET STATEMENT
FOUNDATION AVALON FIXED-CUST-SUB
AS OF DECEMBER 31, 2010

SHARES/ PAR VALUE	DESCRIPTION	COST	MARKET VALUE	MARKET PRICE	ACCRUED INCOME	YIELD ON MARKET
350,000 00	U S TREASURY NOTE 3 0% 9/30/16 CUSIP 912828LP3	367,089 85	362,988 50	103 7110	2,697 51	2 89
467,000 00	U S TREASURY NOTE 2 75% 11/30/16 CUSIP 912828MA5	498,595 47	476,666 90	102 0700	1,129 01	2 70
250,000 00	U S TREASURY NOTE 1 875% 2/28/14 CUSIP 912828KFG	258,769 53	256,015 00	102 4060	1,592 71	1 83
1,225,000 00	U S TREASURY NOTE 2 625% 7/31/14 CUSIP 912828LC2	1,306,027 35	1,281,178 50	104 5860	13,456 69	2 51
370,000 00	U S TREASURY NOTE 1 375% 10/15/12 CUSIP 912828LR9	372,361 72	375,450 10	101 4730	1,090 18	1 36
530,000 00	U S TREASURY NOTE 1 5% 12/31/13 CUSIP 912828JW1	530,165 63	537,621 40	101 4380	43 68	1 48
	TOTAL U S GOVERNMENT	5,157,842 08	5,146,474 15		28,860 22	2 44
	CORPORATE					
100,000 00	ANDREW W MELLON FOUND 3 95% 8/01/14 CUSIP 03444RAA6	102,710 00	106,761 00	106 7610	1,645 83	3 70
	TOTAL CORPORATE	102,710 00	106,761 00		1,645 83	3 70
	TOTAL TAXABLE	8,210,621 33	8,132,313 65		44,687 15	2 70
	TOTAL FIXED INCOME INDIVIDUAL HOLDINGS	9,301,859 76	9,227,627 45		66,980 76	3 02
	TOTAL FIXED INCOME	9,301,859 76	9,227,627 45		66,980 76	3 02

HILDEBRAND FOUNDATION

76-0699250

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 8

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JEFFERY D. HILDEBRAND 1201 LOUISIANA, SUITE 1400 HOUSTON, TX 77002	PRESIDENT 2.00	0.	0.	0.
MELINDA B. HILDEBRAND 1201 LOUISIANA, SUITE 1400 HOUSTON, TX 77002	VICE PRESIDENT 1.00	0.	0.	0.
JEAN-PAUL BUDINGER 1201 LOUISIANA, SUITE 1400 HOUSTON, TX 77002	DIRECTOR 1.00	0.	0.	0.
GRAND TOTALS		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

JOHN LARSEN
1201 LOUISIANA, SUITE 1400
HOUSTON, TX 77002

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

CHARITIES SHOULD SUBMIT A REQUEST IN WRITING, ON THE CHARITY'S
LETTERHEAD, REQUESTING THE DONATION THEY ARE SEEKING AS WELL AS THE
PURPOSE THE DONATION WILL SERVE.

HILDEBRAND FOUNDATION
FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

76-0699250

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
A Great Cathedral For A Great City 1111 Pierce Street, Houston, TX 77320	Public Charity	Capital Campaign Building Fund	(200,000.00)
Brookwood Community 1752 FM 1489, Brookshire, TX 77423	Public Charity	Unrestricted Operating Expenses	(25,000.00)
Brookwood Community 1752 FM 1489, Brookshire, TX 77423	Public Charity	Unrestricted Operating Expenses	(20,000.00)
Brookwood Community 1752 FM 1489, Brookshire, TX 77423	Public Charity	Bus Project	(20,000.00)
Beltway 8 Crisis Pregnancy Center 10851 Scarsdale Blvd, Suite 800, Houston, TX 77089	Public Charity	Unrestricted Operating Expenses	(1,000.00)
Camp Aranzazu 5420 FM 1781, Rockport, TX 78382-7622	Public Charity	Unrestricted Operating Expenses	(25,000.00)
Campus Crusades for Christ PO Box 628222, Orlando, FL 32862	Public Charity	Unrestricted Operating Expenses	(1,000.00)
Catholic Charities 2900 Louisiana Street, Houston, TX 77006	Public Charity	Unrestricted Operating Expenses	(5,000.00)
Catholic Heritage Society 5599 San Felipe, Suite 110, Houston, TX 77056	Public Charity	Unrestricted Operating Expenses	(5,000.00)
Catholic Relief Service 228 West Lexington Street, Baltimore, MD 21201-3443	Public Charity	Haiti	(10,000.00)
Christian Community Service Center PO Box 27924, Houston, TX 77227	Public Charity	Unrestricted Operating Expenses	(500.00)
Christus Foundation for Healthcare PO Box 1919, Houston, TX 77251	Public Charity	Capital Campaign/ Midtown Health Center	(50,000.00)
Cristo Rey Jesuit 6700 Mount Carmel Street, Houston, TX 77087	Public Charity	Unrestricted Operating Expenses	(2,500.00)

HILDEBRAND FOUNDATION
FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

76-0699250

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
EduLeap 2427 Broadway, San Diego, CA 92102	Public Charity	Unrestricted Operating Expenses	(30,000.00)
Episcopal High School 4650 Bissonnet St, Bellaire, TX 77401	Public Charity	Unrestricted Operating Expenses	(48,500.00)
Episcopal High School 4650 Bissonnet St, Bellaire, TX 77401	Public Charity	Capital Campaign	(125,000.00)
Episcopal High School 4650 Bissonnet St, Bellaire, TX 77401	Public Charity	Unrestricted Operating Expenses	(2,200.00)
Holly Hall 2000 Holly Hall Street, Houston, TX 77054	Public Charity	Unrestricted Operating Expenses	(1,000.00)
Mission Yahweh 10247 Algiers, Houston, TX 77041	Public Charity	Capital Campaign	(30,000.00)
Fellowship of Christian Athletes 8701 Leeds Road, Kansas City, MO 64129	Public Charity	Greater Houston Inner City	(50,000.00)
Moment of Truth Ministries 1720 E. Commerce, San Antonio, TX 78203	Public Charity	Unrestricted Operating Expenses	(10,000.00)
Intervarsity Christian Fellowship 6400 Schroeder Road, PO Box 7895, Madison WI 53707	Public Charity	Unrestricted Operating Expenses	(5,000.00)
Lifhouse of Houston P O Box 27127, Houston, TX 77227	Public Charity	Unrestricted Operating Expenses	(10,000.00)
Lifhouse of Houston P O Box 27127, Houston, TX 77227	Public Charity	Unrestricted Operating Expenses	(1,500.00)
Northwest Asst Ministries 15555 Kuykendahl Road, Houston, TX 77090	Public Charity	Unrestricted Operating Expenses	(2,000.00)
Parks Youth Ranch 34 Tayside track, Missouri City, TX 77459	Public Charity	Unrestricted Operating Expenses	(3,000.00)
Lord of the Streets Episcopal Church 3401 Fannin St, Houston, TX 77004	Public Charity	Unrestricted Operating Expenses	(15,000.00)

HILDEBRAND FOUNDATION
FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

76-0699250

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Heroic Media 11615 Angus Rd, Ste 102, Austin, TX 78759	Public Charity	Unrestricted Operating Expenses	(15,000.00)
Nehemiah Center 5015 Fannin, Houston, TX 77004	Public Charity	Unrestricted Operating Expenses	(15,000.00)
Open Door Mission Foundation PO Box 9356, Houston, TX 77261	Public Charity	Unrestricted Operating Expenses	(7,500.00)
Pine Cove Christian Camp 78 County Rd 3909, Hawkins, TX 75765	Public Charity	Unrestricted Operating Expenses	(200,000.00)
Pine Cove Christian Camp 78 County Rd 3909, Hawkins, TX 75765	Public Charity	Commission Camping Program	(15,980.00)
Positive Coaching Alliance 1001 N. Rengstorff Ave, Suite 100, Mountain View, CA 94043	Public Charity	Unrestricted Operating Expenses	(500.00)
Pregnancy Center of Fort Bend Co 4203 Ave H Suite 16, Rosenberg, TX 77471	Public Charity	Unrestricted Operating Expenses	(1,000.00)
River Oaks Baptist School 2300 Willowick, Houston, TX 77027	Public Charity	Unrestricted Operating Expenses	(93,355.00)
River Oaks Baptist School 2300 Willowick, Houston, TX 77027	Public Charity	Capital Campaign - Gym/Commons	(100,000.00)
River Oaks Baptist School 2300 Willowick, Houston, TX 77027	Public Charity	Unrestricted Operating Expenses	(14,700.00)
San Jose Clinic 301 Hamilton St., Houston, TX 77002	Public Charity	Unrestricted Operating Expenses	(15,000.00)
SeAM P O Box 267, South Houston, TX 77587	Public Charity	Unrestricted Operating Expenses	(1,000.00)
Sarah's House 2210 Wichita, Pasadena, TX 77502	Public Charity	Unrestricted Operating Expenses	(5,000.00)
Search Homeless Services 2505 fannin St, Houston, TX 77002	Public Charity	Unrestricted Operating Expenses	(5,000.00)

HILDEBRAND FOUNDATION
FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

76-0699250

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
St. Anne Catholic Community 2140 Westheimer Rd, Houston, TX 77098	Public Charity	Unrestricted Operating Expenses	(10,000.00)
St. James House 5800 West Baker Road, Baytown, TX 77520	Public Charity	Unrestricted Operating Expenses	(5,000.00)
Star of Hope 6897 Ardmore, Houston, TX 77054	Public Charity	Unrestricted Operating Expenses	(7,200.00)
Star of Hope 6897 Ardmore, Houston, TX 77054	Public Charity	Capital Campaign	(150,000.00)
Star of Hope 6897 Ardmore, Houston, TX 77054	Public Charity	Unrestricted Operating Expenses	(174,500.00)
Stoney Creek Foundation 510 Bering Drive, Suite 100, Houston, TX 77057	Public Charity	Capital Campaign	(50,000.00)
The Cardinals Circle PO Box 4343, Dept 116, Houston, TX 77210	Public Charity	Unrestricted Operating Expenses	(5,000.00)
The Forge 3150 Yellowstone Blvd, Houston, TX 77054	Public Charity	Unrestricted Operating Expenses	(10,000.00)
The Source for Women of Houston 6009 Richmond Ave, Ste 130, Houston, TX 77057	Public Charity	Unrestricted Operating Expenses	(25,000.00)
The Work Faith Connection 1500 N Post Oak Rd, Houston, TX 77055	Public Charity	Unrestricted Operating Expenses	(25,000.00)
The Work Faith Connection 1500 N Post Oak Rd, Houston, TX 77055	Public Charity	Unrestricted Operating Expenses	(5,000.00)
Trees of Hope 4804 NE 10th Ave, Fort Lauderdale, FL 33334	Public Charity	Unrestricted Operating Expenses	(8,300.00)
TX Right to Life 6776 Southwest Freeway, Suite 430, Houston, TX 77074	Public Charity	Unrestricted Operating Expenses	(4,000.00)
Wellsprings Village, Inc PO Box 311017, Houston, TX 77231	Public Charity	Unrestricted Operating Expenses	(15,000.00)

HILDEBRAND FOUNDATION

76-0699250

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Recipient Name and Address	Relationship to Substantial Contributor and Foundation Status of Recipient	Purpose of Grant or Contribution Unrestricted Operating Expenses	Amount (44,480.00)
Young Life 420 North Cascade Avenue, PO Box 520 Colorado Springs, CO 809001	Public Charity	Unrestricted Operating Expenses	(9,500.00)
Young Life 420 North Cascade Avenue, PO Box 520 Colorado Springs, CO 809001	Public Charity	Unrestricted Operating Expenses	(400.00)
Youth With a Mission 20802 Louetta Oak Dr, Spring, TX 77388	Public Charity	Unrestricted Operating Expenses	(2,500.00)
Youth With a Mission 20802 Louetta Oak Dr, Spring, TX 77388	Public Charity	Unrestricted Operating Expenses	(5,000.00)
Youth With a Mission 100 West 35th Street, Suite C, National City, CA 91950	Public Charity	Unrestricted Operating Expenses	(1,743,115.00)
Total Contributions Paid			

Stock Contributions from Jeff and Melinda Hildebrand
9/15/10

Security	Number of Shares	COST BASIS	High	Low	Average	GIFT VALUE
AAPL	5,587	512,500	270.84	267.84	269.340	1,504,803
AMZN	2,580	126,725	145.62	145.16	145.390	375,106
BHP	5,506	203,558	73.47	72.86	73.165	402,846
COP	388	14,720	55.63	54.73	55.180	21,410
DEO	217	9,812	68.50	67.48	67.990	14,754
GOOG	235	72,556	481.89	478.50	480.195	112,846
HD	757	14,592	30.01	29.65	29.830	22,581
IBM	325	27,710	129.96	128.54	129.250	42,006
INTC	1,918	23,923	18.77	18.54	18.655	35,780
JPM	24,916	538,838	41.14	40.34	40.740	1,015,078
KO	318	13,395	57.60	57.22	57.410	18,256
MCD	701	37,290	74.83	73.71	74.270	52,063
MS	17,401	303,795	27.36	26.88	27.121	471,937
ORCL	1,424	23,079	25.79	25.17	25.480	36,284
OXY	734	36,653	78.43	77.50	77.965	57,226
PM	3,141	109,888	55.60	54.63	55.113	173,108
UPS	249	10,406	67.77	66.97	67.370	16,775
UTX	477	20,213	68.70	68.05	68.375	32,615
V	8,736	384,407	69.50	67.60	68.550	598,853
WFC	23,280	342,849	26.44	25.61	26.025	605,862
Grand Total	98,890	2,826,908				5,610,190

Stock Contributions from Jeff and Melinda Hildebrand
11/30/10

Security	Number of Shares	COST BASIS	High	Low	Average	GIFT VALUE
A	240	3,063	35.40	34.99	35.195	8,447
AAPL	10	1,459	317.75	315.00	316.375	3,164
ADI	220	4,059	35.70	34.93	35.315	7,769
ADSK	170	2,046	35.58	34.69	35.135	5,973
AEP	250	6,600	35.83	35.41	35.620	8,905
AES	120	643	10.85	10.70	10.775	1,293
AFL	90	1,288	52.13	50.89	51.510	4,636
ALEX	130	2,275	35.80	35.01	35.405	4,603
ALTR	250	3,786	35.34	34.47	34.905	8,726
AMT	40	1,151	51.00	50.15	50.575	2,023
AVB	82	3,380	111.36	108.88	110.120	9,030
AXP	160	4,077	43.40	42.62	43.010	6,882
BA	320	13,457	64.21	63.47	63.840	20,429
BEN	100	6,256	114.87	112.95	113.910	11,391
BMJ	350	6,465	25.40	25.10	25.250	8,838
BRK.B	186	8,243	80.58	79.05	79.815	14,846
BTU	40	866	59.46	57.70	58.580	2,343
BWA	130	2,086	60.62	59.08	59.850	7,781
BWC	90	882	24.74	24.11	24.425	2,198
BXP	100	3,285	84.50	83.01	83.755	8,376
CAH	220	5,749	36.26	35.31	35.785	7,873
CBS	300	3,564	17.15	16.15	16.650	4,995
CBSH	136	4,194	37.87	37.32	37.595	5,113
CCL	240	4,283	41.72	40.56	41.140	9,874
CHK	100	1,399	21.80	21.10	21.452	2,145
CI	180	2,370	37.10	36.35	36.723	6,610
CMA	160	3,373	37.01	36.44	36.726	5,876
CMCSA	100	1,401	20.20	19.85	20.025	2,003
CMI	30	614	97.78	95.59	96.685	2,901
COF	40	402	37.67	37.07	37.370	1,495
COP	650	27,739	60.92	60.02	60.470	39,306
COST	80	3,999	67.92	66.51	67.215	5,377
CPB	150	4,011	34.09	33.70	33.895	5,084
CPN	440	2,190	12.16	11.99	12.075	5,313
CPT	110	2,979	51.64	50.89	51.265	5,639
CSCO	200	2,892	19.35	19.13	19.240	3,848
CSL	150	3,599	37.04	36.27	36.655	5,498
CSX	230	5,340	61.44	60.60	61.020	14,035
CVS	190	4,746	31.30	30.98	31.139	5,916
CVX	710	45,615	81.61	80.47	81.040	57,538
CYN	120	4,409	54.47	53.59	54.028	6,483
DAL	360	2,231	14.14	13.67	13.905	5,006

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Security	Number of Shares	COST BASIS	High	Low	Average	GIFT VALUE
DD	330	9,522	47.29	46.32	46.805	15,446
DFS	380	1,968	18.48	18.17	18.325	6,964
DIS	60	983	36.83	36.02	36.425	2,186
DLM	340	3,262	18.84	18.73	18.785	6,387
DOV	140	4,526	55.18	54.24	54.710	7,659
DOW	440	9,036	31.42	30.74	31.080	13,675
DPS	190	2,511	36.76	36.14	36.450	6,926
DTE	170	4,121	44.89	44.35	44.620	7,585
DUK	450	5,549	17.59	17.35	17.470	7,862
DVN	175	8,153	71.25	69.66	70.455	12,330
EBAY	50	527	29.66	28.79	29.224	1,461
ECL	150	4,841	48.32	47.78	48.048	7,207
EP	500	2,899	13.64	13.38	13.508	6,754
ERIE	210	7,708	63.21	62.57	62.890	13,207
ESS	50	3,004	111.77	109.33	110.550	5,528
EXPD	130	3,704	53.24	51.90	52.570	6,834
F	1,440	7,904	15.99	15.83	15.910	22,910
FAST	120	3,638	54.12	53.11	53.615	6,434
FCX	10	284	103.18	99.71	101.445	1,014
FDX	30	1,659	93.03	91.00	92.015	2,760
FITB	350	2,870	12.00	11.76	11.875	4,156
FLS	50	2,351	106.82	104.69	105.755	5,288
FO	70	2,450	59.87	58.42	59.145	4,140
FTI	100	2,438	85.69	82.79	84.240	8,424
GD	30	1,635	66.59	65.44	66.015	1,980
GE	640	7,144	15.95	15.72	15.835	10,134
GNW	290	1,514	11.78	11.41	11.595	3,363
GR	80	4,117	86.51	84.21	85.360	6,829
GS	20	2,704	159.33	156.14	157.735	3,155
HCN	140	4,649	46.60	45.65	46.125	6,458
HCP	230	5,106	33.26	32.42	32.838	7,553
HE	430	7,629	22.03	21.77	21.900	9,417
HNZ	190	6,051	48.45	48.01	48.230	9,164
HOG	230	2,157	31.62	30.89	31.255	7,189
HOLX	180	2,148	16.50	16.20	16.350	2,943
HOT	240	2,366	57.19	56.13	56.660	13,598
HPQ	160	4,502	42.43	41.80	42.115	6,738
HSIC	90	3,156	57.44	55.95	56.695	5,103
HST	269	914	16.59	16.17	16.380	4,406
HTZ	240	1,831	12.37	12.06	12.215	2,932
HUB.B	120	3,994	56.84	56.09	56.465	6,776
HUM	100	3,931	56.25	55.43	55.840	5,584
IP	400	1,911	25.16	24.72	24.940	9,976
IPG	490	1,890	10.68	10.33	10.505	5,147
IRM	150	2,568	22.40	22.08	22.240	3,336
ISRG	30	2,608	262.39	250.59	256.490	7,695

Security	Number of Shares	COST BASIS	High	Low	Average	GIFT VALUE
ITW	95	3,241	48.18	46.91	47.545	4,517
JCI	70	746	36.80	36.05	36.425	2,550
K	140	5,290	49.48	48.87	49.175	6,885
KEY	460	2,409	7.64	7.52	7.580	3,487
KFT	160	3,512	30.35	29.95	30.150	4,824
KMX	160	2,427	33.10	32.27	32.685	5,230
KO	900	46,815	63.58	62.92	63.250	56,925
L	30	569	37.80	37.23	37.513	1,125
LIFE	120	3,597	50.36	49.63	49.995	5,999
LINTA	440	2,640	15.69	15.35	15.520	6,829
LM	40	458	33.10	32.20	32.650	1,306
LNC	250	1,622	24.04	23.26	23.650	5,913
LNCR	285	4,967	26.01	25.57	25.790	7,350
LO	100	5,525	81.22	79.58	80.400	8,040
MA	40	6,311	238.57	233.01	235.790	9,432
MAN	100	2,594	57.07	55.84	56.455	5,646
MCD	450	23,983	78.73	77.50	78.115	35,152
MD	70	2,988	61.50	60.24	60.870	4,261
MDR	180	886	18.40	17.79	18.095	3,257
MET	70	1,634	38.41	37.56	37.985	2,659
MMC	280	5,440	25.26	24.77	25.015	7,004
MMM	50	2,163	84.30	83.03	83.665	4,183
MO	733	13,439	24.35	23.98	24.166	17,714
MOLX	250	2,619	20.84	20.54	20.688	5,172
MU	710	2,318	7.50	7.23	7.365	5,229
NBR	260	2,230	22.41	21.64	22.025	5,727
NEM	215	8,425	59.57	58.33	58.950	12,674
NFX	130	2,371	67.31	65.81	66.560	8,653
NI	510	4,094	16.85	16.65	16.750	8,543
NSC	140	4,745	60.82	59.92	60.370	8,452
NWL	290	3,039	17.04	16.71	16.875	4,894
NWSA	130	687	13.78	13.56	13.670	1,777
OB	200	2,073	15.05	14.50	14.775	2,955
OMC	40	912	46.00	44.89	45.445	1,818
ORCL	1,390	32,179	27.13	26.81	26.970	37,488
PCLN	20	1,657	401.43	392.05	396.740	7,935
PEP	687	34,572	64.86	63.77	64.315	44,184
PFE	470	5,545	16.47	16.27	16.370	7,694
PGN	160	5,302	43.90	43.53	43.715	6,994
PNC	90	2,754	54.37	53.72	54.045	4,864
PPG	130	3,877	78.50	76.75	77.625	10,091
PRU	50	1,434	51.31	50.53	50.920	2,546
RF	770	3,211	5.44	5.30	5.370	4,135
ROP	80	3,122	72.87	71.25	72.060	5,765
RPM	300	4,254	20.68	20.44	20.560	6,168
RRD	330	2,294	16.03	15.74	15.885	5,242

Security	Number of Shares	COST BASIS	High	Low	Average	GIFT VALUE
RSG	150	3,434	28.19	27.97	28.080	4,212
S	1,280	4,234	3.91	3.78	3.846	4,923
SBUX	80	686	30.93	30.14	30.535	2,443
SCCO	150	2,037	42.78	41.70	42.240	6,336
SEIC	230	2,566	22.82	22.41	22.615	5,201
SHW	70	3,823	74.86	73.38	74.120	5,188
SLG	100	2,090	66.09	64.79	65.440	6,544
SO	140	4,268	37.82	37.32	37.570	5,260
SPG	44	1,335	99.68	97.14	98.410	4,330
STI	220	3,595	23.63	23.34	23.487	5,167
STX	450	1,659	13.53	13.15	13.340	6,003
SWK	130	3,203	59.94	59.21	59.575	7,745
SYX	320	6,537	29.11	28.75	28.930	9,258
T	320	7,193	27.93	27.53	27.730	8,874
TAP	80	2,920	48.01	47.50	47.755	3,820
TDC	150	2,256	41.18	40.49	40.835	6,125
TEG	180	5,356	48.78	48.17	48.475	8,726
TJX	80	1,698	45.96	45.00	45.480	3,638
TROW	180	3,852	57.51	57.80	57.655	10,378
TWC	89	2,908	61.95	60.69	61.318	5,457
TWX	140	3,091	29.87	29.42	29.645	4,150
UNP	110	5,331	90.80	89.36	90.080	9,909
URS	80	2,252	39.84	38.99	39.415	3,153
USB	300	5,331	24.25	23.75	24.000	7,200
UTX	281	16,070	75.69	74.04	74.866	21,037
V	30	1,641	74.28	73.25	73.765	2,213
VAR	100	2,966	66.14	64.83	65.485	6,549
VIA.B	40	555	38.18	37.13	37.655	1,506
VLO	180	2,808	19.66	19.24	19.450	3,501
VRSN	160	3,183	34.37	33.86	34.115	5,458
VTR	130	3,929	51.55	50.99	51.270	6,665
VZ	980	24,916	32.16	31.60	31.880	31,242
WAT	80	2,694	77.72	76.59	77.155	6,172
WDC	150	2,005	33.95	33.13	33.540	5,031
WFC	240	2,561	27.43	26.85	27.140	6,514
WHR	90	1,845	74.37	72.95	73.659	6,629
WIN	610	4,459	13.12	12.91	13.015	7,939
WM	240	6,601	34.40	34.08	34.240	8,218
WMB	140	1,531	22.97	22.41	22.690	3,177
WTM	20	3,779	319.24	314.82	317.030	6,341
X	90	3,152	49.15	47.23	48.190	4,337
XEL	260	4,670	23.53	23.25	23.390	6,081
XL	320	1,007	19.89	19.56	19.725	6,312
XOM	96	3,519	69.75	68.32	69.035	6,627
ZION	210	1,694	19.60	18.84	19.220	4,036
Grand Total	40,753	837,103				1,397,100



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Income for 2010

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
AMAZON COM INC	023135106	548	12/30/09	01/06/10	\$72,603.47	\$74,736.24	\$-2,132.77
GOOGLE INC	38259P508	188	02/03/09	01/08/10	\$112,825.30	\$64,151.65	\$48,673.65
GOOGLE INC	38259P508	9	12/30/09	01/08/10	\$5,401.21	\$5,587.92	\$-186.71
UNITED TECHNOLOGIES CORP	913017109	19	12/30/09	01/25/10	\$1,306.42	\$1,339.50	\$-33.08
NOVARTIS AG SPNSRD ADR	66987V109	21	12/30/09	01/25/10	\$1,122.85	\$1,145.97	\$-23.12
HEINZ H J COMPANY COMMON	423074103	23	12/30/09	01/25/10	\$976.56	\$993.60	\$-17.04
BHP BILLITON LIMITED	088606108	24	12/30/09	01/25/10	\$1,781.01	\$1,847.72	\$-66.71
BRISTOL MYERS SQUIBB CO COM	110122108	94	12/30/09	01/25/10	\$2,291.69	\$2,412.98	\$-121.29
AMGEN INC	031162100	35	01/04/10	01/25/10	\$1,948.42	\$2,019.26	\$-70.84
MC DONALDS CORPORATION COMMON	580135101	36	12/30/09	01/25/10	\$2,275.17	\$2,262.96	\$12.21
HEWLETT PACKARD COMPANY	428236103	37	12/30/09	01/25/10	\$1,855.52	\$1,959.15	\$-103.63
OCCIDENTAL PETROLEUM CORPORATION C	674599105	38	12/30/09	01/25/10	\$2,960.92	\$3,136.59	\$-175.67
HOME DEPOT INC USD 0.05	437076102	39	12/30/09	01/25/10	\$1,077.16	\$1,134.51	\$-57.35
VISA INC	92826C839	40	12/30/09	01/25/10	\$3,279.15	\$3,529.24	\$-250.09
MORGAN STANLEY DEAN WITTER & CO	617446448	58	12/30/09	01/25/10	\$1,617.01	\$1,713.90	\$-96.89
LOWES COMPANIES INC COM	548661107	68	12/30/09	01/25/10	\$1,505.50	\$1,596.64	\$-91.14
ORACLE CORPORATION	68389X105	73	12/30/09	01/25/10	\$1,757.81	\$1,824.27	\$-66.46
MONSANTO CO NEW	61166W101	16	12/30/09	01/25/10	\$1,251.82	\$1,320.98	\$-69.16



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Short term gains and losses

This category includes sales of all assets held 12 months or less

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
COCA-COLA CO USD	191216100	16	12/30/09	01/25/10	\$868 62	\$921 76	\$-53 14
MEDCO HEALTH SOLUTIONS INC	58405U102	12	12/30/09	01/25/10	\$755 03	\$778 52	\$-23 49
TEVA PHARMACEUTICAL INDS ADR	881624209	33	12/30/09	01/25/10	\$1 884 93	\$1 841 07	\$43 86
VISA INC	92826C839	931	12/30/09	02/03/10	\$77 320 79	\$82 142 96	\$-4 822 17
YUM BRANDS INC	988498101	840	12/30/09	02/10/10	\$27 765 17	\$29 601 60	\$-1 836 43
BRISTOL MYERS SQUIBB CO COM	110122108	90	12/30/09	02/16/10	\$2,166 27	\$2 310 30	\$-144 03
MORGAN STANLEY DEAN WITTER & CO	617446448	88	12/30/09	02/16/10	\$2,429 64	\$2 600 40	\$-170 76
MACYS INC	55616P104	65	02/04/10	02/16/10	\$1,142 03	\$1,093 24	\$48 79
HOME DEPOT INC USD 0 05	437076102	58	12/30/09	02/16/10	\$1 697 05	\$1 687 22	\$9 83
OCCIDENTAL PETROLEUM CORPORATION C	674599105	56	12/30/09	02/16/10	\$4 506 82	\$4 622 35	\$-115 53
HEWLETT PACKARD COMPANY	428236103	56	12/30/09	02/16/10	\$2,754 04	\$2,965 20	\$-211 16
MC DONALDS CORPORATION COMMON	580135101	54	12/30/09	02/16/10	\$3,446 77	\$3,394 44	\$52 33
VISA INC	92826C839	52	12/30/09	02/16/10	\$4,446 46	\$4,588 01	\$-141 55
FORD MOTOR CO DEL	345370860	52	02/04/10	02/16/10	\$585 51	\$589 73	\$-4 22
TEVA PHARMACEUTICAL INDS ADR	881624209	50	12/30/09	02/16/10	\$2 907 46	\$2,789 50	\$117 96
GAP INC	364760108	50	02/10/10	02/16/10	\$979 48	\$994 47	\$-14 99
AMGEN INC	031162100	40	01/04/10	02/16/10	\$2,266 77	\$2 307 72	\$-40 95
HEINZ H J COMPANY COMMON	423074103	35	12/30/09	02/16/10	\$1,548 03	\$1,512 00	\$36 03
BHP BILLITON LIMITED	088606108	35	12/30/09	02/16/10	\$2,602 21	\$2,694 59	\$-92 38
NOVARTIS AG SPNSRD ADR	66987V109	31	12/30/09	02/16/10	\$1 680 17	\$1 691 67	\$-11 50
UNITED TECHNOLOGIES CORP	913017109	28	12/30/09	02/16/10	\$1,846 29	\$1 974 00	\$-127 71
MONSANTO CO NEW	61166W101	25	12/30/09	02/16/10	\$1,929 22	\$2,064 02	\$-134 80
COCA-COLA CO USD	191216100	24	12/30/09	02/16/10	\$1,304 02	\$1 382 64	\$-78 62
APPLE COMPUTER INC COM	037633100	23	01/06/10	02/16/10	\$4 669 40	\$4 901 62	\$-232 22
MEDCO HEALTH SOLUTIONS INC	58405U102	19	12/30/09	02/16/10	\$1,188 24	\$1,232 66	\$-44 42
BANK AMER CORP	060505104	132	02/03/10	02/16/10	\$1,989 21	\$2,063 79	\$-74 58
ORACLE CORPORATION	68389X105	109	12/30/09	02/16/10	\$2,574 54	\$2,723 91	\$-149 37



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Short term gains and losses

This category includes sales of all assets held 12 months or less

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
LOWES COMPANIES INC COM	548661107	102	12/30/09	02/16/10	\$2,287.83	\$2,394.96	\$-107.13
BANK AMER CORP	060505104	163	02/03/10	02/26/10	\$2,719.31	\$2,548.47	\$170.84
ORACLE CORPORATION	68389X105	148	12/30/09	02/26/10	\$3,642.23	\$3,698.52	\$-56.29
LOWES COMPANIES INC COM	548661107	140	12/30/09	02/26/10	\$3,320.75	\$3,287.20	\$33.55
FORD MOTOR CO DEL	345370860	132	02/04/10	02/26/10	\$1,543.06	\$1,497.01	\$46.05
BRISTOL MYERS SQUIBB CO COM	110122108	121	12/30/09	02/26/10	\$2,963.25	\$3,106.07	\$-142.82
MORGAN STANLEY DEAN WITTER & CO	617446448	119	12/30/09	02/26/10	\$3,347.42	\$3,516.45	\$-169.03
MACYS INC	55616P104	89	02/04/10	02/26/10	\$1,710.55	\$1,496.89	\$213.66
HOME DEPOT INC USD 0 05	437076102	79	12/30/09	02/26/10	\$2,460.81	\$2,298.11	\$162.70
OCCIDENTAL PETROLEUM CORPORATION C	874599105	76	12/30/09	02/26/10	\$6,032.04	\$6,273.18	\$-241.14
HEWLETT PACKARD COMPANY	428236103	78	12/30/09	02/26/10	\$3,860.75	\$4,024.20	\$-163.45
MC DONALDS CORPORATION COMMON	580135101	74	12/30/09	02/26/10	\$4,733.71	\$4,651.64	\$82.07
GAP INC	364760108	74	02/10/10	02/26/10	\$1,595.41	\$1,471.82	\$123.59
VISA INC	92826C839	72	12/30/09	02/26/10	\$6,131.44	\$6,352.62	\$-221.18
TEVA PHARMACEUTICAL INDS ADR	881624209	68	12/30/09	02/26/10	\$4,094.22	\$3,793.72	\$300.50
COSTCO WHSL CORP NEW	22160K105	4	12/30/09	02/26/10	\$244.04	\$240.12	\$3.92
AMGEN INC	031162100	54	01/04/10	02/26/10	\$3,071.48	\$3,115.43	\$-43.95
BHP BILLITON LIMITED	088606108	49	12/30/09	02/26/10	\$3,586.75	\$3,772.43	\$-185.68
HEINZ H J COMPANY COMMON	423074103	48	12/30/09	02/26/10	\$2,203.65	\$2,073.60	\$130.05
NOVARTIS AG SPNSRD ADR	66987V108	42	12/30/09	02/26/10	\$2,326.77	\$2,291.94	\$34.83
UNITED TECHNOLOGIES CORP	913017109	39	12/30/09	02/26/10	\$2,674.58	\$2,749.50	\$-74.92
APPLE COMPUTER INC COM	037833100	37	01/06/10	02/26/10	\$7,571.21	\$7,885.21	\$-314.00
COCA-COLA CO USD	191216100	34	12/30/09	02/26/10	\$1,798.23	\$1,958.74	\$-160.51
MONSANTO CO NEW	61166W101	33	12/30/09	02/26/10	\$2,345.61	\$2,724.51	\$-378.90
MEDCO HEALTH SOLUTIONS INC	58405U102	25	12/30/09	02/26/10	\$1,586.22	\$1,621.92	\$-35.70
CHEVRONTXACO CORP	166784100	17	12/30/09	02/26/10	\$1,226.87	\$1,318.18	\$-91.31
MEDCO HEALTH SOLUTIONS INC	58405U102	99	12/30/09	04/09/10	\$6,344.47	\$6,422.80	\$-78.33



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Short term gains and losses

This category includes sales of all assets held 12 months or less

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
BANK AMER CORP	060505104	1745	02/03/10	04/09/10	\$32,334.30	\$27,282.73	\$5,051.57
CHEVRONTXACO CORP	166764100	299	12/30/09	04/09/10	\$23,734.21	\$23,184.46	\$549.75
COCA-COLA CO USD	191216100	355	12/30/09	04/09/10	\$19,309.26	\$20,451.55	\$-1,142.29
MONSANTO CO NEW	61166W101	356	12/30/09	04/09/10	\$24,482.55	\$29,391.72	\$-4,909.17
APPLE COMPUTER INC COM	037833100	398	01/06/10	04/09/10	\$95,901.60	\$84,819.29	\$11,082.31
UNITED TECHNOLOGIES CORP	913017109	412	12/30/09	04/09/10	\$30,324.37	\$29,046.00	\$1,278.37
NOVARTIS AG SPNSRD ADR	66987V109	456	12/30/09	04/09/10	\$24,159.52	\$24,883.92	\$-724.40
HEINZ H J COMPANY COMMON	423074103	511	12/30/09	04/09/10	\$23,370.75	\$22,075.20	\$1,295.55
BHP BILLITON LIMITED	088606108	522	12/30/09	04/09/10	\$42,730.19	\$40,187.95	\$2,542.24
AMGEN INC	031162100	578	01/04/10	04/09/10	\$35,135.04	\$33,346.61	\$1,788.43
COSTCO WHSL CORP NEW	22160K105	579	12/30/09	04/09/10	\$35,313.30	\$34,757.37	\$555.93
TEVA PHARMACEUTICAL INDS ADR	881624209	729	12/30/09	04/09/10	\$45,968.94	\$40,670.91	\$5,298.03
VISA INC	92826C839	118	12/30/09	04/09/10	\$10,868.73	\$10,411.25	\$457.48
MC DONALDS CORPORATION COMMON	580135101	792	12/30/09	04/09/10	\$54,171.56	\$49,785.12	\$4,386.44
GAP INC	364760108	794	02/10/10	04/09/10	\$19,649.18	\$15,792.18	\$3,857.00
HEWLETT PACKARD COMPANY	428236103	815	12/30/09	04/09/10	\$43,643.00	\$43,154.25	\$488.75
OCCIDENTAL PETROLEUM CORPORATION C	674599105	694	12/30/09	04/09/10	\$59,702.55	\$57,284.08	\$2,418.47
HOME DEPOT INC USD 0 05	437076102	327	12/30/09	04/09/10	\$10,832.51	\$9,512.43	\$1,320.08
MACYS INC	55616P104	957	02/04/10	04/09/10	\$22,058.47	\$16,095.78	\$5,962.69
WAL MART STORES INC	931142103	772	12/30/09	04/09/10	\$42,461.75	\$41,904.16	\$557.59
MORGAN STANLEY DEAN WITTER & CO	617446448	1133	12/30/09	04/09/10	\$34,896.71	\$33,480.15	\$1,416.56
MORGAN STANLEY DEAN WITTER & CO	617446448	146	07/08/09	04/09/10	\$4,496.84	\$3,697.13	\$799.71
BRISTOL MYERS SQUIBB CO COM	110122108	114	12/30/09	04/09/10	\$2,992.47	\$2,926.38	\$66.09
BRISTOL MYERS SQUIBB CO COM	110122108	1183	01/21/10	04/09/10	\$31,053.46	\$29,624.57	\$1,428.89
FORD MOTOR CO DEL	345370860	1408	02/04/10	04/09/10	\$17,782.73	\$15,968.13	\$1,814.60
LOWES COMPANIES INC COM	548661107	1493	12/30/09	04/09/10	\$38,085.78	\$35,055.64	\$3,030.14
ORACLE CORPORATION	68389X105	1590	12/30/09	04/09/10	\$41,213.85	\$39,734.10	\$1,479.75



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Short term gains and losses

This category includes sales of all assets held 12 months or less

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
J P MORGAN CHASE & CO	46625H100	621	12/30/09	04/09/10	\$28,341.96	\$25,783.80	\$2,558.16
MEDCO HEALTH SOLUTIONS INC	58405U102	173	07/09/09	04/09/10	\$11,086.79	\$8,276.34	\$2,810.45
PEPSICO INC	713448108	31	12/30/09	05/10/10	\$2,046.19	\$1,899.99	\$146.20
BANK AMER CORP	060505104	1324	02/03/10	05/10/10	\$22,519.53	\$20,700.48	\$1,819.05
CHEVRONTEXACO CORP	166764100	130	12/30/09	05/10/10	\$10,270.51	\$10,080.20	\$190.31
COCA-COLA CO USD	191216100	31	12/30/09	05/10/10	\$1,666.98	\$1,785.91	\$-118.93
MONSANTO CO NEW	61166W101	102	12/30/09	05/10/10	\$5,998.10	\$8,421.22	\$-2,423.12
APPLE COMPUTER INC COM	037833100	59	12/30/09	05/10/10	\$14,908.78	\$12,483.75	\$2,445.03
APPLE COMPUTER INC COM	037833100	22	01/06/10	05/10/10	\$5,559.20	\$4,688.50	\$870.70
APPLE COMPUTER INC COM	037833100	175	01/21/10	05/10/10	\$44,220.95	\$36,482.72	\$7,738.23
APPLE COMPUTER INC COM	037833100	47	01/22/10	05/10/10	\$11,876.48	\$9,430.61	\$2,445.87
UNITED TECHNOLOGIES CORP	913017109	78	12/30/09	05/10/10	\$5,647.70	\$5,499.00	\$148.70
NOVARTIS AG SPNSRD ADR	66987V109	129	12/30/09	05/10/10	\$6,216.13	\$7,039.53	\$-823.40
JOHNSON & JOHNSON COM	478160104	162	12/30/09	05/10/10	\$10,408.32	\$10,508.89	\$-100.57
HEINZ H J COMPANY COMMON	423074103	146	12/30/09	05/10/10	\$6,750.66	\$6,307.20	\$443.46
BHP BILLITON LIMITED	088606108	149	12/30/09	05/10/10	\$10,367.96	\$11,471.27	\$-1,103.31
BHP BILLITON LIMITED	088606108	247	07/08/09	05/10/10	\$17,187.15	\$12,318.14	\$4,869.01
AMGEN INC	031162100	438	01/04/10	05/10/10	\$24,259.31	\$25,269.58	\$-1,010.27
COSTCO WHSL CORP NEW	22160K105	281	12/30/09	05/10/10	\$16,048.08	\$16,868.43	\$-820.35
TEVA PHARMACEUTICAL INDS ADR	881624209	208	12/30/09	05/10/10	\$12,252.78	\$11,604.32	\$648.46
TEVA PHARMACEUTICAL INDS ADR	881624209	344	06/05/09	05/10/10	\$20,264.22	\$16,545.54	\$3,718.68
MC DONALDS CORPORATION COMMON	580135101	226	12/30/09	05/10/10	\$15,892.14	\$14,206.36	\$1,685.78
MC DONALDS CORPORATION COMMON	580135101	375	06/03/09	05/10/10	\$26,369.70	\$22,809.15	\$3,560.55
GAP INC	364760108	602	02/10/10	05/10/10	\$14,119.43	\$11,973.42	\$2,146.01
HEWLETT PACKARD COMPANY	428236103	192	12/30/09	05/10/10	\$9,379.77	\$10,166.40	\$-786.63
MACYS INC	55616P104	726	02/04/10	05/10/10	\$17,199.87	\$12,210.59	\$4,989.28
WAL MART STORES INC	931142103	726	12/30/09	05/10/10	\$37,834.77	\$39,407.28	\$-1,572.51



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Short term gains and losses

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Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
MORGAN STANLEY DEAN WITTER & CO	617446448	970	07/08/09	05/10/10	\$27,829 40	\$24,563 12	\$3 066 28
BRISTOL MYERS SQUIBB CO COM	110122108	985	01/21/10	05/10/10	\$23,563 66	\$24,666 27	\$-1 102 61
FORD MOTOR CO DEL	345370860	1068	02/04/10	05/10/10	\$12 868 33	\$12,112 19	\$756 14
LOWES COMPANIES INC COM	548661107	425	12/30/09	05/10/10	\$11 228 52	\$9 979 00	\$1,249 52
ORACLE CORPORATION	68389X105	343	12/30/09	05/10/10	\$8,297 61	\$8,571 57	\$-273 96
J P MORGAN CHASE & CO	46625H100	1213	12/30/09	05/10/10	\$50,346 89	\$50 363 52	\$-16 63
MEDCO HEALTH SOLUTIONS INC	58405U102	206	07/09/09	05/10/10	\$11,959 35	\$9,855 06	\$2 104 29
GAP INC	364760108	5581	02/10/10	07/22/10	\$101 837 57	\$111,002 74	\$-9,165 17
MACYS INC	55616P104	6726	02/04/10	07/22/10	\$128,206 81	\$113 124 60	\$15 082 21
BECTON DICKINSON AND COMPANY	075887109	355	12/30/09	07/23/10	\$23 640 50	\$28 229 07	\$-4 588 57
US BANCORP DEL	902973304	1201	12/30/09	07/23/10	\$28 428 87	\$26 974 22	\$1 454 65
APPLE COMPUTER INC COM	037833100	211	01/22/10	07/28/10	\$55 251 46	\$42 337 43	\$12 914 03
PEPSICO INC	713448108	14	12/30/09	09/07/10	\$917 40	\$858 06	\$59 34
CHUBB CORPORATION COM	171232101	23	08/03/10	09/07/10	\$1,275 32	\$1 219 97	\$55 35
JOHNSON & JOHNSON COM	478160104	28	12/30/09	09/07/10	\$1,842 73	\$1 816 35	\$-173 62
AMGEN INC	031162100	33	01/04/10	09/07/10	\$1 730 16	\$1 903 87	\$-173 71
FORD MOTOR CO DEL	345370860	183	07/28/10	09/07/10	\$2 152 04	\$2,380 56	\$-228 52
J P MORGAN CHASE & CO	46625H100	91	12/30/09	09/07/10	\$3,483 42	\$3,778 30	\$-294 88
BANK AMER CORP	060505104	99	02/03/10	09/07/10	\$1,306 77	\$1 547 85	\$-241 08
GENERAL ELECTRIC CO	369604103	122	07/28/10	09/07/10	\$1,877 54	\$1 957 56	\$-80 02
BRISTOL MYERS SQUIBB CO COM	110122108	74	01/21/10	09/07/10	\$1,968 36	\$1,853 10	\$115 26
J P MORGAN CHASE & CO	46625H100	293	12/30/09	09/15/10	\$11 957 13	\$12,165 30	\$-208 17
PHILIP MORRIS INTERNATIONAL	718172109	1003	12/30/09	09/15/10	\$55 597 25	\$48 888 22	\$6 711 03
WELLS FARGO & CO NEW	949746101	1860	12/30/09	09/15/10	\$48 604 70	\$49 717 61	\$-1 112 91
MORGAN STANLEY DEAN WITTER & CO	617446448	1120	09/29/10	10/06/10	\$28 409 66	\$27 518 40	\$891 26
MONSANTO CO NEW	61166W101	312	09/29/10	10/08/10	\$15 269 83	\$15,206 07	\$63 76
BANK AMER CORP	060505104	12167	02/03/10	10/26/10	\$137 638 07	\$190 228 60	\$-52,590 53



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Short term gains and losses

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Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
BANK AMER CORP	060505104	1529	09/29/10	10/26/10	\$17,296.67	\$20,182.80	\$-2,886.13
GILEAD SCIENCES INC	375558103	149	12/30/09	10/27/10	\$5,852.34	\$6,535.14	\$-682.80
GILEAD SCIENCES INC	375558103	972	01/27/10	10/27/10	\$38,177.67	\$46,605.75	\$-8,428.08
GILEAD SCIENCES INC	375558103	1487	02/01/10	10/27/10	\$58,405.55	\$71,437.71	\$-13,032.16
GILEAD SCIENCES INC	375558103	581	09/29/10	10/27/10	\$22,820.19	\$20,878.24	\$1,941.95
LOWES COMPANIES INC COM	548661107	1308	09/29/10	10/28/10	\$27,914.60	\$29,155.32	\$-1,240.72
GOOGLE INC	38259P508	2	09/29/10	11/01/10	\$1,230.95	\$1,056.60	\$174.35
FORD MOTOR CO DEL	345370860	106	07/28/10	11/01/10	\$1,506.23	\$1,378.90	\$127.33
APPLE COMPUTER INC COM	037833100	10	09/29/10	11/01/10	\$3,038.24	\$2,871.27	\$166.97
PEPSICO INC	713448108	12	09/29/10	11/01/10	\$782.86	\$803.25	\$-20.39
CHEVRONTXACO CORP	166764100	13	09/29/10	11/01/10	\$1,072.61	\$1,060.67	\$11.94
CHUBB CORPORATION COM	171232101	13	09/29/10	11/01/10	\$755.41	\$739.57	\$15.84
COCA-COLA CO USD	191216100	16	09/29/10	11/01/10	\$984.46	\$938.72	\$45.74
INTERNATIONAL BUSINESS MACHINES CORP	459200101	16	09/29/10	11/01/10	\$2,286.20	\$2,168.63	\$117.57
UNITED TECHNOLOGIES CORP	913017109	17	09/29/10	11/01/10	\$1,271.57	\$1,216.35	\$55.22
NOVARTIS AG SPNSRD ADR	66987V109	20	09/29/10	11/01/10	\$1,150.58	\$1,160.20	\$-9.62
JOHNSON & JOHNSON COM	478160104	21	12/30/09	11/01/10	\$1,334.73	\$1,362.26	\$-27.53
HEINZ H J COMPANY COMMON	423074103	22	09/29/10	11/01/10	\$1,077.76	\$1,054.68	\$23.08
BHP BILLITON LIMITED	088606108	23	09/29/10	11/01/10	\$1,922.07	\$1,768.02	\$154.05
AMGEN INC	031162100	25	01/04/10	11/01/10	\$1,430.97	\$1,442.33	\$-11.36
COSTCO WHSL CORP NEW	22160K105	25	09/29/10	11/01/10	\$1,586.97	\$1,618.88	\$-31.91
MICROSOFT CORP COM	594918104	30	09/29/10	11/01/10	\$809.08	\$738.00	\$71.08
TEVA PHARMACEUTICAL INDS ADR	881624209	31	09/29/10	11/01/10	\$1,599.88	\$1,634.63	\$-34.75
VISA INC	92826C839	33	09/29/10	11/01/10	\$2,541.94	\$2,454.21	\$87.73
MC DONALDS CORPORATION COMMON	580135101	34	09/29/10	11/01/10	\$2,643.45	\$2,533.68	\$109.77
HEWLETT PACKARD COMPANY	428236103	35	09/29/10	11/01/10	\$1,491.67	\$1,493.10	\$-1.43
OCCIDENTAL PETROLEUM CORPORATION C	674599105	35	09/29/10	11/01/10	\$2,814.65	\$2,684.85	\$129.80



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Short term gains and losses

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Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
HOME DEPOT INC USD 0 05	437076102	37	09/29/10	11/01/10	\$1,141 43	\$1,178 06	\$-36 63
WAL MART STORES INC	931142103	43	09/29/10	11/01/10	\$2 335 29	\$2 294 72	\$40 57
WELLS FARGO & CO NEW	949746101	53	09/29/10	11/01/10	\$1 371 12	\$1 336 13	\$34 99
PHILIP MORRIS INTERNATIONAL	718172109	55	09/29/10	11/01/10	\$3 216 34	\$3 109 15	\$107 19
BRISTOL MYERS SQUIBB CO COM	110122108	56	09/29/10	11/01/10	\$1 510 85	\$1 531 60	\$-20 75
ORACLE CORPORATION	68389X105	68	09/29/10	11/01/10	\$1,980 81	\$1 846 87	\$133 94
J P MORGAN CHASE & CO	46625H100	69	09/29/10	11/01/10	\$2 602 65	\$2 669 58	\$-66 93
GENERAL ELECTRIC CO	369604103	88	09/29/10	11/01/10	\$1,374 25	\$1 414 70	\$-40 45
INTEL CORPORATION	458140100	75	02/10/10	11/01/10	\$1,538 22	\$1 489 30	\$48 92
AMAZON COM INC	023135106	5	09/29/10	11/01/10	\$813 03	\$794 26	\$18 77
APPLE COMPUTER INC COM	037833100	21	09/29/10	11/10/10	\$6 689 22	\$6 029 66	\$659 56
PEPSICO INC	713448108	22	09/29/10	11/10/10	\$1,433 93	\$1,472 63	\$-38 70
CHEVRONTEXACO CORP	166764100	26	09/29/10	11/10/10	\$2,208 92	\$2 121 34	\$87 58
CHUBB CORPORATION COM	171232101	26	09/29/10	11/10/10	\$1 531 89	\$1 479 14	\$52 75
TRAVELERS COS INC	89417E109	28	11/03/10	11/10/10	\$1,469 49	\$1,451 05	\$18 44
EMERSON ELECTRIC COMPANY	291011104	27	11/03/10	11/10/10	\$1,513 05	\$1,469 21	\$43 84
COCA-COLA CO USD	191216100	30	09/29/10	11/10/10	\$1,873 76	\$1,760 10	\$113 66
INTERNATIONAL BUSINESS MACHINES CORP	459200101	32	09/29/10	11/10/10	\$4 688 58	\$4,337 28	\$351 30
UNITED TECHNOLOGIES CORP	913017109	36	09/29/10	11/10/10	\$2 744 23	\$2 575 80	\$168 43
NOVARTIS AG SPNSRD ADR	66987V109	39	09/29/10	11/10/10	\$2 214 38	\$2 262 39	\$-48 01
JOHNSON & JOHNSON COM	478160104	43	12/30/09	11/10/10	\$2,746 38	\$2 789 40	\$-43 04
BHP BILLITON LIMITED	088606108	45	09/29/10	11/10/10	\$4,038 68	\$3,459 18	\$579 50
HEINZ H J COMPANY COMMON	423074103	45	09/29/10	11/10/10	\$2 183 81	\$2,157 30	\$26 51
STARBUCKS CORP COM	855244109	49	11/08/10	11/10/10	\$1 500 35	\$1 506 83	\$-6 48
AMGEN INC	031162100	50	01/04/10	11/10/10	\$2,738 95	\$2,884 66	\$-145 71
COSTCO WHSL CORP NEW	22160K105	50	09/29/10	11/10/10	\$3,212 94	\$3 237 75	\$-24 81
TEVA PHARMACEUTICAL INDS ADR	881624209	63	09/29/10	11/10/10	\$3,183 96	\$3 321 99	\$-138 03



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Short term gains and losses

This category includes sales of all assets held 12 months or less

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
VISA INC	92826C839	67	09/29/10	11/10/10	\$5,284.20	\$4,982.79	\$301.41
MC DONALDS CORPORATION COMMON	580135101	69	09/29/10	11/10/10	\$5,484.71	\$5,141.88	\$342.83
HEWLETT PACKARD COMPANY	428236103	71	09/29/10	11/10/10	\$3,139.56	\$3,028.86	\$110.70
OCCIDENTAL PETROLEUM CORPORATION C	674599105	72	09/29/10	11/10/10	\$6,073.81	\$5,523.12	\$550.69
HOME DEPOT INC USD 0 05	437076102	73	09/29/10	11/10/10	\$2,301.65	\$2,324.28	\$-22.63
WAL MART STORES INC	931142103	87	09/29/10	11/10/10	\$4,746.63	\$4,642.81	\$103.82
WELLS FARGO & CO NEW	949746101	109	09/29/10	11/10/10	\$3,106.44	\$2,747.89	\$358.55
PHILIP MORRIS INTERNATIONAL	718172109	110	09/29/10	11/10/10	\$6,543.78	\$6,218.30	\$325.48
BRISTOL MYERS SQUIBB CO COM	110122108	113	09/29/10	11/10/10	\$2,974.10	\$3,090.55	\$-116.45
MICROSOFT CORP COM	594918104	135	11/04/10	11/10/10	\$3,639.53	\$3,671.57	\$-32.04
ORACLE CORPORATION	68389X105	138	09/29/10	11/10/10	\$3,963.32	\$3,748.07	\$215.25
PFIZER INC COM	717081103	138	11/04/10	11/10/10	\$2,316.98	\$2,397.78	\$-80.80
J P MORGAN CHASE & CO	46625H100	139	09/29/10	11/10/10	\$5,636.35	\$5,377.84	\$258.51
CISCO SYS INC	17275R102	152	01/22/10	11/10/10	\$3,701.13	\$3,525.87	\$175.26
GENERAL ELECTRIC CO	369604103	174	09/29/10	11/10/10	\$2,872.69	\$2,862.30	\$10.39
INTEL CORPORATION	458140100	187	02/10/10	11/10/10	\$3,926.93	\$3,713.33	\$213.60
FORD MOTOR CO DEL	345370860	499	11/03/10	11/10/10	\$8,292.23	\$7,550.12	\$742.11
GOOGLE INC	38259P508	3	09/29/10	11/10/10	\$1,863.65	\$1,584.90	\$278.75
AMAZON COM INC	023135106	11	09/29/10	11/10/10	\$1,901.20	\$1,747.36	\$153.84
CISCO SYS INC	17275R102	3225	02/04/10	11/11/10	\$66,909.55	\$75,911.66	\$-9,002.11
CISCO SYS INC	17275R102	97	12/30/09	11/11/10	\$2,012.47	\$2,342.55	\$-330.08
CISCO SYS INC	17275R102	2046	01/22/10	11/11/10	\$42,448.67	\$47,460.04	\$-5,011.37
CISCO SYS INC	17275R102	452	01/22/10	11/17/10	\$8,848.43	\$10,484.82	\$-1,636.39
GENZYME CORP GENERAL DIVISION COM S	372917104	436	09/29/10	11/17/10	\$30,406.91	\$31,078.08	\$-671.17
GENZYME CORP GENERAL DIVISION COM S	372917104	743	12/30/09	11/17/10	\$51,817.28	\$36,949.39	\$14,867.89
CISCO SYS INC	17275R102	1522	09/29/10	11/17/10	\$29,794.93	\$33,316.12	\$-3,521.19
UNITED TECHNOLOGIES CORP	913017109	118	09/29/10	12/01/10	\$9,175.52	\$8,442.90	\$732.62



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Short term gains and losses

This category includes sales of all assets held 12 months or less

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
MC DONALDS CORPORATION COMMON	580135101	137	09/29/10	12/01/10	\$10,865.28	\$10,209.24	\$656.04
PEPSICO INC	713448108	195	09/29/10	12/01/10	\$12,744.98	\$13,052.83	\$-307.85
VISA INC	92826C839	574	09/29/10	12/01/10	\$43,123.14	\$42,688.38	\$434.76
CHEVRONTEXACO CORP	166764100	223	09/29/10	12/01/10	\$18,528.75	\$18,194.57	\$334.18
COCA-COLA CO USD	191216100	265	09/29/10	12/01/10	\$17,108.11	\$15,547.55	\$1,560.56
ORACLE CORPORATION	66389X105	761	09/29/10	12/01/10	\$21,018.46	\$20,668.68	\$349.78
PEPSICO INC	713448108	389	12/30/09	12/01/10	\$25,424.61	\$23,841.81	\$1,582.80
Total short term gain/loss					\$3,270,622.00	\$3,191,348.06	\$79,273.94

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
AMAZON COM INC	023135106	1052	08/08/08	01/06/10	\$139,377.47	\$83,189.01	\$56,188.46
AMAZON COM INC	023135106	313	09/05/08	01/06/10	\$41,468.77	\$24,969.98	\$16,498.79
AMAZON COM INC	023135106	612	09/26/08	01/08/10	\$80,770.23	\$42,231.55	\$38,538.68
AMAZON COM INC	023135106	489	08/08/08	01/08/10	\$64,537.00	\$38,668.65	\$25,868.35
GOOGLE INC	38259P508	67	10/27/08	01/08/10	\$52,211.71	\$28,875.82	\$23,335.89
SCHLUMBERGER LIMITED COM	806857108	13	01/16/08	01/25/10	\$859.15	\$1,109.37	\$-250.22
CHEVRONTEXACO CORP	166764100	14	09/05/08	01/25/10	\$1,046.76	\$1,120.80	\$-74.04
DIAGEO PLC SPON ADR NEW	25243Q205	16	01/16/08	01/25/10	\$1,102.06	\$1,286.35	\$-184.29
GILEAD SCIENCES INC	375558103	17	01/22/09	01/25/10	\$779.10	\$826.37	\$-47.27
INTERNATIONAL BUSINESS MACHINES CORP	459200101	17	03/27/08	01/25/10	\$2,150.47	\$1,961.38	\$189.09
CONOCOPHILLIPS	20825C104	19	03/04/08	01/25/10	\$966.89	\$1,526.47	\$-559.58
ABBOTT LABORATORIES	002824100	20	01/16/08	01/25/10	\$1,093.98	\$1,213.15	\$-119.17
UNITED PARCEL SVC INC CL B	911312106	12	03/06/08	01/25/10	\$707.75	\$866.45	\$-158.70



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
BECTON DICKINSON AND COMPANY	075887109	11	01/18/08	01/25/10	\$834 88	\$1,020 47	\$-185 59
CISCO SYS INC	17275R102	6	03/02/07	01/25/10	\$137 87	\$153 70	\$-15 83
AMAZON COM INC	023135106	6	09/26/08	01/25/10	\$722 27	\$414 03	\$308 24
GOOGLE INC	38259P508	1	10/27/08	01/25/10	\$540 78	\$331 91	\$208 87
FLUOR CORP NEW	343412102	21	03/17/08	01/25/10	\$985 93	\$1,306 13	\$-320 20
GENZYME CORP GENERAL DIVISION COM ST	372917104	22	08/13/08	01/25/10	\$1,195 68	\$1,770 72	\$-575 04
JOHNSON & JOHNSON COM	478160104	23	12/13/07	01/25/10	\$1,458 18	\$1,556 59	\$-98 41
PEPSICO INC	713448108	10	10/08/08	01/25/10	\$602 69	\$647 12	\$-44 43
PEPSICO INC	713448108	13	03/06/07	01/25/10	\$783 50	\$819 00	\$-35 50
COSTCO WHSL CORP NEW	22160K105	26	01/16/08	01/25/10	\$1,500 18	\$1 672 08	\$-171 90
MICROSOFT CORP COM	594918104	32	01/31/05	01/25/10	\$938 54	\$842 56	\$95 98
YUM BRANDS INC	988498101	34	01/11/08	01/25/10	\$1 168 90	\$1 276 39	\$-107 49
US BANCORP DEL	902973304	36	03/27/08	01/25/10	\$895 30	\$1 209 05	\$-313 75
NORTHERN TRUST CORP	665859104	45	07/25/08	01/25/10	\$2,342 22	\$3 443 96	\$-1 101 74
WAL MART STORES INC	931142103	45	10/16/08	01/25/10	\$2 382 26	\$2 446 70	\$-64 44
PHILIP MORRIS INTERNATIONAL	718172109	57	09/17/08	01/25/10	\$2 686 94	\$2,960 20	\$-273 26
WELLS FARGO & CO NEW	949746101	57	10/08/08	01/25/10	\$1,577 73	\$1,749 01	\$-171 28
EXXON MOBIL CORP	30231G102	54	03/06/07	01/25/10	\$3,565 03	\$3,817 16	\$-252 13
EXXON MOBIL CORP	30231G102	4	10/16/08	01/25/10	\$264 08	\$278 56	\$-14 48
INTEL CORPORATION	458140100	61	03/06/06	01/25/10	\$1,238 89	\$1,244 10	\$-5 21
J P MORGAN CHASE & CO	46625H100	73	10/07/08	01/25/10	\$2 876 89	\$3,062 32	\$-185 43
BURLINGTON NORTHERN SANTA FE CORP	12189T104	884	05/18/07	01/25/10	\$87,738 71	\$83,165 74	\$4,572 97
BURLINGTON NORTHERN SANTA FE CORP	12189T104	411	05/18/07	01/28/10	\$40 894 02	\$38,666 43	\$2 227 59
BURLINGTON NORTHERN SANTA FE CORP	12189T104	282	10/16/08	02/01/10	\$28,091 46	\$22 692 93	\$5,398 53
BURLINGTON NORTHERN SANTA FE CORP	12189T104	113	10/08/08	02/01/10	\$11,256 51	\$9 153 71	\$2 102 80
BURLINGTON NORTHERN SANTA FE CORP	12189T104	527	01/16/08	02/01/10	\$52 497 17	\$41,535 87	\$10 961 30



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
BURLINGTON NORTHERN SANTA FE CORP	12189T104	35	05/18/07	02/01/10	\$3,486.53	\$3,292.76	\$193.77
PEPSICO INC	713448108	64	03/06/07	02/04/10	\$3,846.11	\$4,032.00	\$-185.89
PEPSICO INC	713448108	1417	10/16/06	02/04/10	\$85,155.37	\$88,959.26	\$-3,803.89
SCHLUMBERGER LIMITED COM	806857108	1063	10/16/06	02/04/10	\$67,480.30	\$64,323.62	\$3,156.68
SCHLUMBERGER LIMITED COM	806857108	254	12/26/06	02/04/10	\$16,124.17	\$15,852.14	\$272.03
PEPSICO INC	713448108	656	12/26/06	02/04/10	\$39,422.87	\$41,192.54	\$-1,769.67
DIAGEO PLC SPON ADR NEW	25243Q205	71	03/01/07	02/04/10	\$4,586.78	\$5,542.47	\$-955.69
DIAGEO PLC SPON ADR NEW	25243Q205	258	01/16/08	02/04/10	\$16,667.44	\$20,742.32	\$-4,074.88
DIAGEO PLC SPON ADR NEW	25243Q205	530	02/28/07	02/04/10	\$34,239.31	\$42,019.52	\$-7,780.21
SCHLUMBERGER LIMITED COM	806857108	26	03/06/07	02/04/10	\$1,650.51	\$1,632.28	\$18.23
SCHLUMBERGER LIMITED COM	806857108	530	10/11/04	02/04/10	\$33,644.93	\$18,043.85	\$15,601.08
SCHLUMBERGER LIMITED COM	806857108	265	10/16/08	02/04/10	\$18,822.46	\$13,923.10	\$2,899.36
SCHLUMBERGER LIMITED COM	806857108	105	10/08/08	02/04/10	\$6,665.50	\$6,529.12	\$136.38
SCHLUMBERGER LIMITED COM	806857108	169	09/05/08	02/04/10	\$10,728.29	\$14,385.74	\$-3,657.45
SCHLUMBERGER LIMITED COM	806857108	103	01/16/08	02/04/10	\$6,538.54	\$8,789.62	\$-2,251.08
YUM BRANDS INC	988498101	2439	01/04/08	02/10/10	\$80,618.17	\$89,217.40	\$-8,599.23
YUM BRANDS INC	988498101	693	10/16/08	02/10/10	\$22,906.27	\$19,019.39	\$3,886.88
YUM BRANDS INC	988498101	276	10/08/08	02/10/10	\$9,122.84	\$7,752.21	\$1,370.63
YUM BRANDS INC	988498101	443	09/05/08	02/10/10	\$14,642.82	\$16,260.80	\$-1,617.98
YUM BRANDS INC	988498101	1295	01/16/08	02/10/10	\$42,804.64	\$45,131.68	\$-2,327.02
YUM BRANDS INC	988498101	347	01/11/08	02/10/10	\$11,469.66	\$13,028.73	\$-1,557.07
YUM BRANDS INC	988498101	260	10/27/08	02/10/10	\$8,593.98	\$6,751.55	\$1,842.43
COSTCO WHSL CORP NEW	22160K105	40	01/16/08	02/16/10	\$2,421.16	\$2,572.42	\$-151.26
GILEAD SCIENCES INC	375558103	46	01/22/09	02/16/10	\$2,160.13	\$2,236.06	\$-75.93
MICROSOFT CORP COM	594918104	49	01/31/05	02/16/10	\$1,380.31	\$1,290.17	\$90.14
NORTHERN TRUST CORP	665859104	52	07/25/08	02/16/10	\$2,628.04	\$3,979.68	\$-1,351.64



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
EXXON MOBIL CORP	30231G102	55	10/16/06	02/16/10	\$3,612.35	\$3,830.20	\$-217.85
US BANCORP DEL	902973304	56	03/27/08	02/16/10	\$1,324.38	\$1,880.74	\$-556.36
WAL MART STORES INC	931142103	69	10/16/08	02/16/10	\$3,694.21	\$3,751.60	\$-57.39
WELLS FARGO & CO NEW	949746101	85	10/08/08	02/16/10	\$2,306.02	\$2,608.17	\$-302.15
PHILIP MORRIS INTERNATIONAL	718172109	87	09/17/08	02/16/10	\$4,282.08	\$4,518.20	\$-236.12
J P MORGAN CHASE & CO	46625H100	110	10/07/08	02/16/10	\$4,368.04	\$4,614.46	\$-246.42
CISCO SYS INC	17275R102	119	03/02/07	02/16/10	\$2,841.68	\$3,048.31	\$-206.63
INTEL CORPORATION	458140100	153	03/06/06	02/16/10	\$3,167.05	\$3,120.45	\$46.60
GOOGLE INC	38259P508	3	10/27/08	02/16/10	\$1,622.43	\$995.72	\$626.71
AMAZON COM INC	023135106	9	09/26/08	02/16/10	\$1,058.29	\$621.05	\$437.24
BECTON DICKINSON AND COMPANY	075887109	17	01/16/08	02/16/10	\$1,299.80	\$1,577.09	\$-277.29
UNITED PARCEL SVC INC CL B	911312106	19	03/06/08	02/16/10	\$1,084.12	\$1,371.89	\$-287.77
CHEVRONTEXACO CORP	166764100	20	09/05/08	02/16/10	\$1,451.18	\$1,601.15	\$-149.97
PEPSICO INC	713448108	22	10/16/06	02/16/10	\$1,340.44	\$1,381.16	\$-40.72
DIAGEO PLC SPON ADR NEW	25243Q205	23	03/01/07	02/16/10	\$1,505.78	\$1,795.45	\$-289.66
INTERNATIONAL BUSINESS MACHINES CORP	459200101	25	03/27/08	02/16/10	\$3,113.71	\$2,884.38	\$229.33
ABBOTT LABORATORIES	002824100	30	01/16/08	02/16/10	\$1,634.97	\$1,819.72	\$-184.75
CONOCOPHILLIPS	20825C104	30	03/04/08	02/16/10	\$1,490.38	\$2,410.22	\$-919.84
FLUOR CORP NEW	343412102	31	03/17/08	02/16/10	\$1,398.39	\$1,928.10	\$-529.71
JOHNSON & JOHNSON COM	478160104	33	12/13/07	02/16/10	\$2,094.48	\$2,233.36	\$-138.88
GENZYME CORP GENERAL DIVISION COM S1	372917104	35	08/13/08	02/16/10	\$1,939.32	\$2,817.05	\$-877.73
GOOGLE INC	38259P508	4	10/27/08	02/26/10	\$2,109.93	\$1,327.62	\$782.31
INTEL CORPORATION	458140100	199	03/06/06	02/26/10	\$4,085.41	\$4,058.63	\$26.78
BECTON DICKINSON AND COMPANY	075887109	22	01/16/08	02/26/10	\$1,713.11	\$2,040.94	\$-327.83
DIAGEO PLC SPON ADR NEW	25243Q205	23	03/01/07	02/26/10	\$1,501.42	\$1,795.45	\$-294.03
PEPSICO INC	713448108	25	10/16/06	02/26/10	\$1,550.73	\$1,569.50	\$-18.77



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

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Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
UNITED PARCEL SVC INC CL B	911312106	26	03/06/08	02/26/10	\$1 525 92	\$1 877 32	\$-351 40
CHEVRONTXACO CORP	166764100	11	09/05/08	02/26/10	\$793 88	\$880 63	\$-86 77
INTERNATIONAL BUSINESS MACHINES CORP	459200101	34	03/27/08	02/26/10	\$4,329 84	\$3 922 76	\$407 08
ABBOTT LABORATORIES	002824100	40	01/16/08	02/26/10	\$2 170 77	\$2 426 30	\$-255 53
CONOCOPHILLIPS	20825C104	40	03/04/08	02/26/10	\$1 921 17	\$3 213 62	\$-1 292 45
FLUOR CORP NEW	343412102	43	03/17/08	02/26/10	\$1,826 24	\$2 674 46	\$-848 22
GENZYME CORP GENERAL DIVISION COM	61372917104	46	08/13/08	02/26/10	\$2 640 36	\$3 702 41	\$-1 062 05
JOHNSON & JOHNSON COM	478160104	46	12/13/07	02/26/10	\$2,906 24	\$3,113 17	\$-206 93
COSTCO WHSL CORP NEW	22160K105	50	01/16/08	02/26/10	\$3 050 45	\$3,215 53	\$-165 08
GILEAD SCIENCES INC	375558103	62	01/22/09	02/26/10	\$2 946 20	\$3 013 81	\$-67 61
MICROSOFT CORP COM	594918104	66	01/31/05	02/26/10	\$1,892 85	\$1 737 78	\$155 07
NORTHERN TRUST CORP	665859104	70	07/25/08	02/26/10	\$3,723 25	\$5 357 27	\$-1,634 02
EXXON MOBIL CORP	30231G102	75	10/16/06	02/26/10	\$4 880 93	\$5 223 00	\$-342 07
US BANCORP DEL	902973304	75	03/27/08	02/26/10	\$1 838 22	\$2 518 85	\$-680 63
WAL MART STORES INC	931142103	94	10/16/08	02/26/10	\$5,084 39	\$5,110 87	\$-26 48
WELLS FARGO & CO NEW	949746101	117	10/08/08	02/26/10	\$3,181 77	\$3,590 08	\$-408 31
PHILIP MORRIS INTERNATIONAL	718172109	118	09/17/08	02/26/10	\$5 800 80	\$6,128 13	\$-327 33
J P MORGAN CHASE & CO	46625H100	149	10/07/08	02/26/10	\$6,268 35	\$6 250 49	\$17 86
CISCO SYS INC	17275R102	8	03/02/07	02/26/10	\$145 98	\$153 70	\$-7 72
CISCO SYS INC	17275R102	156	01/16/08	02/26/10	\$3,795 42	\$3,953 04	\$-157 62
AMAZON COM INC	023135106	11	09/26/08	02/26/10	\$1 303 81	\$759 07	\$544 74
CISCO SYS INC	17275R102	1738	01/16/08	04/09/10	\$46,143 11	\$44,040 92	\$2,102 19
INTEL CORPORATION	458140100	26	01/16/08	04/09/10	\$583 95	\$521 30	\$62 65
GOOGLE INC	38259P508	37	01/07/09	04/09/10	\$20 924 82	\$11 936 43	\$8 988 39
AMAZON COM INC	023135106	16	09/26/08	04/09/10	\$2 238 45	\$1 104 09	\$1,134 36
AMAZON COM INC	023135106	110	10/08/08	04/09/10	\$15,389 34	\$8,358 24	\$9 031 10



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
BECTON DICKINSON AND COMPANY	075887109	50	01/16/08	04/09/10	\$3,929 89	\$4 638 50	\$-708 61
BECTON DICKINSON AND COMPANY	075887109	92	03/26/08	04/09/10	\$7 231 00	\$8 091 63	\$-860 63
BECTON DICKINSON AND COMPANY	075887109	96	09/05/08	04/09/10	\$7 545 39	\$8 156 31	\$-610 92
DIAGEO PLC SPON ADR NEW	25243Q205	242	03/01/07	04/09/10	\$16 963 06	\$18 891 22	\$-1 928 16
UNITED PARCEL SVC INC CL B	911312106	276	03/06/08	04/09/10	\$17 711 03	\$19,928 44	\$-2,217 41
INTERNATIONAL BUSINESS MACHINES CORP	459200101	264	03/27/08	04/09/10	\$33,720 47	\$30 459 05	\$3 261 42
INTERNATIONAL BUSINESS MACHINES CORP	459200101	99	09/05/08	04/09/10	\$12,645 17	\$11,358 77	\$1,286 40
CONOCOPHILLIPS	20825C104	434	03/04/08	04/09/10	\$23,831 09	\$34,867 82	\$-11,036 73
ABBOTT LABORATORIES	002824100	80	01/16/08	04/09/10	\$4 221 78	\$4,852 59	\$-630 81
ABBOTT LABORATORIES	002824100	262	09/05/08	04/09/10	\$13 826 34	\$14,898 60	\$-1 072 26
ABBOTT LABORATORIES	002824100	93	10/16/08	04/09/10	\$4 907 82	\$5,197 19	\$-289 37
PEPSICO INC	713448108	261	10/16/06	04/09/10	\$17,258 14	\$16 385 58	\$872 56
FLUOR CORP NEW	343412102	461	03/17/08	04/09/10	\$23 402 40	\$28,672 70	\$-5 270 30
JOHNSON & JOHNSON COM	478160104	491	12/13/07	04/09/10	\$31,904 64	\$33,229 76	\$-1,325 12
GENZYME CORP GENERAL DIVISION COM S1	372917104	332	08/13/08	04/09/10	\$17 502 74	\$26,721 76	\$-9,219 02
GENZYME CORP GENERAL DIVISION COM S1	372917104	166	01/16/08	04/09/10	\$8 751 37	\$13 283 32	\$-4 531 95
GILEAD SCIENCES INC	375558103	663	01/22/09	04/09/10	\$30,232 41	\$32 228 36	\$-1 995 95
MICROSOFT CORP COM	594918104	176	01/31/05	04/09/10	\$5 320 41	\$4 634 08	\$686 33
MICROSOFT CORP COM	594918104	531	09/05/08	04/09/10	\$16,051 90	\$13 763 52	\$2 288 38
NORTHERN TRUST CORP	665859104	754	07/25/08	04/09/10	\$43 554 15	\$57,705 43	\$-14 151 28
VISA INC	92826C839	851	03/19/08	04/09/10	\$59,962 20	\$38,388 95	\$21 573 25
EXXON MOBIL CORP	30231G102	799	10/16/06	04/09/10	\$54 968 99	\$55 642 36	\$-673 37
US BANCORP DEL	902973304	805	03/27/08	04/09/10	\$21 687 05	\$27,035 69	\$-5 348 64
OCCIDENTAL PETROLEUM CORPORATION C	674599105	127	08/14/08	04/09/10	\$10,925 40	\$9,732 65	\$1 192 75
HOME DEPOT INC USD 0 05	437076102	519	01/22/09	04/09/10	\$17,192 88	\$11 329 82	\$5,863 06
WAL MART STORES INC	931142103	232	10/16/08	04/09/10	\$12,760 52	\$12 614 07	\$146 45



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
WELLS FARGO & CO NEW	949746101	736	09/05/08	04/09/10	\$23,632.56	\$22,482.37	\$1,150.19
WELLS FARGO & CO NEW	949746101	5	10/08/08	04/09/10	\$160.55	\$153.42	\$7.13
WELLS FARGO & CO NEW	949746101	505	08/15/08	04/09/10	\$16,215.27	\$15,163.58	\$1,051.69
PHILIP MORRIS INTERNATIONAL	718172109	1263	09/17/08	04/09/10	\$66,373.94	\$65,591.75	\$782.19
J P MORGAN CHASE & CO	46625H100	979	10/07/08	04/09/10	\$44,680.80	\$41,068.66	\$3,612.14
INTEL CORPORATION	458140100	545	03/06/06	04/09/10	\$12,240.49	\$11,115.33	\$1,125.16
INTEL CORPORATION	458140100	1572	12/26/06	04/09/10	\$35,306.52	\$31,801.56	\$3,504.96
GOOGLE INC	38259P508	5	10/27/08	04/09/10	\$2,827.68	\$1,659.53	\$1,168.15
AMAZON COM INC	023135106	96	10/08/08	05/10/10	\$12,536.26	\$5,549.01	\$6,987.25
INTEL CORPORATION	458140100	1625	01/16/08	05/10/10	\$36,394.02	\$32,581.25	\$3,812.77
BECTON DICKINSON AND COMPANY	075887109	133	12/14/07	05/10/10	\$9,960.52	\$11,068.77	\$-1,108.25
GOOGLE INC	38259P508	31	01/07/09	05/10/10	\$16,131.64	\$10,000.79	\$6,130.85
DIAGEO PLC SPON ADR NEW	25243Q205	184	03/01/07	05/10/10	\$11,899.13	\$14,363.57	\$-2,464.44
PEPSICO INC	713448108	168	10/16/06	05/10/10	\$11,089.03	\$10,547.04	\$541.99
UNITED PARCEL SVC INC CL B	911312106	209	03/08/08	05/10/10	\$14,027.13	\$15,090.74	\$-1,063.61
CHEVRONTXACO CORP	166764100	96	10/08/08	05/10/10	\$7,584.38	\$6,831.70	\$752.68
COCA-COLA CO USD	191216100	238	11/06/06	05/10/10	\$12,798.08	\$11,138.40	\$1,659.68
MONSANTO CO NEW	61166W101	169	03/12/09	05/10/10	\$9,938.03	\$13,445.03	\$-3,507.00
INTERNATIONAL BUSINESS MACHINES CORP	458200101	117	09/05/08	05/10/10	\$14,680.74	\$13,423.99	\$1,256.75
INTERNATIONAL BUSINESS MACHINES CORP	459200101	159	06/28/07	05/10/10	\$19,950.74	\$16,917.92	\$3,032.82
UNITED TECHNOLOGIES CORP	913017109	235	10/21/08	05/10/10	\$17,015.52	\$12,043.91	\$4,971.61
ABBOTT LABORATORIES	002824100	316	10/16/08	05/10/10	\$15,576.96	\$17,659.28	\$-2,082.32
ABBOTT LABORATORIES	002824100	13	10/08/08	05/10/10	\$640.82	\$714.47	\$-73.65
CONOCOPHILLIPS	20825C104	329	03/04/08	05/10/10	\$18,459.61	\$26,432.06	\$-7,972.45
NOVARTIS AG SPNSRD ADR	66987V109	216	10/07/08	05/10/10	\$10,408.41	\$11,354.71	\$-946.30
FLUOR CORP NEW	343412102	349	03/17/08	05/10/10	\$16,848.66	\$21,706.66	\$-4,858.00



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

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Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
JOHNSON & JOHNSON COM	478160104	210	12/13/07	05/10/10	\$13,492.27	\$14,212.32	\$-720.05
GENZYME CORP GENERAL DIVISION COM S1 372917104		218	01/16/08	05/10/10	\$11,164.38	\$17,444.36	\$-6,279.98
GENZYME CORP GENERAL DIVISION COM S1 372917104		159	09/23/08	05/10/10	\$8,142.82	\$12,308.52	\$-4,165.70
HEINZ H J COMPANY COMMON	423074103	242	10/24/08	05/10/10	\$11,189.45	\$9,590.68	\$1,598.77
COSTCO WHSL CORP NEW	22160K105	158	10/16/08	05/10/10	\$9,023.48	\$9,142.24	\$-118.76
GILEAD SCIENCES INC	375558103	503	01/22/09	05/10/10	\$19,158.39	\$24,450.78	\$-5,292.39
MICROSOFT CORP COM	594918104	51	09/05/08	05/10/10	\$1,468.73	\$1,321.92	\$146.81
MICROSOFT CORP COM	594918104	35	08/10/06	05/10/10	\$1,007.95	\$855.18	\$152.77
MICROSOFT CORP COM	594918104	450	10/18/08	05/10/10	\$12,959.41	\$10,635.98	\$2,323.43
NORTHERN TRUST CORP	665859104	219	07/25/08	05/10/10	\$11,929.36	\$18,760.59	\$-6,831.23
NORTHERN TRUST CORP	665859104	353	08/13/08	05/10/10	\$19,228.61	\$26,876.68	\$-7,648.07
VISA INC	92826C839	583	03/19/08	05/10/10	\$50,366.20	\$34,379.04	\$15,987.16
EXXON MOBIL CORP	30231G102	606	10/16/06	05/10/10	\$39,170.87	\$42,201.84	\$-3,030.97
US BANCORP DEL	902973304	6	03/27/08	05/10/10	\$156.94	\$201.51	\$-44.57
US BANCORP DEL	902973304	605	03/19/08	05/10/10	\$15,825.01	\$20,069.73	\$-4,244.72
HEWLETT PACKARD COMPANY	428236103	425	01/22/09	05/10/10	\$20,762.51	\$14,944.27	\$5,818.24
OCCIDENTAL PETROLEUM CORPORATION C- 674599105		601	08/14/08	05/10/10	\$50,192.75	\$46,057.63	\$4,135.12
OCCIDENTAL PETROLEUM CORPORATION C- 674599105		21	09/26/08	05/10/10	\$1,753.82	\$1,592.96	\$160.86
HOME DEPOT INC USD 0 05	437076102	641	01/22/09	05/10/10	\$22,409.04	\$13,993.09	\$8,415.95
WAL MART STORES INC	931142103	35	03/26/08	05/10/10	\$1,823.89	\$1,864.03	\$-40.04
WELLS FARGO & CO NEW	949746101	946	08/15/08	05/10/10	\$30,664.92	\$28,405.45	\$2,259.47
PHILIP MORRIS INTERNATIONAL	718172109	958	09/17/08	05/10/10	\$46,036.10	\$49,752.10	\$-3,716.00
LOWES COMPANIES INC COM	548661107	707	10/07/08	05/10/10	\$18,678.98	\$14,196.35	\$4,482.63
ORACLE CORPORATION	68389X105	621	01/16/08	05/10/10	\$15,022.79	\$13,630.95	\$1,391.84
ORACLE CORPORATION	68389X105	242	03/26/08	05/10/10	\$5,854.29	\$5,017.55	\$836.74
CISCO SYS INC	17275R102	1318	01/16/08	05/10/10	\$34,196.64	\$33,398.12	\$798.52



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

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Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
BECTON DICKINSON AND COMPANY	075887109	47	09/05/08	05/10/10	\$3,519 88	\$3 993 20	\$-473 32
BECTON DICKINSON AND COMPANY	075887109	849	12/13/07	07/23/10	\$56 537 43	\$70 086 99	\$-13 549 56
BECTON DICKINSON AND COMPANY	075887109	154	12/14/07	07/23/10	\$10,255 32	\$12,816 46	\$-2,561 14
BECTON DICKINSON AND COMPANY	075887109	89	10/08/08	07/23/10	\$5,926 77	\$6,792 27	\$-865 50
BECTON DICKINSON AND COMPANY	075887109	224	10/16/08	07/23/10	\$14,918 82	\$15 927 52	\$-1 010 70
MEDCO HEALTH SOLUTIONS INC	58405U102	1658	07/09/09	07/23/10	\$83,086 61	\$79,318 89	\$3,767 72
MEDCO HEALTH SOLUTIONS INC	58405U102	250	10/27/08	07/23/10	\$12 528 14	\$8,157 00	\$4 371 14
US BANCORP DEL	902973304	2915	03/19/08	07/23/10	\$69,000 96	\$96,699 58	\$-27,698 62
US BANCORP DEL	902973304	757	10/16/08	07/23/10	\$17,918 95	\$23,019 84	\$-5,100 89
US BANCORP DEL	902973304	300	10/08/08	07/23/10	\$7,101 30	\$9 370 26	\$-2 268 96
US BANCORP DEL	902973304	485	09/05/08	07/23/10	\$11 480 43	\$15 674 47	\$-4 194 04
APPLE COMPUTER INC COM	037833100	93	10/16/08	07/28/10	\$24 352 54	\$9 252 00	\$15 100 54
APPLE COMPUTER INC COM	037833100	667	06/03/09	07/28/10	\$174,657 46	\$93,353 58	\$81 303 88
APPLE COMPUTER INC COM	037833100	115	10/27/08	07/28/10	\$30 113 36	\$11 028 27	\$19 085 09
GOOGLE INC	38259P508	2	01/07/09	09/07/10	\$926 92	\$645 21	\$281 71
LOWES COMPANIES INC COM	548661107	85	10/07/08	09/07/10	\$1,824 91	\$1 706 77	\$118 14
DIAGEO PLC SPON ADR NEW	25243Q205	14	03/01/07	09/07/10	\$948 20	\$1 092 88	\$-144 68
APPLE COMPUTER INC COM	037833100	15	10/27/08	09/07/10	\$3 867 68	\$1,438 47	\$2,429 21
UNITED PARCEL SVC INC CL B	911312106	16	03/06/08	09/07/10	\$1 072 62	\$1,155 27	\$-82 65
CHEVRONTEXACO CORP	166764100	16	10/08/08	09/07/10	\$1,232 61	\$1,138 62	\$93 99
CHEVRONTEXACO CORP	166764100	1	03/06/07	09/07/10	\$77 04	\$67 41	\$9 63
COCA-COLA CO USD	191216100	20	11/06/06	09/07/10	\$1,152 38	\$936 00	\$216 38
MONSANTO CO NEW	61166W101	20	03/12/09	09/07/10	\$1,104 58	\$1 591 13	\$-486 55
INTERNATIONAL BUSINESS MACHINES CORP	459200101	21	06/28/07	09/07/10	\$2,645 53	\$2,234 44	\$411 09
UNITED TECHNOLOGIES CORP	913017109	24	10/21/08	09/07/10	\$1 629 81	\$1,230 02	\$399 79
ABBOTT LABORATORIES	002824100	25	10/08/08	09/07/10	\$1 261 97	\$1,373 98	\$-112 01



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

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Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
CONOCOPHILLIPS	20825C104	25	03/04/08	09/07/10	\$1,342.22	\$2,008.51	\$-666.29
NOVARTIS AG SPNSRD ADR	66987V109	26	10/07/08	09/07/10	\$1,383.95	\$1,366.77	\$17.18
FLUOR CORP NEW	343412102	27	03/17/08	09/07/10	\$1,285.98	\$1,679.31	\$-393.33
GENZYME CORP GENERAL DIVISION COM S1	372917104	29	09/23/08	09/07/10	\$2,049.39	\$2,244.95	\$-195.56
HEINZ H J COMPANY COMMON	423074103	29	10/24/08	09/07/10	\$1,344.99	\$1,149.30	\$195.69
BHP BILLITON LIMITED	088606108	30	07/08/09	09/07/10	\$2,092.46	\$1,496.13	\$596.33
COSTCO WHSL CORP NEW	22160K105	33	10/16/08	09/07/10	\$1,934.75	\$1,909.46	\$25.29
GILEAD SCIENCES INC	375558103	38	01/22/09	09/07/10	\$1,258.53	\$1,847.18	\$-588.65
MICROSOFT CORP COM	594918104	40	10/16/08	09/07/10	\$957.58	\$945.42	\$12.16
TEVA PHARMACEUTICAL INDS ADR	881624209	42	06/05/09	09/07/10	\$2,231.42	\$2,020.09	\$211.33
NORTHERN TRUST CORP	665859104	43	08/13/08	09/07/10	\$2,049.77	\$3,273.93	\$-1,224.16
VISA INC	92826C839	44	03/19/08	09/07/10	\$3,148.58	\$2,594.64	\$553.94
EXXON MOBIL CORP	30231G102	45	10/16/06	09/07/10	\$2,726.05	\$3,133.80	\$-407.75
MC DONALDS CORPORATION COMMON	580135101	45	06/03/09	09/07/10	\$3,410.04	\$2,737.10	\$672.94
OCCIDENTAL PETROLEUM CORPORATION C-	674599105	46	09/26/08	09/07/10	\$3,510.20	\$3,489.33	\$20.87
HEWLETT PACKARD COMPANY	428236103	47	01/22/09	09/07/10	\$1,874.32	\$1,652.66	\$221.66
HOME DEPOT INC USD 0.05	437076102	48	01/22/09	09/07/10	\$1,405.89	\$1,047.84	\$358.05
WAL MART STORES INC	931142103	57	03/26/08	09/07/10	\$2,957.10	\$3,035.71	\$-78.61
WELLS FARGO & CO NEW	949746101	70	08/15/08	09/07/10	\$1,743.68	\$2,101.88	\$-358.20
PHILIP MORRIS INTERNATIONAL	718172109	58	09/17/08	09/07/10	\$3,108.74	\$3,012.13	\$96.61
PHILIP MORRIS INTERNATIONAL	718172109	13	03/26/08	09/07/10	\$696.79	\$664.21	\$32.58
MORGAN STANLEY DEAN WITTER & CO	617446448	73	07/08/09	09/07/10	\$1,873.87	\$1,848.56	\$25.31
ORACLE CORPORATION	68389X105	90	03/26/08	09/07/10	\$2,184.28	\$1,866.03	\$318.23
CISCO SYS INC	17275R102	99	01/16/08	09/07/10	\$2,030.45	\$2,508.66	\$-478.21
INTEL CORPORATION	458140100	122	01/16/08	09/07/10	\$2,204.50	\$2,446.10	\$-241.60
AMAZON COM INC	023135106	7	10/08/08	09/07/10	\$960.68	\$404.82	\$556.04



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

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Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
APPLE COMPUTER INC COM	037833100	84	08/21/09	09/15/10	\$22,644.19	\$14,166.60	\$8,477.59
APPLE COMPUTER INC COM	037833100	216	08/21/06	09/15/10	\$58,227.91	\$14,417.74	\$43,810.17
AMAZON COM INC	023135106	59	10/08/08	09/15/10	\$8,511.27	\$3,410.33	\$5,100.94
AMAZON COM INC	023135106	679	10/16/08	09/15/10	\$97,951.76	\$33,851.48	\$64,100.28
AMAZON COM INC	023135106	10	12/29/08	09/15/10	\$1,442.59	\$498.00	\$944.59
AMAZON COM INC	023135106	130	10/27/08	09/15/10	\$18,753.65	\$6,599.58	\$12,154.07
AMAZON COM INC	023135106	1702	01/21/09	09/15/10	\$245,528.57	\$83,599.18	\$161,929.39
BHP BILLITON LIMITED	088606108	1255	07/08/09	09/15/10	\$91,638.05	\$62,588.10	\$29,049.95
BHP BILLITON LIMITED	088606108	130	03/23/09	09/15/10	\$9,492.39	\$6,134.70	\$3,357.69
BHP BILLITON LIMITED	088606108	4121	03/09/09	09/15/10	\$300,908.68	\$151,335.48	\$149,573.20
CONOCOPHILLIPS	20825C104	388	03/04/08	09/15/10	\$21,525.87	\$31,172.15	\$-9,646.28
DIAGEO PLC SPON ADR NEW	25243Q205	155	03/01/07	09/15/10	\$10,580.11	\$12,099.75	\$-1,519.64
DIAGEO PLC SPON ADR NEW	25243Q205	82	03/02/07	09/15/10	\$4,232.05	\$4,796.93	\$-564.88
GOOGLE INC	38259P508	235	01/07/09	09/15/10	\$112,969.41	\$75,812.46	\$37,156.95
HOME DEPOT INC USD 0.05	437076102	757	01/22/09	09/15/10	\$22,589.02	\$16,525.39	\$6,063.63
INTERNATIONAL BUSINESS MACHINES CORP	459200101	325	06/28/07	09/15/10	\$42,197.28	\$34,580.65	\$7,616.63
INTEL CORPORATION	458140100	1918	01/18/08	09/15/10	\$35,770.09	\$38,455.90	\$-2,685.81
J P MORGAN CHASE & CO	46625H100	3291	08/21/08	09/15/10	\$134,303.44	\$119,271.76	\$15,031.68
J P MORGAN CHASE & CO	46625H100	283	09/05/08	09/15/10	\$11,549.03	\$11,089.24	\$459.79
J P MORGAN CHASE & CO	46625H100	256	10/08/08	09/15/10	\$10,447.18	\$10,112.79	\$334.39
J P MORGAN CHASE & CO	46625H100	828	10/18/08	09/15/10	\$33,790.11	\$32,819.68	\$970.43
J P MORGAN CHASE & CO	46625H100	3821	02/17/09	09/15/10	\$155,932.37	\$85,541.49	\$70,390.88
J P MORGAN CHASE & CO	46625H100	2210	06/03/09	09/15/10	\$90,188.57	\$76,275.28	\$13,913.29
J P MORGAN CHASE & CO	46625H100	170	12/29/08	09/15/10	\$6,937.58	\$5,001.11	\$1,936.47
J P MORGAN CHASE & CO	46625H100	3223	01/22/09	09/15/10	\$131,528.41	\$74,992.76	\$56,535.65
J P MORGAN CHASE & CO	46625H100	7866	02/17/09	09/15/10	\$321,006.03	\$176,097.72	\$144,908.31



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

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J P MORGAN CHASE & CO	46625H100	548	03/23/09	09/15/10	\$22,363.50	\$14,456.24	\$7,907.26
J P MORGAN CHASE & CO	46625H100	2127	01/21/09	09/15/10	\$86,801.40	\$43,912.77	\$42,888.63
COCA-COLA CO USD	191216100	266	11/06/06	09/15/10	\$15,284.10	\$12,448.80	\$2,835.30
COCA-COLA CO USD	191216100	52	03/06/07	09/15/10	\$2,987.87	\$2,426.78	\$561.09
MC DONALDS CORPORATION COMMON	580135101	6	09/05/08	09/15/10	\$447.42	\$359.55	\$87.87
MC DONALDS CORPORATION COMMON	580135101	280	06/03/09	09/15/10	\$20,879.75	\$17,030.83	\$3,848.92
MC DONALDS CORPORATION COMMON	580135101	415	01/07/08	09/15/10	\$30,946.77	\$24,014.84	\$6,931.93
MORGAN STANLEY DEAN WITTER & CO	617446448	4823	03/05/09	09/15/10	\$130,459.94	\$85,887.98	\$44,571.96
MORGAN STANLEY DEAN WITTER & CO	617446448	705	07/08/09	09/15/10	\$19,069.93	\$17,852.58	\$1,217.35
MORGAN STANLEY DEAN WITTER & CO	617446448	11258	03/05/09	09/15/10	\$304,523.74	\$200,482.46	\$104,041.28
MORGAN STANLEY DEAN WITTER & CO	617446448	615	03/09/09	09/15/10	\$16,635.47	\$10,343.01	\$6,292.46
ORACLE CORPORATION	68389X105	350	03/26/08	09/15/10	\$8,949.59	\$7,256.80	\$1,692.79
ORACLE CORPORATION	68389X105	1074	07/08/09	09/15/10	\$27,462.47	\$22,107.97	\$5,354.50
OCCIDENTAL PETROLEUM CORPORATION C	674599105	734	09/26/08	09/15/10	\$57,441.88	\$55,677.57	\$1,764.29
PHILIP MORRIS INTERNATIONAL	718172109	200	09/11/06	09/15/10	\$11,086.19	\$8,705.48	\$2,380.71
PHILIP MORRIS INTERNATIONAL	718172109	124	12/26/06	09/15/10	\$6,873.44	\$5,520.75	\$1,352.69
PHILIP MORRIS INTERNATIONAL	718172109	252	03/01/07	09/15/10	\$13,968.60	\$11,116.44	\$2,852.16
PHILIP MORRIS INTERNATIONAL	718172109	355	03/06/07	09/15/10	\$19,677.99	\$15,516.42	\$4,161.57
PHILIP MORRIS INTERNATIONAL	718172109	350	03/26/08	09/15/10	\$19,400.84	\$17,882.60	\$1,518.24
PHILIP MORRIS INTERNATIONAL	718172109	139	10/07/08	09/15/10	\$7,704.90	\$6,394.65	\$1,310.25
PHILIP MORRIS INTERNATIONAL	718172109	718	10/16/08	09/15/10	\$39,799.43	\$30,896.40	\$8,903.03
UNITED PARCEL SVC INC CL B	911312106	249	03/06/08	09/15/10	\$16,774.84	\$17,978.92	\$-1,204.08
UNITED TECHNOLOGIES CORP	913017109	477	10/21/08	09/15/10	\$32,609.02	\$24,446.58	\$8,162.44
VISA INC	92826C839	1448	03/19/08	09/15/10	\$100,032.66	\$85,387.41	\$14,645.25
VISA INC	92826C839	187	10/08/08	09/15/10	\$12,918.58	\$9,320.15	\$3,598.43
VISA INC	92826C839	468	10/16/08	09/15/10	\$32,331.00	\$24,130.59	\$8,200.41



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Long term gains and losses

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Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
VISA INC	92826C839	752	03/05/09	09/15/10	\$51,950 66	\$40 636 65	\$11 314 01
VISA INC	92826C839	2413	04/08/09	09/15/10	\$168,698 08	\$138 538 29	\$28,159 79
VISA INC	92826C839	90	10/27/08	09/15/10	\$6,217 50	\$4 357 80	\$1 859 70
VISA INC	92826C839	1824	01/22/09	09/15/10	\$126 008 00	\$81 551 22	\$44 456 78
VISA INC	92826C839	1554	01/21/09	09/15/10	\$107 355 50	\$68 090 06	\$39 265 44
WELLS FARGO & CO NEW	949746101	1408	08/14/08	09/15/10	\$36 740 97	\$42 042 07	\$-5 301 10
WELLS FARGO & CO NEW	949746101	1059	08/15/08	09/15/10	\$27,673 32	\$31,798 49	\$-4 125 17
WELLS FARGO & CO NEW	949746101	2155	08/18/08	09/15/10	\$56 313 51	\$62 479 05	\$-6 165 54
WELLS FARGO & CO NEW	949746101	2210	08/20/08	09/15/10	\$57,750 74	\$62,682 23	\$-4 931 49
WELLS FARGO & CO NEW	949746101	4561	01/22/09	09/15/10	\$119,186 03	\$73 315 34	\$45 870 69
WELLS FARGO & CO NEW	949746101	512	03/23/09	09/15/10	\$13,379 36	\$8,199 68	\$5,179 68
WELLS FARGO & CO NEW	949746101	9517	01/21/09	09/15/10	\$248 694 03	\$138,233 47	\$110,460 56
APPLE COMPUTER INC COM	037833100	1127	10/16/06	09/15/10	\$303,809 49	\$84 908 18	\$218,901 31
APPLE COMPUTER INC COM	037833100	72	10/08/08	09/15/10	\$19,409 30	\$6,470 02	\$12,939 28
APPLE COMPUTER INC COM	037833100	250	10/27/08	09/15/10	\$67,393 41	\$23,974 50	\$43,418 91
APPLE COMPUTER INC COM	037833100	228	11/06/06	09/15/10	\$61 462 79	\$18,198 96	\$43,263 83
APPLE COMPUTER INC COM	037833100	9	03/28/07	09/15/10	\$2,426 16	\$854 91	\$1,571 25
APPLE COMPUTER INC COM	037833100	719	01/21/09	09/15/10	\$193,823 45	\$57,949 89	\$135,873 56
APPLE COMPUTER INC COM	037833100	692	01/22/09	09/15/10	\$186,544 96	\$61,751 10	\$124 793 86
APPLE COMPUTER INC COM	037833100	141	02/23/09	09/15/10	\$38 009 88	\$12,224 54	\$25,785 34
APPLE COMPUTER INC COM	037833100	78	03/23/09	09/15/10	\$21 026 74	\$8 168 94	\$12 857 80
APPLE COMPUTER INC COM	037833100	1971	06/03/09	09/15/10	\$531 329 65	\$275 861 95	\$255,467 70
MORGAN STANLEY DEAN WITTER & CO	617446448	2261	03/09/09	10/06/10	\$57 352 01	\$38 025 27	\$19 326 74
MORGAN STANLEY DEAN WITTER & CO	617446448	510	10/27/08	10/06/10	\$12 936 54	\$7 322 07	\$5 614 47
MORGAN STANLEY DEAN WITTER & CO	617446448	6143	03/09/09	10/06/10	\$155,821 93	\$103,312 36	\$52,509 57
MONSANTO CO NEW	61166W101	1700	01/21/09	10/06/10	\$83 201 01	\$131,510 98	\$-48,309 97



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Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
MONSANTO CO NEW	61166W101	785	03/12/09	10/06/10	\$38,419.29	\$62,451.76	\$-24,032.47
GILEAD SCIENCES INC	375558103	1588	01/22/09	10/27/10	\$62,294.01	\$77,095.29	\$-14,801.28
GILEAD SCIENCES INC	375558103	430	05/10/06	10/27/10	\$16,889.30	\$12,401.89	\$4,487.41
LOWES COMPANIES INC COM	548661107	2869	10/07/08	10/28/10	\$61,228.59	\$57,608.67	\$3,619.92
LOWES COMPANIES INC COM	548661107	210	10/08/08	10/28/10	\$4,481.70	\$4,096.60	\$385.10
LOWES COMPANIES INC COM	548661107	2303	10/09/08	10/28/10	\$49,149.33	\$43,280.74	\$5,868.59
LOWES COMPANIES INC COM	548661107	1659	10/09/08	10/29/10	\$35,382.88	\$31,177.92	\$4,204.96
DIAGEO PLC SPON ADR NEW	25243Q205	10	03/02/07	11/01/10	\$740.38	\$773.70	\$-33.32
UNITED PARCEL SVC INC CL B	911312106	12	03/08/08	11/01/10	\$808.66	\$866.45	\$-57.79
CONOCOPHILLIPS	20825C104	18	03/04/08	11/01/10	\$1,065.22	\$1,446.13	\$-380.91
LOWES COMPANIES INC COM	548661107	1393	10/16/08	11/01/10	\$29,836.86	\$25,654.46	\$4,182.40
LOWES COMPANIES INC COM	548661107	1976	10/09/08	11/01/10	\$42,324.21	\$37,135.36	\$5,188.85
ABBOTT LABORATORIES	002824100	19	10/08/08	11/01/10	\$960.81	\$1,044.23	\$-83.42
CISCO SYS INC	17275R102	74	01/16/08	11/01/10	\$1,699.06	\$1,875.16	\$-176.10
EXXON MOBIL CORP	30231G102	35	10/16/06	11/01/10	\$2,347.76	\$2,437.40	\$-89.64
NORTHERN TRUST CORP	665859104	32	08/13/08	11/01/10	\$1,571.49	\$2,436.41	\$-864.92
GENZYME CORP GENERAL DIVISION COM S1	372917104	21	09/23/08	11/01/10	\$1,514.07	\$1,625.65	\$-111.58
FLUOR CORP NEW	343412102	20	03/17/08	11/01/10	\$973.98	\$1,243.94	\$-269.96
INTEL CORPORATION	458140100	17	01/16/08	11/01/10	\$348.66	\$340.85	\$7.81
EXXON MOBIL CORP	30231G102	69	10/16/06	11/10/10	\$4,895.46	\$4,805.16	\$90.30
FLUOR CORP NEW	343412102	40	03/17/08	11/10/10	\$2,214.26	\$2,487.87	\$-273.61
GENZYME CORP GENERAL DIVISION COM S1	372917104	43	09/23/08	11/10/10	\$3,014.24	\$3,328.72	\$-314.48
NORTHERN TRUST CORP	665859104	66	08/13/08	11/10/10	\$3,387.72	\$5,025.10	\$-1,637.38
CONOCOPHILLIPS	20825C104	38	03/04/08	11/10/10	\$2,395.09	\$3,052.94	\$-657.85
ABBOTT LABORATORIES	002824100	38	10/08/08	11/10/10	\$1,902.62	\$2,088.45	\$-185.83
UNITED PARCEL SVC INC CL B	911312106	24	03/06/08	11/10/10	\$1,831.25	\$1,732.91	\$-101.66



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Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
DIAGEO PLC SPON ADR NEW	25243Q205	21	03/02/07	11/10/10	\$1,559.22	\$1,624.77	\$-65.55
CISCO SYS INC	17275R102	795	01/16/08	11/11/10	\$16,493.98	\$20,145.30	\$-3,651.32
CISCO SYS INC	17275R102	924	03/26/08	11/11/10	\$19,170.37	\$22,972.58	\$-3,802.21
GENZYME CORP GENERAL DIVISION COM S1 372917104		466	09/23/08	11/17/10	\$32,499.13	\$36,074.05	\$-3,574.92
GENZYME CORP GENERAL DIVISION COM S1 372917104		244	09/05/08	11/17/10	\$17,016.71	\$18,658.46	\$-1,641.75
GENZYME CORP GENERAL DIVISION COM S1 372917104		97	03/26/08	11/17/10	\$6,764.84	\$7,117.96	\$-353.12
GENZYME CORP GENERAL DIVISION COM S1 372917104		1203	01/08/08	11/17/10	\$83,897.97	\$92,521.17	\$-8,623.20
CISCO SYS INC	17275R102	1000	10/26/04	11/17/10	\$19,576.17	\$17,980.00	\$1,596.17
GENZYME CORP GENERAL DIVISION COM S1 372917104		468	10/16/08	11/17/10	\$32,638.61	\$30,647.17	\$1,991.44
CISCO SYS INC	17275R102	1429	09/05/08	11/17/10	\$27,974.35	\$32,140.07	\$-4,165.72
CISCO SYS INC	17275R102	402	10/08/08	11/17/10	\$7,869.62	\$7,269.89	\$599.73
CISCO SYS INC	17275R102	1012	10/16/08	11/17/10	\$19,811.08	\$17,784.58	\$2,026.50
GENZYME CORP GENERAL DIVISION COM S1 372917104		184	10/08/08	11/17/10	\$12,832.27	\$12,797.46	\$34.81
CISCO SYS INC	17275R102	510	10/27/08	11/17/10	\$9,983.85	\$8,449.53	\$1,534.32
EL PASO CORPORATION	28336L109	500	03/03/09	12/01/10	\$6,899.88	\$2,899.00	\$4,000.88
NISOURCE INC	65473P105	510	03/03/09	12/01/10	\$8,680.05	\$4,094.33	\$4,585.72
CHEVRONTEXACO CORP	166764100	79	03/06/07	12/01/10	\$6,564.00	\$5,325.39	\$1,238.61
CHEVRONTEXACO CORP	166764100	50	05/12/09	12/01/10	\$4,154.43	\$3,438.50	\$715.93
CHEVRONTEXACO CORP	166764100	240	10/16/06	12/01/10	\$19,941.26	\$15,604.80	\$4,336.46
WINDSTREAM CORP	97381W104	210	09/10/09	12/01/10	\$2,767.75	\$1,887.88	\$879.87
WINDSTREAM CORP	97381W104	400	03/03/09	12/01/10	\$5,271.91	\$2,570.92	\$2,700.99
MICRON TECHNOLOGY	595112103	80	05/12/09	12/01/10	\$585.65	\$347.20	\$238.45
MICRON TECHNOLOGY	595112103	630	03/03/09	12/01/10	\$4,611.96	\$1,970.70	\$2,641.26
ALTRIA GROUP INC	02209S103	0.09	09/26/08	12/01/10	\$2.17	\$1.83	\$0.34
ALTRIA GROUP INC	02209S103	2.91	09/26/08	12/01/10	\$70.25	\$59.19	\$11.06
ALTRIA GROUP INC	02209S103	80	05/12/09	12/01/10	\$1,931.17	\$1,396.00	\$535.17



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ALTRIA GROUP INC	02209S103	100	07/16/09	12/01/10	\$2,413.96	\$1,687.00	\$726.96
ALTRIA GROUP INC	02209S103	550	10/27/08	12/01/10	\$13,276.77	\$10,294.90	\$2,981.87
COCA-COLA CO USD	191216100	495	05/18/07	12/01/10	\$31,956.66	\$25,977.60	\$5,979.06
REGIONS FINL CORP NEW	7591EP100	770	07/16/09	12/01/10	\$4,304.22	\$3,210.90	\$1,093.32
VERIZON COMMUNICATIONS INC	92343V104	70	03/03/09	12/01/10	\$2,258.86	\$1,794.91	\$463.95
VERIZON COMMUNICATIONS INC	92343V104	910	10/27/08	12/01/10	\$29,365.20	\$23,120.71	\$6,244.49
SPRINT CORP	852061100	1280	03/03/09	12/01/10	\$4,799.91	\$4,234.24	\$565.67
VISA INC	92826C839	30	03/03/09	12/01/10	\$2,253.82	\$1,640.70	\$613.12
VISA INC	92826C839	1656	01/21/09	12/01/10	\$124,411.02	\$72,559.30	\$51,851.72
CISCO SYS INC	17275R102	200	03/03/09	12/01/10	\$3,857.93	\$2,891.74	\$966.19
ONEBEACON INSURANCE GROUP LT	G67742109	200	03/03/09	12/01/10	\$2,947.95	\$2,073.00	\$874.95
ERIE INDY CO CL A	29530P102	60	09/10/09	12/01/10	\$3,765.51	\$2,251.20	\$1,514.31
ERIE INDY CO CL A	29530P102	150	07/16/09	12/01/10	\$9,413.78	\$5,457.00	\$3,956.78
ZIONS BANCORP COM	989701107	210	03/03/09	12/01/10	\$4,141.12	\$1,694.28	\$2,446.84
NEWMONT MINING CORP	651639106	10	12/29/08	12/01/10	\$593.89	\$408.00	\$185.89
NEWMONT MINING CORP	651639106	20	03/03/09	12/01/10	\$1,187.78	\$772.00	\$415.78
NEWMONT MINING CORP	651639106	185	05/29/07	12/01/10	\$10,986.96	\$7,245.06	\$3,741.90
ANALOG DEVICES INC	032654105	10	07/16/09	12/01/10	\$366.09	\$247.80	\$118.29
ANALOG DEVICES INC	032654105	210	03/03/09	12/01/10	\$7,687.97	\$3,811.61	\$3,876.36
CARDINAL HEALTH INC COM	14149Y108	220	09/10/09	12/01/10	\$8,056.26	\$5,748.58	\$2,307.68
SUNTRUST BANKS INC	867914103	220	07/16/09	12/01/10	\$5,286.51	\$3,595.22	\$1,691.29
CSX CORP COM	126408103	230	03/03/09	12/01/10	\$14,482.85	\$5,340.14	\$9,142.71
HCP INC	40414L109	230	07/16/09	12/01/10	\$7,520.87	\$5,106.00	\$2,414.87
HARLEY DAVIDSON INC	412822108	230	03/03/09	12/01/10	\$7,435.77	\$2,156.94	\$5,278.83
SEI INVESTMENTS CO	784117103	230	03/03/09	12/01/10	\$5,264.61	\$2,566.34	\$2,698.27
AGILENT TECHNOLOGIES INC	00846U101	240	03/03/09	12/01/10	\$8,630.25	\$3,063.43	\$5,566.82



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CARNIVAL CORP	143658300	240	03/03/09	12/01/10	\$10,199.82	\$4,283.35	\$5,916.47
HERTZ GLOBAL HLDGS INC	42805T105	240	05/12/09	12/01/10	\$3,038.34	\$1,831.20	\$1,207.14
STARWOOD HOTELS & RESORTS	85590A401	240	03/03/09	12/01/10	\$14,007.36	\$2,365.92	\$11,641.44
WASTE MANAGEMENT INC NEW	94106L109	30	05/12/09	12/01/10	\$1,032.58	\$803.40	\$229.18
WASTE MANAGEMENT INC NEW	94106L109	210	10/27/08	12/01/10	\$7,228.08	\$5,797.59	\$1,430.49
ALTERA CORP	021441100	10	07/16/09	12/01/10	\$367.40	\$169.90	\$197.50
ALTERA CORP	021441100	240	03/03/09	12/01/10	\$8,817.69	\$3,616.15	\$5,201.54
AMERICAN ELECTRIC POWER CO INC	025537101	250	05/12/09	12/01/10	\$9,093.34	\$6,600.00	\$2,493.34
LINCOLN NATIONAL CORP	534187109	250	03/03/09	12/01/10	\$6,097.39	\$1,622.25	\$4,475.14
MOLEX INC	608554101	250	03/03/09	12/01/10	\$5,409.90	\$2,619.35	\$2,790.55
NABORS INDUSTRIES LTD COM	G6359F103	260	03/03/09	12/01/10	\$5,930.49	\$2,230.10	\$3,700.39
XCEL ENERGY INC	98389B100	20	05/12/09	12/01/10	\$475.59	\$364.40	\$111.19
XCEL ENERGY INC	98389B100	240	12/29/08	12/01/10	\$5,707.10	\$4,305.60	\$1,401.50
HOST MARRIOTT CORP NEW	44107P104	269	03/03/09	12/01/10	\$4,455.56	\$914.06	\$3,541.50
MARSH & MCLENNAN COS INC	571748102	280	07/16/09	12/01/10	\$7,167.87	\$5,440.40	\$1,727.47
LINCARE HLDGS INC	532791100	285	09/10/09	12/01/10	\$7,384.22	\$4,966.60	\$2,417.62
GENWORTH FINL INC	37247D106	290	05/12/09	12/01/10	\$3,485.74	\$1,513.80	\$1,971.94
NEWELL RUBBERMAID INC	651229106	290	05/12/09	12/01/10	\$4,990.81	\$3,039.20	\$1,951.61
CBS CORP NEW	124857202	300	09/10/09	12/01/10	\$5,122.41	\$3,563.97	\$1,558.44
RPM INTERNATIONAL INC	749685103	300	07/15/09	12/01/10	\$6,296.89	\$4,254.00	\$2,042.89
US BANCORP DEL	902973304	300	05/12/09	12/01/10	\$7,226.87	\$5,331.00	\$1,895.87
AT&T INC	00206R102	320	03/03/09	12/01/10	\$9,007.84	\$7,192.80	\$1,815.04
BOEING COMPANY	097023105	10	09/10/09	12/01/10	\$653.58	\$505.40	\$148.18
BOEING COMPANY	097023105	60	03/03/09	12/01/10	\$3,921.50	\$1,765.80	\$2,155.70
BOEING COMPANY	097023105	250	10/27/08	12/01/10	\$16,339.57	\$11,186.00	\$5,153.57
SYSCO CORP	871829107	320	03/03/09	12/01/10	\$9,382.24	\$6,536.88	\$2,845.38



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XL GROUP PLC	G98290102	320	03/03/09	12/01/10	\$6,460 69	\$1,007 13	\$5,453 56
R R DONNELLEY & SONS COMPANY COM	257867101	330	03/03/09	12/01/10	\$5,402 00	\$2 293 90	\$3 108 10
E I DU PONT DE NEMOURS & CO COMM	263534109	120	05/12/09	12/01/10	\$5,791 10	\$3 339 30	\$2 451 80
E I DU PONT DE NEMOURS & CO COMM	263534109	210	10/27/08	12/01/10	\$10,134 43	\$6 182 40	\$3 952 03
DEL MONTE FOODS CO	24522P103	340	07/16/09	12/01/10	\$6 371 49	\$3,261 96	\$3,109 53
FIFTH THIRD BANCORP	316773100	350	05/12/09	12/01/10	\$4,252 42	\$2 870 00	\$1 382 42
DELTA AIR LINES INC - W/I	247361702	360	07/16/09	12/01/10	\$5 025 51	\$2 230 77	\$2 794 74
DISCOVER FINL SVCS	254709108	380	03/03/09	12/01/10	\$7,143 87	\$1 967 64	\$5 176 23
INTERNATIONAL PAPER COMPANY COMMON	460146103	400	03/03/09	12/01/10	\$10,211 82	\$1,911 40	\$8 300 42
HAWAIIAN ELECTRIC INDS INC	419870100	150	09/10/09	12/01/10	\$3,328 44	\$2 579 99	\$748 45
HAWAIIAN ELECTRIC INDS INC	419870100	280	07/16/09	12/01/10	\$6 213 09	\$5,048 79	\$1,164 30
CALPINE CORP	131347304	440	03/03/09	12/01/10	\$5,341 50	\$2,190 32	\$3 151 18
DOW CHEMICAL COMPANY COMMON	260543103	40	03/03/09	12/01/10	\$1,294 38	\$279 20	\$1,015 18
DOW CHEMICAL COMPANY COMMON	260543103	120	07/16/09	12/01/10	\$3,883 13	\$1 984 62	\$1 898 51
DOW CHEMICAL COMPANY COMMON	260543103	280	10/27/08	12/01/10	\$9,060 64	\$6 772 08	\$2,288 56
LIBERTY MEDIA HLDG CORP	53071M104	440	05/12/09	12/01/10	\$6,899 08	\$2,639 91	\$4,259 17
DUKE ENERGY HLDG CORP	26441C105	450	03/03/09	12/01/10	\$8 005 36	\$5,549 00	\$2 456 36
SEAGATE TECHNOLOGY	G7945M107	450	03/03/09	12/01/10	\$6,308 94	\$1 658 61	\$4 650 33
KEYCORP NEW COM	493267108	460	07/16/09	12/01/10	\$3 528 14	\$2 408 70	\$1 119 44
CONOCOPHILLIPS	20825C104	479	03/04/08	12/01/10	\$29,746 16	\$38,483 15	\$-8 736 99
INTERPUBLIC GROUP OF COMPANIES INC	460690100	490	03/03/09	12/01/10	\$5,228 21	\$1,890 27	\$3 337 94
SL GREEN RLTY CORP	78440X101	100	07/16/09	12/01/10	\$6,573 88	\$2 090 00	\$4 483 88
VARIAN MED SYS INC	92220P105	10	07/16/09	12/01/10	\$674 41	\$330 20	\$344 21
VARIAN MED SYS INC	92220P105	90	03/03/09	12/01/10	\$6,069 73	\$2 636 10	\$3 433 63
CAMDEN PPTY TR SBI	133131102	110	07/16/09	12/01/10	\$5 583 50	\$2 979 02	\$2,604 48
UNION PACIFIC CORP	907818108	110	05/12/09	12/01/10	\$10 053 83	\$5 330 60	\$4,723 23



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
CITY NATIONAL CORP	178566105	120	07/16/09	12/01/10	\$6,606.84	\$4,408.80	\$2,198.04
FASTENAL CO COMMON	311900104	20	09/10/09	12/01/10	\$1,098.18	\$743.20	\$354.98
FASTENAL CO COMMON	311900104	100	03/03/09	12/01/10	\$5,490.90	\$2,894.46	\$2,596.44
HUBBELL INC CLASS B	443510201	120	07/16/09	12/01/10	\$7,037.88	\$3,993.60	\$3,044.28
LIFE TECHNOLOGIES CORP COM	53217V109	20	07/16/09	12/01/10	\$1,027.58	\$804.80	\$222.78
LIFE TECHNOLOGIES CORP COM	53217V109	100	03/03/09	12/01/10	\$5,137.91	\$2,791.80	\$2,346.11
ALEXANDER & BALDWIN INCORPORATED	014482103	130	03/03/09	12/01/10	\$4,685.76	\$2,275.30	\$2,410.46
BORG WARNER INC	099724106	130	03/03/09	12/01/10	\$8,221.06	\$2,086.16	\$6,134.90
EXPEDITORS INTL WASH INC COM	302130109	130	10/27/08	12/01/10	\$7,143.86	\$3,704.48	\$3,439.38
NEWS CORP	65248E104	130	03/03/09	12/01/10	\$1,819.97	\$687.44	\$1,132.53
NEWFIELD EXPL CO	651290108	130	03/03/09	12/01/10	\$8,906.14	\$2,370.60	\$6,535.54
PPG INDUSTRIES INC	693506107	130	03/03/09	12/01/10	\$10,360.82	\$3,876.52	\$6,484.30
STANLEY BLACK & DECKER INC	854502101	130	03/03/09	12/01/10	\$7,855.76	\$3,203.45	\$4,652.31
VENTAS INC	92276F100	130	07/16/09	12/01/10	\$6,577.88	\$3,928.60	\$2,649.28
COMMERCE BANCSHARES INC	200525103	136	03/03/09	12/01/10	\$5,205.99	\$4,193.59	\$1,012.40
DOVER CORPORATION	260003108	140	05/12/09	12/01/10	\$7,932.26	\$4,526.20	\$3,406.06
HEALTH CARE REIT INC	42217K106	140	05/12/09	12/01/10	\$6,393.69	\$4,648.95	\$1,744.74
KELLOGG COMPANY COMMON	487838108	140	03/03/09	12/01/10	\$6,922.88	\$5,290.22	\$1,632.66
NORFOLK SOUTHERN CORP	655844108	60	07/16/09	12/01/10	\$3,689.94	\$2,400.60	\$1,289.34
NORFOLK SOUTHERN CORP	655844108	80	03/03/09	12/01/10	\$4,919.91	\$2,344.00	\$2,575.91
SOUTHERN COMPANY	842587107	50	03/03/09	12/01/10	\$1,913.96	\$1,425.50	\$488.46
SOUTHERN COMPANY	842587107	90	07/16/09	12/01/10	\$3,445.14	\$2,842.20	\$602.94
TIME WARNER INC	887317303	140	05/12/09	12/01/10	\$4,225.12	\$3,090.55	\$1,134.57
WILLIAMS CO INC	969457100	20	09/10/09	12/01/10	\$467.23	\$356.40	\$110.83
WILLIAMS CO INC	969457100	120	03/03/09	12/01/10	\$2,803.36	\$1,174.48	\$1,628.88
CAMPBELL SOUP COMPANY	134429109	20	05/12/09	12/01/10	\$682.99	\$537.60	\$145.39



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
CAMPBELL SOUP COMPANY	134429109	130	03/03/09	12/01/10	\$4,439.42	\$3,473.34	\$966.08
CARLISLE COMPANIES INC	142339100	150	07/16/09	12/01/10	\$5,641.40	\$3,599.10	\$2,042.30
ECOLAB INC COM	278865100	30	07/16/09	12/01/10	\$1,439.37	\$1,133.70	\$305.67
ECOLAB INC COM	278865100	120	03/03/09	12/01/10	\$5,757.50	\$3,706.80	\$2,050.70
IRON MTN INC PA	462846106	150	03/03/09	12/01/10	\$3,415.44	\$2,568.00	\$847.44
REPUBLIC SVCS COM	760759100	50	05/12/09	12/01/10	\$1,430.47	\$1,141.00	\$289.47
REPUBLIC SVCS COM	760759100	100	12/29/08	12/01/10	\$2,860.95	\$2,293.00	\$567.95
SOUTHERN COPPER CORP DEL	84265V105	150	03/03/09	12/01/10	\$6,497.89	\$2,037.00	\$4,460.89
TERADATA CORP DEL	88076W103	150	03/03/09	12/01/10	\$6,250.39	\$2,255.63	\$3,994.76
WESTERN DIGITAL CORP	958102105	150	03/03/09	12/01/10	\$5,143.41	\$2,005.37	\$3,138.04
CARMAX INC	143130102	160	07/16/09	12/01/10	\$5,371.10	\$2,427.20	\$2,943.90
COMERICA INC COM	200340107	160	05/12/09	12/01/10	\$5,940.69	\$3,372.70	\$2,567.99
KRAFT FOODS INC	50075N104	160	03/03/09	12/01/10	\$4,899.11	\$3,511.57	\$1,387.54
PROGRESS ENERGY INC	743263105	10	05/12/09	12/01/10	\$439.89	\$355.40	\$84.49
PROGRESS ENERGY INC	743263105	150	03/03/09	12/01/10	\$6,598.39	\$4,946.60	\$1,651.79
VERISIGN INC	92343E102	20	07/16/09	12/01/10	\$697.39	\$392.90	\$304.49
VERISIGN INC	92343E102	30	09/10/09	12/01/10	\$1,046.08	\$648.90	\$397.18
VERISIGN INC	92343E102	110	10/27/08	12/01/10	\$3,835.63	\$2,140.86	\$1,694.77
AUTODESK INC COM	052769108	170	03/03/09	12/01/10	\$6,211.20	\$2,046.46	\$4,164.74
DTE ENERGY CO	233331107	170	03/03/09	12/01/10	\$7,714.46	\$4,120.80	\$3,593.66
DEVON ENERGY CORPORATION NEW	25179M103	75	07/16/09	12/01/10	\$5,403.66	\$4,041.75	\$1,361.91
DEVON ENERGY CORPORATION NEW	25179M103	100	03/03/09	12/01/10	\$7,204.87	\$4,110.80	\$3,094.07
CIGNA CORP COM	125509109	180	03/03/09	12/01/10	\$6,782.28	\$2,370.24	\$4,412.04
INTEGRYS ENERGY GROUP INC	45822P105	20	09/10/09	12/01/10	\$982.58	\$693.20	\$289.38
INTEGRYS ENERGY GROUP INC	45822P105	160	05/12/09	12/01/10	\$7,860.67	\$4,662.40	\$3,198.27
HOLOGIC INC	436440101	10	03/03/09	12/01/10	\$171.60	\$101.80	\$69.80



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
HOLOGIC INC	436440101	170	10/27/08	12/01/10	\$2,917 14	\$2,046 41	\$870 73
MC DERMOTT INTL INC	580037109	180	03/03/09	12/01/10	\$3,412 74	\$885 50	\$2,527 24
PRICE T ROWE GROUP INC	74144T108	180	03/03/09	12/01/10	\$10 673 81	\$3 852 00	\$6,821 81
VALERO ENERGY CORP NEW	91913Y100	180	10/27/08	12/01/10	\$3,616 13	\$2,808 00	\$808 13
BERKSHIRE HATHAWAY INC DEL CL B	084670702	186	03/03/09	12/01/10	\$14 974 60	\$8,242 76	\$6,731 84
CVS CORP	126650100	190	03/03/09	12/01/10	\$6,036 19	\$4 745 82	\$1,290 37
DR PEPPER SNAPPLE GROUP INC	26138E109	190	03/03/09	12/01/10	\$7 048 88	\$2 511 42	\$4,537 46
AES CORPORATION	00130H105	120	03/03/09	12/01/10	\$1,312 77	\$643 40	\$669 37
AFLAC INC	001055102	90	03/03/09	12/01/10	\$4,769 01	\$1 287 90	\$3 481 11
FREEPORT-MCMORAN COPPER & GOLD INC	35671D857	10	03/03/09	12/01/10	\$1 047 28	\$284 20	\$763 08
GOLDMAN SACHS GROUP INC	38141G104	20	05/12/09	12/01/10	\$3,165 74	\$2 704 00	\$461 74
PRICELINE COM INC	741503403	20	03/03/09	12/01/10	\$8 091 46	\$1 657 00	\$6 434 46
WHITE MOUNTAINS INS GROUP INC	G9618E107	20	03/03/09	12/01/10	\$6,332 29	\$3 778 60	\$2 553 69
CUMMINS ENGINE INC	231021106	30	03/03/09	12/01/10	\$3,019 14	\$614 10	\$2 405 04
FEDEX CORPORATION	31428X106	30	05/12/09	12/01/10	\$2 831 95	\$1 659 00	\$1 172 95
GENERAL DYNAMICS CORPORATION COM	369550108	30	05/12/09	12/01/10	\$2,030 06	\$1,635 30	\$394 76
INTUITIVE SURGICAL INC	46120E602	30	03/03/09	12/01/10	\$7,971 46	\$2,608 20	\$5 363 26
LOEWS CORP	540424108	30	03/03/09	12/01/10	\$1,133 98	\$569 40	\$564 58
AMERICAN TOWER CORP CL A	029912201	10	07/16/09	12/01/10	\$511 59	\$327 90	\$183 69
AMERICAN TOWER CORP CL A	029912201	30	03/03/09	12/01/10	\$1 534 77	\$823 50	\$711 27
CAPITAL ONE FINL CORP COM	14040H105	40	03/03/09	12/01/10	\$1,521 57	\$401 60	\$1,119 97
LEGG MASON INC	524901105	40	03/03/09	12/01/10	\$1,343 57	\$458 00	\$885 57
MASTERCARD INC	57636Q104	10	07/16/09	12/01/10	\$2 456 96	\$1 715 10	\$741 86
MASTERCARD INC	57636Q104	30	03/03/09	12/01/10	\$7 370 87	\$4 595 70	\$2,775 17
PEABODY ENERGY CORP	704549104	40	03/03/09	12/01/10	\$2,435 15	\$866 40	\$1,568 75
OMNICOM GROUP INC COM	681919106	40	03/03/09	12/01/10	\$1 857 16	\$912 00	\$945 16



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
VIACOM INC NEW	92553P201	40	03/03/09	12/01/10	\$1,553 17	\$555 20	\$997 97
SIMON PPTY GROUP INC NEW	828806109	0 38	10/27/08	12/01/10	\$37 73	\$20 70	\$17 03
SIMON PPTY GROUP INC NEW	828806109	1 26	06/19/09	12/01/10	\$125 12	\$66 51	\$58 61
SIMON PPTY GROUP INC NEW	828806109	2 37	03/18/09	12/01/10	\$235 34	\$79 99	\$155 35
SIMON PPTY GROUP INC NEW	828806109	40	03/03/09	12/01/10	\$3,971 93	\$1 167 80	\$2,804 13
EBAY INC	278642103	50	03/03/09	12/01/10	\$1,462 47	\$526 50	\$935 97
ESSEX PPTY TR	297178105	50	07/16/09	12/01/10	\$5,654 90	\$3 003 50	\$2 651 40
FLOWSERVE CORP	34354P105	50	03/03/09	12/01/10	\$5 415 90	\$2 350 50	\$3 065 40
PRUDENTIAL FINL INC	744320102	20	03/03/09	12/01/10	\$1,037 78	\$256 80	\$780 98
PRUDENTIAL FINL INC	744320102	30	07/16/09	12/01/10	\$1,556 87	\$1 177 20	\$379 47
3M CO	88579Y101	50	03/03/09	12/01/10	\$4,326 42	\$2 162 50	\$2 163 92
DISNEY (WALT) COMPANY HOLDING CO	254687106	60	03/03/09	12/01/10	\$2 224 16	\$983 40	\$1 240 76
FORTUNE BRANDS INC COM	349631101	70	10/27/08	12/01/10	\$4,219 52	\$2,449 72	\$1 769 80
JOHNSON CONTROLS INC	478366107	70	03/03/09	12/01/10	\$2,652 95	\$746 20	\$1,906 75
METLIFE INC	59156R108	30	03/03/09	12/01/10	\$1,178 68	\$417 90	\$760 78
METLIFE INC	59156R108	40	07/16/09	12/01/10	\$1,571 57	\$1,218 00	\$355 57
MEDNAX INC	58502B106	70	07/16/09	12/01/10	\$4,407 12	\$2,987 60	\$1,419 52
SHERWIN-WILLIAMS COMPANY COMMON	824348106	20	05/12/09	12/01/10	\$1,515 77	\$1,102 20	\$413 57
SHERWIN-WILLIAMS COMPANY COMMON	824348106	50	10/27/08	12/01/10	\$3 789 44	\$2,720 50	\$1,068 94
GOODRICH CORPORATION	382388106	80	07/16/09	12/01/10	\$8 855 08	\$4 116 80	\$2 738 28
MOLSON COORS BREWING CO	60871R209	80	10/27/08	12/01/10	\$3,853 53	\$2,919 52	\$934 01
ROPER INDS INC NEW	776696106	80	03/03/09	12/01/10	\$5,884 70	\$3,122 40	\$2 762 30
TJX COS INC NEW	872540109	80	03/03/09	12/01/10	\$3 646 33	\$1 698 40	\$1 947 93
URS CORP NEW	903236107	80	03/03/09	12/01/10	\$3 261 54	\$2 252 00	\$1 009 54
WATERS CORP	941848103	80	03/03/09	12/01/10	\$6,298 29	\$2 693 60	\$3 604 69
AVALONBAY CMNTYS INC	053484101	2	01/29/09	12/01/10	\$222 90	\$106 06	\$116 84



FOUNDATION AVALON EQUITY-CUST

2010 Tax Information

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
AVALONBAY CMNTYS INC	053484101	80	03/03/09	12/01/10	\$8,915 84	\$3 274 40	\$5 641 44
TIME WARNER CABLE INC	88732J207	0 73	12/29/08	12/01/10	\$46 68	\$20 74	\$25 94
TIME WARNER CABLE INC	88732J207	10	09/10/09	12/01/10	\$639 49	\$406 70	\$232 79
TIME WARNER CABLE INC	88732J207	78 27	05/12/09	12/01/10	\$5 005 28	\$2 481 03	\$2 524 25
BABCOCK & WILCOX COMPANY	05615F102	90	03/03/09	12/01/10	\$2 243 66	\$882 10	\$1 361 56
PNC FINANCIAL SERVICES GROUP INC	693475105	40	07/16/09	12/01/10	\$2,198 76	\$1 523 60	\$675 16
PNC FINANCIAL SERVICES GROUP INC	693475105	50	03/03/09	12/01/10	\$2,748 45	\$1 230 50	\$1 517 95
SCHEIN HENRY INC	806407102	90	03/03/09	12/01/10	\$5 284 71	\$3,156 30	\$2 128 41
UNITED STS STL CORP NEW	912909108	90	07/16/09	12/01/10	\$4,510 72	\$3,151 80	\$1,358 92
WHIRLPOOL CORPORATION COM	963320106	90	03/03/09	12/01/10	\$6,743 58	\$1,845 00	\$4,898 58
ILLINOIS TOOL WORKS INC COM	452308109	95	05/12/09	12/01/10	\$4,595 07	\$3 241 40	\$1 353 67
BOSTON PPTYS INC	101121101	100	03/03/09	12/01/10	\$8,472 85	\$3 284 74	\$5,188 11
COMCAST CORP NEW CL A	20030N101	100	07/16/09	12/01/10	\$2 085 00	\$1 400 70	\$684 30
CHESAPEAKE ENERGY CORP	165167107	100	03/03/09	12/01/10	\$2,136 96	\$1,398 80	\$738 16
FMC TECHNOLOGIES INC	30249U101	100	03/03/09	12/01/10	\$8,731 85	\$2,437 50	\$6 294 35
FRANKLIN RES INC COM	354613101	100	05/12/09	12/01/10	\$11,745 80	\$6 256 00	\$5,489 80
HUMANA INC COM	444859102	100	09/10/09	12/01/10	\$5,707 90	\$3 930 99	\$1 776 91
LORILLARD INC	544147101	100	03/03/09	12/01/10	\$8,191 86	\$5 525 38	\$2,666 48
MANPOWER INC WIS	56418H100	100	03/03/09	12/01/10	\$5 718 90	\$2,594 22	\$3 124 68
VISA INC	92826C839	3702	01/21/09	12/22/10	\$252,757 92	\$162,206 83	\$90 551 09
Total long term gain/loss for sales of assets					\$11,414 118 24	\$8 303 238 02	\$3 110 880 22



FOUNDATION AVALON FIXED-CUST-SUB

2010 Tax Information

Income for 2010

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FHLMC REMIC 2530BH 5.0% 11/15/17	31393F6K7	1249.3	06/22/09	01/15/10	\$1,249.30	\$1,302.55	\$-53.25
FHLMC REMIC 2394 MC 6.0% 12/15/16	31339LFD7	2750.14	01/15/10	02/15/10	\$2,750.14	\$2,957.26	\$-207.12
FHLMC REMIC 2530BH 5.0% 11/15/17	31393F6K7	914.8	06/22/09	02/15/10	\$914.80	\$953.80	\$-39.00
FNMA REMIC 2008-45 AV 5.0% 5/25/19	31397LUP2	1100.72	01/15/10	02/25/10	\$1,100.72	\$1,164.36	\$-63.64
VANGUARD INTERMEDIATE TERM CORP FD	922031810	60.36	12/31/09	03/05/10	\$592.13	\$580.62	\$11.51
VANGUARD INTERMEDIATE TERM CORP FD	922031810	57.57	01/29/10	03/05/10	\$564.76	\$564.15	\$0.61
VANGUARD INTERMEDIATE TERM CORP FD	922031810	56.31	02/26/10	03/05/10	\$552.40	\$552.37	\$0.03
U.S. TREASURY NOTE 1.375% 10/15/12	912828LR9	50000	12/08/09	03/05/10	\$50,175.78	\$50,347.66	\$-171.88
VANGUARD INTERMEDIATE TERM CORP FD	922031810	22.15	12/30/09	03/05/10	\$217.29	\$213.54	\$3.75
VANGUARD INTERMEDIATE TERM CORP FD	922031810	107.13	11/30/09	03/05/10	\$1,050.95	\$1,050.92	\$0.03
VANGUARD INTERMEDIATE TERM CORP FD	922031810	240.53	04/30/09	03/05/10	\$2,359.60	\$2,083.00	\$276.60
VANGUARD INTERMEDIATE TERM CORP FD	922031810	248.06	03/31/09	03/05/10	\$2,433.47	\$2,106.04	\$327.43
VANGUARD INTERMEDIATE TERM CORP FD	922031810	153.49	03/26/09	03/05/10	\$1,505.74	\$1,301.56	\$204.18
U.S. TREASURY NOTE 1.375% 10/15/12	912828LR9	55000	12/08/09	03/10/10	\$55,201.95	\$55,382.42	\$-180.47
FHLMC REMIC 2394 MC 6.0% 12/15/16	31339LFD7	3329.83	01/15/10	03/15/10	\$3,329.83	\$3,580.61	\$-250.78
FHLMC REMIC 2530BH 5.0% 11/15/17	31393F6K7	1235.57	06/22/09	03/15/10	\$1,235.57	\$1,288.24	\$-52.67
FNMA REMIC 2008-45 AV 5.0% 5/25/19	31397LUP2	1105.31	01/15/10	03/25/10	\$1,105.31	\$1,169.21	\$-63.90
FHLMC REMIC 2394 MC 6.0% 12/15/16	31339LFD7	3099.16	01/15/10	04/15/10	\$3,099.16	\$3,332.57	\$-233.41



FOUNDATION AVALON FIXED-CUST-SUB

2010 Tax Information

Short term gains and losses

This category includes sales of all assets held 12 months or less

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FHLMC REMIC 2530BH 5 0% 11/15/17	31393F6K7	1087 16	06/22/09	04/15/10	\$1 087 16	\$1 133 50	\$-46 34
FNMA REMIC 2008-45 AV 5 0% 5/25/19	31397LUP2	1109 91	01/15/10	04/25/10	\$1 109 91	\$1 174 08	\$-64 17
FHLMC REMIC 2394 MC 6 0% 12/15/16	31339LFD7	2475 69	01/15/10	05/15/10	\$2,475 69	\$2 662 14	\$-186 45
FHLMC REMIC 2530BH 5 0% 11/15/17	31393F6K7	943 6	06/22/09	05/15/10	\$943 60	\$983 82	\$-40 22
FHLMC REMIC 2647 A 3 25% 4/15/32	31394GBQ5	2851 99	04/20/10	05/15/10	\$2 851 99	\$2 805 65	\$46 34
FHLMC REMIC 3642 DA 4 0% 5/15/24	31398V6L5	1438 63	04/27/10	05/15/10	\$1 438 63	\$1,486 28	\$-47 65
FHLMC REMIC 3634 BA 4 5% 8/15/27	31398WE34	545 19	04/27/10	05/15/10	\$545 19	\$566 32	\$-21 13
FNMA REMIC 2008-45 AV 5 0% 5/25/19	31397LUP2	1114 54	01/15/10	05/25/10	\$1,114 54	\$1,178 97	\$-64 43
OKLAHOMA AGRIC & MEC 2 553% 8/01/11	678504LU3	100000	07/10/09	06/09/10	\$100,204 00	\$100 000 00	\$204 00
GNMA REMIC 2010-39 GA 5 0% 12/16/39	38376XFG3	124582 91	05/03/10	06/09/10	\$128,943 32	\$129 527 30	\$-583 98
U S TREASURY NOTE	912828KR0	430000	04/30/10	06/14/10	\$433 930 47	\$424 927 35	\$9 003 12
U S TREASURY NOTE	912828KR0	100000	05/13/10	06/14/10	\$100,914 06	\$99 539 06	\$1 375 00
FHLMC REMIC 2647 A 3 25% 4/15/32	31394GBQ5	2289 7	04/20/10	06/15/10	\$2 289 70	\$2 252 49	\$37 21
FHLMC REMIC 2530BH 5 0% 11/15/17	31393F6K7	939 43	06/22/09	06/15/10	\$939 43	\$979 48	\$-40 05
FHLMC REMIC 2394 MC 6 0% 12/15/16	31339LFD7	2453 89	01/15/10	06/15/10	\$2,453 89	\$2 638 70	\$-184 81
FHLMC REMIC 3642 DA 4 0% 5/15/24	31398V6L5	1163 93	04/27/10	06/15/10	\$1 163 93	\$1 202 49	\$-38 56
FHLMC REMIC 3634 BA 4 5% 8/15/27	31398WE34	547 16	04/27/10	06/15/10	\$547 16	\$568 36	\$-21 20
U S TREASURY NOTE 1 5% 7/15/12	912828LB4	125000	07/23/09	06/16/10	\$126,943 36	\$124 619 14	\$2,324 22
GNMA REMIC 2010-39 GA 5 0% 12/16/39	38376XFG3	139 61	05/03/10	06/16/10	\$139 61	\$145 15	\$-5 54
FNMA REMIC 2008-45 AV 5 0% 5/25/19	31397LUP2	1119 18	01/15/10	06/25/10	\$1,119 18	\$1,183 88	\$-64 70
U S TREASURY NOTE 3 0% 8/31/16	912828LL2	250000	05/19/10	07/09/10	\$259,687 50	\$255,390 63	\$4,296 87
FHLMC REMIC 2394 MC 6 0% 12/15/16	31339LFD7	2360 04	01/15/10	07/15/10	\$2,360 04	\$2,537 78	\$-177 74
FHLMC REMIC 2647 A 3 25% 4/15/32	31394GBQ5	2553 27	04/20/10	07/15/10	\$2,553 27	\$2,511 78	\$41 49
FHLMC REMIC 3642 DA 4 0% 5/15/24	31398V6L5	1798 92	04/27/10	07/15/10	\$1,798 92	\$1,858 51	\$-59 59
FHLMC REMIC 3634 BA 4 5% 8/15/27	31398WE34	951 38	04/27/10	07/15/10	\$951 36	\$988 23	\$-36 87
U S TREASURY NOTE 2 375% 9/30/14	912828LQ1	400000	12/16/09	07/16/10	\$415,656 25	\$403,015 63	\$12,640 62
FNMA REMIC 2008-45 AV 5 0% 5/25/19	31397LUP2	1123 85	01/15/10	07/25/10	\$1,123 85	\$1,188 82	\$-64 97



FOUNDATION AVALON FIXED-CUST-SUB

2010 Tax Information

Short term gains and losses

This category includes sales of all assets held 12 months or less

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FHLMC REMIC 3642 DA 4 0% 5/15/24	31398V6L5	1548 61	04/27/10	08/15/10	\$1,548 61	\$1,599 91	\$-51 30
FHLMC REMIC 3634 BA 4 5% 8/15/27	31398WE34	1270 48	04/27/10	08/15/10	\$1,270 48	\$1 319 71	\$-49 23
FHLMC REMIC 2647 A 3 25% 4/15/32	31394GBQ5	1824 31	04/20/10	08/15/10	\$1,824 31	\$1 794 66	\$29 65
FHLMC REMIC 2394 MC 6 0% 12/15/16	31339LFD7	1910 9	01/15/10	08/15/10	\$1 910 90	\$2,054 81	\$-143 91
FED HOME LOAN MTG CORP 3 0% 2/17/15	3128X9YK0	100000	02/03/10	08/17/10	\$100,000 00	\$100 000 00	\$0 00
FNMA REMIC 2008-45 AV 5 0% 5/25/19	31397LUP2	1128 53	01/15/10	08/25/10	\$1,128 53	\$1,193 77	\$-65 24
U S TREASURY NOTE 3 0% 9/30/16	912828LP3	250000	07/16/10	08/31/10	\$268,710 94	\$262,207 03	\$6,503 91
U S TREASURY NOTE 3 0% 8/31/16	912828LL2	125000	05/19/10	09/07/10	\$133 730 47	\$127,695 31	\$6 035 16
FED NATL MTG ASSN 3 0% 3/09/15	31398AG97	100000	04/29/10	09/09/10	\$100,000 00	\$100,312 50	\$-312 50
FHLMC REMIC 2647 A 3 25% 4/15/32	31394GBQ5	1949 33	04/20/10	09/15/10	\$1,949 33	\$1,917 65	\$31 68
FHLMC REMIC 2394 MC 6 0% 12/15/16	31339LFD7	2564 69	01/15/10	09/15/10	\$2,564 69	\$2,757 84	\$-193 15
FHLMC REMIC 3642 DA 4 0% 5/15/24	31398V6L5	3095 64	04/27/10	09/15/10	\$3 095 64	\$3 198 18	\$-102 54
FHLMC REMIC 3634 BA 4 5% 8/15/27	31398WE34	1606 23	04/27/10	09/15/10	\$1 606 23	\$1 668 47	\$-62 24
FNMA REMIC 2008-45 AV 5 0% 5/25/19	31397LUP2	1133 23	01/15/10	09/25/10	\$1 133 23	\$1 198 74	\$-65 51
U S TREASURY NOTE 3 0% 8/31/16	912828LL2	75000	05/19/10	09/27/10	\$80,853 52	\$76 617 19	\$4 236 33
U S TREASURY NOTE 3 625% 11/15/18	912828JR2	75000	11/12/09	09/27/10	\$83,768 56	\$76,933 59	\$6,834 97
FHLMC REMIC 2394 MC 6 0% 12/15/16	31339LFD7	2107 26	01/15/10	10/15/10	\$2,107 26	\$2,265 96	\$-158 70
FHLMC REMIC 3642 DA 4 0% 5/15/24	31398V6L5	4714 25	04/27/10	10/15/10	\$4,714 25	\$4 870 41	\$-158 16
FHLMC REMIC 3634 BA 4 5% 8/15/27	31398WE34	1950 81	04/27/10	10/15/10	\$1,950 81	\$2,026 40	\$-75 59
FHLMC REMIC 2647 A 3 25% 4/15/32	31394GBQ5	2750 04	04/20/10	10/15/10	\$2,750 04	\$2,705 35	\$44 69
FNMA REMIC 2008-45 AV 5 0% 5/25/19	31397LUP2	1137 95	01/15/10	10/25/10	\$1,137 95	\$1,203 74	\$-65 79
U S TREASURY NOTE	912828KQ2	100000	06/29/10	10/25/10	\$106 804 69	\$101 902 34	\$4,902 35
U S TREASURY NOTE	912828KQ2	50000	06/04/10	10/25/10	\$53,402 34	\$49 855 47	\$3 546 87
FED NATL MTG ASSN 3 0% 10/29/14	31398AZS4	100000	02/03/10	10/29/10	\$100,000 00	\$100 520 00	\$-520 00
U S TREASURY NOTE	912828KQ2	100000	06/04/10	11/01/10	\$105 945 31	\$99,710 94	\$6 234 37
FHLMC REMIC 2647 A 3 25% 4/15/32	31394GBQ5	2505 06	04/20/10	11/15/10	\$2 505 06	\$2 464 35	\$40 71
FHLMC REMIC 2394 MC 6 0% 12/15/16	31339LFD7	2837 39	01/15/10	11/15/10	\$2,837 39	\$3 051 08	\$-213 69



FOUNDATION AVALON FIXED-CUST-SUB

2010 Tax Information

Short term gains and losses

This category includes sales of all assets held 12 months or less

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
FHLMC REMIC 3642 DA 4 0% 5/15/24	31398V6L5	4874 85	04/27/10	11/15/10	\$4,674 85	\$4,829 70	\$-154 85
FHLMC REMIC 3634 BA 4 5% 8/15/27	31398WE34	2494 57	04/27/10	11/15/10	\$2 494 57	\$2 591 23	\$-96 66
U S TREASURY NOTE	912828KQ2	100000	06/04/10	11/19/10	\$104,183 59	\$99,710 93	\$4,472 66
FNMA REMIC 2008-45 AV 5 0% 5/25/19	31397LUP2	1142 69	01/15/10	11/25/10	\$1,142 69	\$1,208 75	\$-66 06
FHLMC REMIC 3642 DA 4 0% 5/15/24	31398V6L5	3917 01	04/27/10	12/15/10	\$3 917 01	\$4,046 76	\$-129 75
FHLMC REMIC 3634 BA 4 5% 8/15/27	31398WE34	2661 33	04/27/10	12/15/10	\$2,661 33	\$2 764 46	\$-103 13
FHLMC REMIC 2394 MC 6 0% 12/15/16	31339LFD7	3218 19	01/15/10	12/15/10	\$3 218 19	\$3 460 56	\$-242 37
FHLMC REMIC 2647 A 3 25% 4/15/32	31394GBQ5	2668 28	04/20/10	12/15/10	\$2 668 28	\$2 624 92	\$43 36
U S TREASURY NOTE	912828NA4	500000	05/05/10	12/16/10	\$513,828 13	\$504 140 63	\$9 687 50
U S TREASURY NOTE	912828NA4	100000	05/05/10	12/16/10	\$102 765 63	\$100 757 81	\$2 007 82
U S TREASURY NOTE 2 75% 11/30/16	912828MA5	280000	10/05/10	12/21/10	\$286 573 44	\$298 943 75	\$-12 370 31
U S TREASURY NOTE	912828MS6	100000	08/10/10	12/21/10	\$103 417 97	\$105 906 25	\$-2 488 28
FNMA REMIC 2008-45 AV 5 0% 5/25/19	31397LUP2	1147 48	01/15/10	12/25/10	\$1,147 48	\$1 213 80	\$-66 34
U S TREASURY NOTE 2 75% 11/30/16	912828MA5	253000	10/05/10	12/30/10	\$257,308 91	\$270,117 03	\$-12 808 12
Total short term gain/loss					\$4,283,977 50	\$4,232 358 40	\$51 619 10

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
GNMA REMIC 2005-29 A 4 919% 9/16/34	38373MPU8	154 33	11/02/06	01/16/10	\$154 33	\$150 77	\$3 56
GNMA REMIC 2005-29 A 4 919% 9/16/34	38373MPU8	155	11/02/06	02/16/10	\$155 00	\$151 43	\$3 57
FNMA POOL 814101 4 555% 1/01/35	31406MNS1	2213 22	11/07/06	02/25/10	\$2 213 22	\$2 163 94	\$49 28
VANGUARD INTERMEDIATE TERM CORP FD	922031810	227 6	02/27/09	03/05/10	\$2 232 76	\$1 927 80	\$304 96
VANGUARD INTERMEDIATE TERM CORP FD	922031810	175 98	01/30/09	03/05/10	\$1,726 36	\$1 520 47	\$205 89
VANGUARD INTERMEDIATE TERM CORP FD	922031810	13083 09	01/08/09	03/05/10	\$128 345 14	\$113,822 84	\$14 522 30
GNMA REMIC 2003-96 4 8906% 4/16/31	38373MJN1	12324 86	11/13/06	03/16/10	\$12 324 86	\$12 118 19	\$206 67



FOUNDATION AVALON FIXED-CUST-SUB

2010 Tax Information

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
GNMA REMIC 2005-29 A 4 919% 9/16/34	38373MPU8	155 68	11/02/06	03/16/10	\$155 68	\$152 09	\$3 59
FNMA POOL 814101 4 555% 1/01/35	31406MNS1	119 39	11/07/06	03/25/10	\$119 39	\$116 73	\$2 66
GNMA REMIC 2003-96 4 8906% 4/16/31	38373MJN1	18210 72	11/13/06	04/16/10	\$18 210 72	\$17 905 36	\$305 36
GNMA REMIC 2005-29 A 4 919% 9/16/34	38373MPU8	156 36	11/02/06	04/16/10	\$156 36	\$152 75	\$3 61
FNMA POOL 814101 4 555% 1/01/35	31406MNS1	120 14	11/07/06	04/25/10	\$120 14	\$117 47	\$2 67
GNMA REMIC 2005-29 A 4 919% 9/16/34	38373MPU8	3366 52	11/02/06	05/16/10	\$3 366 52	\$3 288 90	\$77 62
GNMA REMIC 2003-96 4 8906% 4/16/31	38373MJN1	30063 57	11/13/06	05/16/10	\$30,063 57	\$29 559 46	\$504 11
FNMA POOL 814101 4 555% 1/01/35	31406MNS1	120 28	11/07/06	05/25/10	\$120 28	\$117 60	\$2 68
GNMA REMIC 2005-29 A 4 919% 9/16/34	38373MPU8	152 54	11/02/06	06/16/10	\$152 54	\$149 02	\$3 52
GNMA REMIC 2003-96 4 8906% 4/16/31	38373MJN1	6345 01	11/13/06	06/16/10	\$6 345 01	\$6,238 61	\$106 40
FNMA POOL 814101 4 555% 1/01/35	31406MNS1	2177 37	11/07/06	06/25/10	\$2,177 37	\$2,128 89	\$48 48
FHLMC REMIC 2530BH 5 0% 11/15/17	31393F6K7	863 99	06/22/09	07/15/10	\$863 99	\$900 82	\$-36 83
GNMA REMIC 2003-96 4 8906% 4/16/31	38373MJN1	11203 52	11/13/06	07/16/10	\$11 203 52	\$11,015 66	\$187 86
GNMA REMIC 2005-29 A 4 919% 9/16/34	38373MPU8	816 16	11/02/06	07/16/10	\$816 16	\$797 34	\$18 82
FNMA POOL 814101 4 555% 1/01/35	31406MNS1	6002 72	11/07/06	07/25/10	\$6,002 72	\$5 869 07	\$133 65
FHLMC REMIC 2530BH 5 0% 11/15/17	31393F6K7	961 86	06/22/09	08/15/10	\$961 86	\$1 002 86	\$-41 00
GNMA REMIC 2005-29 A 4 919% 9/16/34	38373MPU8	152 88	11/02/06	08/16/10	\$152 88	\$149 36	\$3 52
GNMA REMIC 2003-96 4 8906% 4/16/31	38373MJN1	571 63	11/13/06	08/16/10	\$571 63	\$562 04	\$9 59
FNMA POOL 814101 4 555% 1/01/35	31406MNS1	101 75	11/07/06	08/25/10	\$101 75	\$99 48	\$2 27
FHLMC REMIC 2530BH 5 0% 11/15/17	31393F6K7	1335 92	06/22/09	09/15/10	\$1,335 92	\$1,392 87	\$-56 95
GNMA REMIC 2005-29 A 4 919% 9/16/34	38373MPU8	153 54	11/02/06	09/16/10	\$153 54	\$150 00	\$3 54
GNMA REMIC 2003-96 4 8906% 4/16/31	38373MJN1	1575 02	11/13/06	09/16/10	\$1 575 02	\$1 548 61	\$26 41
FNMA POOL 814101 4 555% 1/01/35	31406MNS1	8018 37	11/07/06	09/25/10	\$8,018 37	\$7 839 84	\$178 53
FHLMC REMIC 2530BH 5 0% 11/15/17	31393F6K7	1583 81	06/22/09	10/15/10	\$1,583 81	\$1,651 32	\$-67 51
GNMA REMIC 2003-96 4 8906% 4/16/31	38373MJN1	8383 95	11/13/06	10/16/10	\$8,383 95	\$8,243 37	\$140 58
GNMA REMIC 2005-29 A 4 919% 9/16/34	38373MPU8	2993 39	11/02/06	10/16/10	\$2,993 39	\$2 924 37	\$69 02



FOUNDATION AVALON FIXED-CUST-SUB

2010 Tax Information

Long term gains and losses

This category includes sales of assets held more than 12 months

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
GNMA REMIC 2004-20 C 4 43% 4/16/34	38373MLA6	17621 41	11/02/06	10/16/10	\$17 621 41	\$16 993 01	\$628 40
FNMA POOL 814101 4 555% 1/01/35	31406MNS1	84 34	11/07/06	10/25/10	\$84 34	\$82 46	\$1 88
FHLMC REMIC 2530BH 5 0% 11/15/17	31393F6K7	1610 8	06/22/09	11/15/10	\$1 610 80	\$1 679 46	\$-68 66
GNMA REMIC 2005-29 A 4 919% 9/16/34	38373MPU8	1633	11/02/06	11/16/10	\$1 633 00	\$1 595 35	\$37 65
GNMA REMIC 2004-20 C 4 43% 4/16/34	38373MLA6	21652 03	11/02/06	11/16/10	\$21 652 03	\$20 879 90	\$772 13
GNMA REMIC 2003-96 4 8906% 4/16/31	38373MJN1	22200 95	11/13/06	11/16/10	\$22 200 95	\$21 828 68	\$372 27
FNMA POOL 814101 4 555% 1/01/35	31406MNS1	845 67	11/07/06	11/25/10	\$845 67	\$832 71	\$12 96
FHLMC REMIC 2530BH 5 0% 11/15/17	31393F6K7	1517 86	06/22/09	12/15/10	\$1,517 86	\$1,582 56	\$-64 70
GNMA REMIC 2005-29 A 4 919% 9/16/34	38373MPU8	2733 62	11/02/06	12/16/10	\$2,733 62	\$2,670 59	\$63 03
GNMA REMIC 2003-96 4 8906% 4/16/31	38373MJN1	31735 3	11/13/06	12/16/10	\$31,735 30	\$31,203 15	\$532 15
GNMA REMIC 2004-20 C 4 43% 4/16/34	38373MLA6	307 29	11/02/06	12/16/10	\$307 29	\$296 33	\$10 96
FNMA POOL 814101 4 555% 1/01/35	31406MNS1	77 66	11/07/06	12/25/10	\$77 66	\$76 49	\$1 17
FNMA POOL 814101 4 555% 1/01/35	31406MNS1	85 85	11/07/06	01/25/11	\$85 85	\$84 58	\$1 27
Total long term gain/loss for sales of assets					\$354 963 54	\$335 734 60	\$19 228 94