Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: STRICKLAND FOUNDATION TRUST

Number and street (or P O box number if mail is not delivered to street address): 3 STONES SPRING CIRCLE — Room/suite:

City or town: THE WOODLANDS — State: TX — ZIP code: 77381

A Employer identification number: 76-6155554

B Telephone number (see the instructions): (281) 362-1657

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 239,842.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ________
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 (att sch)				
2 Ck ► [X] if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	12,784.	12,784.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		36,116.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	12,784.	48,900.		
OPERATING AND ADMINISTRATIVE EXPENSES 13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch)	750.	750.		
17 Interest				
18 Taxes (attach schedule)(see instr) FOREIGN TAX	95.	95.		
19 Depreciation (attach sch) 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	845.	845.		
25 Contributions, gifts, grants paid	10,700.			
26 **Total expenses and disbursements.** Add lines 24 and 25	11,545.	845.		
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	1,239.			
b **Net investment income** (if negative, enter -0-)		48,055.		
c **Adjusted net income** (if negative, enter -0-)				

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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			
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)			
	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) L-13 Stmt	53,640.	90,995.	239,842.
	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 instructions Also, see page 1, item I)	53,640.	90,995.	239,842.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)			
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	53,640.	90,995.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	53,640.	90,995.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	53,640.	90,995.	

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	53,640.
2	Enter amount from Part I, line 27a	2	1,239.
3	Other increases not included in line 2 (itemize) ► CAPITAL GAINS	3	36,116.
4	Add lines 1, 2, and 3	4	90,995.
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	90,995.

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 shares MLC Company)	**(b)** How acquired P — Purchase D — Donation	**(c)** Date acquired (month, day, year)	**(d)** Date sold (month, day, year)
1a	SEE ATTACHMENT TO 990PF - SHORT TERM	P	Various	Various
b	SEE ATTACHMENT TO 990PF - LONG TERM	P	Various	Various
c	STOCK OPTIONS	P	Various	Various
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	222,063.	0.	204,102.	17,961.
b	103,273.	0.	103,269.	4.
c	50,714.	0.	32,563.	18,151.
d				
e				

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

	(i) Fair Market Value as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of column (i) over column (j), if any	**(l)** Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a	0.	0.	0.	17,961.
b	0.	0.	0.	4.
c	0.	0.	0.	18,151.
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	36,116.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see 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 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 (column (b) divided by column (c))
2009	10,165.	214,458.	0.047399
2008	11,775.	215,335.	0.054682
2007	11,380.	220,466.	0.051618
2006	11,189.	219,050.	0.051080
2005	11,228.	230,548.	0.048701

2	**Total** of line 1, column (d)	2	0.253480
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.050696
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	236,244.
5	Multiply line 4 by line 3	5	11,977.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	481.
7	Add lines 5 and 6	7	12,458.
8	Enter qualifying distributions from Part XII, line 4	8	11,545.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1 Date of ruling or determination letter. ________ (attach copy of letter if necessary – see instr.)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [ ] and enter 1% of Part I, line 27b		1	961.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3	Add lines 1 and 2		3	961.
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	961.
6	Credits/Payments			
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
b	Exempt foreign organizations – tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached		8	19.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	980.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	0.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ►	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ ________ **(2)** On foundation managers ► $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► ________			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10	X	

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

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

Website address ► N/A

14 The books are in care of ► LEGACY TAX & ACCOUNTING Telephone no ► (936) 291-3603
Located at ► PO BOX 6007 HUNTSVILLE, TX ZIP + 4 ► 77342

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ► [X]
and enter the amount of tax-exempt interest received or accrued during the year ► 15 0.

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See 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

			Yes	No
	File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.			
1 a	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 [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? [ ] Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? [ ] Yes [X] No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? [ ] Yes [X] 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 [X] 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 [X] 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 the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ► [ ]			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? [ ] Yes [X] No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see 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 ► 20__ , 20__ , 20__ , 20__ .			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? [ ] Yes [X] 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

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 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 instructions)?		**5b**	
Organizations relying on a current notice regarding disaster assistance check here	► ☐		
c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No		
If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X
If 'Yes' to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
DONALD R STRICKLAND THE WOODLANDS, AS 77380	MANAGER 10.00	0.	0.	0.
REBA G STRICKLAND THE WOODLANDS, TX 77380	SUCC MANAGER 10.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				
Total number of other employees paid over $50,000			►	None

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 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 NONE	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes a Average monthly fair market value of securities	1a	239,842.
b Average of monthly cash balances	1b	
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	239,842.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	239,842.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	3,598.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	236,244.
6 **Minimum investment return.** Enter 5% of line 5	6	11,812.

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

1 Minimum investment return from Part X, line 6			1	11,812.
2a Tax on investment income for 2010 from Part VI, line 5	2a	961.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	961.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	10,851.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	10,851.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	10,851.

Part XII **Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	11,545.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the: a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	11,545.
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 instructions)	5	0.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	11,545.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				10,851.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			8,985.	
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010.				
a From 2005 — 0.				
b From 2006 — 0.				
c From 2007 — 0.				
d From 2008 — 0.				
e From 2009 — 0.				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 11,545.				
a Applied to 2009, but not more than line 2a			8,985.	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus	2,560.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	2,560.			2,560.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				8,291.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006 — 0.				
b Excess from 2007 — 0.				
c Excess from 2008 — 0.				
d Excess from 2009 — 0.				
e Excess from 2010 — 0.				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines·

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALPHA PHI SORORITY THE WOODLANDS, TX 77380	NONE	501(c)(3)	DONATION	800.
WE CARE (CONTINENTAL) THE WOODLANDS, TX 77380	NONE	501(c)(3)	Donation	250.
GOODFELLOWS THE WOODLANDS, TX 77380	NONE	501(C)(3)	DONATION	500.
USC ANNENBERG SCH COMM. SOUTHERN CALIFORNIA LOS ANGLES CA 90089	NONE	501(C)(3)	DONATION	250.
SHRINER CHILDREN'S HOSPITAL HOUSTON HOUSTON TX 77004	NONE	501(C)(3)	DONATION	250.
MONTGOMERY CO WOMEN'S CENTER THE WOODLANDS, TX 77380	NONE	501(C)(3)	DONATION	500.
CASA THE WOODLANDS, TX 77380	NONE	501(C)(3)	DONATION	250.
TEXAS & AMERICAN RED CROSS THE WOODLANDS, TX 77380	NONE	501(C)(3)	DONATION	500.
SALVATION ARMY OF TEXAS THE WOODLANDS, TX 77380	NONE	501(C)(3)	DONATION	500.
See Line 3a statement				6,900.
Total			► 3a	10,700.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		12,784.			
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		12,784.			

13 **Total.** Add line 12, columns (b), (d), and (e) 13 12,784.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
1	

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

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

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

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

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

▶ D. J. Strickland — 3/17/2011 ▶ GENERAL MANAGER

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if ☐ if self-employed	PTIN
Paul Alexander EA	[signature]	3/10/11		P00659812

Firm's name ▶ LEGACY TAX AND ACCOUNTING — Firm's EIN ▶ 20-5069603

Firm's address ▶ PO BOX 6007, Huntsville TX 77342-6007 — Phone no (936) 291-3603

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
USC CARDINIAL & GOLD SOUTHER CALIFORNIA LOS ANGELES CA 90089	NONE	501(C)(3)	DONATION	Person or [ ] Business [X] 2,400.
THE 100 CLUB OF HOUSTON HOUSTON, TX 77002	NONE	501(C)(3)	DONATION	Person or [ ] Business [X] 100.
MONTGOMERY COUNTY FOOD BANK SPRING, TX 77373	NONE	501(C)(3)	DONATION	Person or [ ] Business [X] 500.
HOUSTON FOOD BANK HOUSTON, TX 77002	NONE	501(C)(3)	DONATION	Person or [ ] Business [X] 500.
NSU ALUMNI ASSN FUND HOUSTON TX 77056	NONE	501(C)(3)	DONATION	Person or [ ] Business [X] 100.
KOMEN FOUNDATION FOR BREAST CANCER HOUSTON TX 77004	NONE	501(C)(3)	DONATION	Person or [ ] Business [X] 250.
UNITED WAY HOUSTON HOUSTON TX 77004	NONE	501(C)(3)	DONATION	Person or [ ] Business [X] 250.
HOUSTON SPCA HOUSTON HOUSTON TX 77004	NONE	501(C)(3)	DONATION	Person or [ ] Business [ ] 250.
DISABLED AMERICAN VETERANS HOUSTON HOUSTON TX 77004	NONE	501(C)(3)	DONATION	Person or [ ] Business [ ] 500.
DOCTORS WITHOUT BORDERS HOUSTON HOUSTON TX 77004	NONE	501(C)(3)	DONATION	Person or [ ] Business [ ] 500.
NATIONAL FEDERATION OF BLIND WOODLANDS WOODLANDS TX 77380	NONE	501(C)(3)	DONATION	Person or [ ] Business [ ] 300.
STAR OF HOPE HOUSTON HOUSTON TX 77004	NONE	501(C)(3)	DONATION	Person or [ ] Business [ ] 500.
INTERFAITH OF THE WOODLANDS WOODLANDS WOODLANDS TX 77380	NONE	501(C)(3)	DONATION	Person or [ ] Business [ ] 250.
MONTGOMERY CO ANIMAL SHELTER WOODLANDS WOODLANDS TX 77380	NONE	501(C)(3)	DONATION	Person or [ ] Business [ ] 250.
CARINGBRIDGE WOODLANDS WOODLANDS TX 77380	NONE	501(C)(3)	DONATION	Person or [ ] Business [ ] 250.

Form 990-PF, Page 11, Part XV, line 3a Continued
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Total				6,900.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	**End of Year** **Book Value**	**Fair Market Value**
CHARLES SCHWAB INVESTMENT ACCOUNT	90,995.	239,842.
Total	90,995.	239,842.

charles SCHWAB

Schwab One® Trust Account of
FINANCIAL & TAX SERVICES, INC
STRICKLAND FOUNDATION TRUST
U/A DTD 12/20/1999

Account Number
8570-5014

Report Period
January 1 - December 31, 2010

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
A M R CORPORATION: AMR	200.0000	06/22/10	11/19/10	$1,442.17	$1,636.90	($194.73)
A M R CORPORATION: AMR	1,800.0000	06/22/10	11/19/10	$12,979.53	$14,714.05	($1,734.52)
A M R CORPORATION: AMR	150.0000	09/10/10	11/19/10	$1,081.63	$915.84	$165.79
A M R CORPORATION: AMR	200.0000	09/10/10	11/19/10	$1,442.17	$1,221.11	$221.06
A M R CORPORATION: AMR	1,650 0000	09/10/10	11/19/10	$11,897.90	$10,057.45	$1,840.45
Security Subtotal				**$28,843.40**	**$28,545.35**	**$298.05**
ALCOA INC: AA	200.0000	07/14/10	09/24/10	$2,435.06	$2,213.79	$221.27
ALCOA INC: AA	800.0000	07/14/10	09/24/10	$9,756.26	$8,855.16	$901.10
ALCOA INC: AA	200.0000	09/08/10	09/24/10	$2,439.06	$2,229.79	$209.27
ALCOA INC: AA	800.0000	09/08/10	09/24/10	$9,756.26	$8,919.16	$837.10
Security Subtotal				**$24,386.64**	**$22,217.90**	**$2,168.74**
AMR CORP 7.875%39PINES DUE 07/13/39SUBJ TO XTRO: AAR	110.0000	05/19/10	06/21/10	$2,323.01	$2,157.97	$165.04

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STRICKLAND FOUNDATION TRUST – 2010

Please see "Endnotes fc ; on this report.

CG11

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
AMR CORP 7.875%39PINES DUE 07/13/39SUBJ TO XTRO: AAR	390.0000	05/19/10	06/22/10	$8,251.11	$7,650.98	$600.13
Security Subtotal				**$10,574.12**	**$9,808.95**	**$765.17**
ASSURED GUARANTY LTD F: AGO	1,000.0000	11/03/10	12/17/10	$18,434.23	$19,468.95	($1,034.72)
Security Subtotal				**$18,434.23**	**$19,468.95**	**($1,034.72)**
BANCO SANTANDER SA ADR FSPONSORED ADR 1 ADR REPS 1: STD	100.0000	06/11/10	07/13/10	$1,092.44	$1,032.66	$59.78
BANCO SANTANDER SA ADR FSPONSORED ADR 1 ADR REPS 1: STD	200.0000	06/11/10	07/13/10	$2,184.89	$2,064 99	$119.90
BANCO SANTANDER SA ADR FSPONSORED ADR 1 ADR REPS 1. STD	700.0000	06/11/10	07/13/10	$7,647.08	$7,229.56	$417.52
BANCO SANTANDER SA ADR FSPONSORED ADR 1 ADR REPS 1: STD	1,000.0000	06/11/10	07/16/10	$11,024.40	$10,428.95	$595.45
BANCO SANTANDER SA ADR FSPONSORED ADR 1 ADR REPS 1: STD	1,000 0000	09/10/10	10/15/10	$13,491.64	$12,608.95	$882.69
BANCO SANTANDER SA ADR FSPONSORED ADR 1 ADR REPS 1: STD	2,000.0000	09/10/10	10/15/10	$26,983.27	$25,208.95	$1,774.32
Security Subtotal				**$62,423.72**	**$58,574.06**	**$3,849.66**

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STRICKLAND FOUNDATION TRUST – 2010

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
BANK OF AMERICA CORP: BAC	1,000.0000	10/21/10	11/19/10	$11,853.27	$11,808.95	$44.32
BANK OF AMERICA CORP· BAC	1,000.0000	10/21/10	12/17/10	$12,174.32	$11,558.95	$615.37
Security Subtotal				**$24,027.59**	**$23,367.90**	**$659.69**
CALL ALCOA INC$11 EXP 08/21/10: AA 100821C00011000	10.0000 S	07/14/10	08/21/10	$572.49	$0.00	$572.49
Security Subtotal				**$572.49**	**$0.00**	**$572.49**
CALL ALCOA INC$12 EXP 10/16/10: AA 101016C00012000	1.0000 S	09/08/10	09/24/10	$21.25	$54.75	($33.50)
CALL ALCOA INC$12 EXP 10/16/10: AA 101016C00012000	1.0000 S	09/08/10	09/24/10	$21.25	$54.75	($33 50)
CALL ALCOA INC$12 EXP 10/16/10: AA 101016C00012000	8.0000 S	09/08/10	09/24/10	$170.00	$454 00	($284.00)
CALL ALCOA INC$12 EXP 10/16/10: AA 101016C00012000	10.0000 S	09/08/10	09/24/10	$203.55	$567.50	($363.95)
Security Subtotal				**$416.05**	**$1,131.00**	**($714.95)**
CALL A M R CORP DEL$7 EXP 10/16/10· AMR 101016C00007000	40 0000 S	09/10/10	10/16/10	$481.04	$0 00	$481.04
Security Subtotal				**$481.04**	**$0.00**	**$481.04**

Please see "Endnote[s] ... on this report.

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STRICKLAND FOUNDATION TRUST – 2010

2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CALL A M R CORP DEL$8 EXP 07/17/10: AMR 100717C00008000	2.0000 S	06/22/10	06/30/10	$108.49	$21.29	$87.20
CALL A M R CORP DEL$8 EXP 07/17/10: AMR 100717C00008000	2.0000 S	06/22/10	06/30/10	$106.49	$21.29	$85.20
CALL A M R CORP DEL$3 EXP 07/17/10: AMR 100717C00008000	6.0000 S	06/22/10	06/30/10	$319.49	$63.87	$255.62
CALL A M R CORP DEL$8 EXP 07/17/10. AMR 100717C00008000	5.0000 S	06/22/10	07/01/10	$266.24	$38.22	$228.02
CALL A M R CORP DEL$8 EXP 07/17/10. AMR 100717C00008000	5.0000 S	06/22/10	07/01/10	$266.25	$38.23	$228.02
Security Subtotal				**$1,066.96**	**$182.90**	**$884.06**
CALL A M R CORP DEL$8 EXP 08/21/10· AMR 100821C00008000	20 0000 S	07/13/10	08/21/10	$436 04	$0.00	$436 04
Security Subtotal				**$436.04**	**$0.00**	**$436.04**
CALL ASSURED GUARANTYF$20 EXP 11/20/10: AGO 101120C00020000	10.0000 S	11/03/10	11/20/10	$752.41	$0.00	$752 41
Security Subtotal				**$752.41**	**$0.00**	**$752.41**

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CALL ASSURED GUARANTYF$21 11/20/10: AGO 101120C00021000	EXP	20.0000	11/04/10	11/05/10	$815.89	$1,304.10	($488.21)
Security Subtotal					**$815.89**	**$1,304.10**	**($488.21)**
CALL ASSURED GUARANTYF$23 12/18/10: AGO 101218C00023000	EXP	10.0000 S	11/04/10	11/05/10	$582.42	$516.53	$65.89
CALL ASSURED GUARANTYF$23 12/18/10: AGO 101218C00023000	EXP	10.0000 S	11/04/10	11/19/10	$582.41	$66.53	$515.88
Security Subtotal					**$1,164.83**	**$583.06**	**$581.77**
CALL RESEARCH IN MOTION$60 01/22/11: RIMM 110122C00060000	EXP	10.0000	12/16/10	12/17/10	$2,922.37	$2,946.53	($24.16)
Security Subtotal					**$2,922.37**	**$2,946.53**	**($24.16)**
CALL RESEARCH IN MOTION$60 12/18/10: RIMM 101218C00060000	EXP	10.0000 S	12/16/10	12/17/10	$1,732.39	$676 53	$1,055.86
Security Subtotal					**$1,732.39**	**$676.53**	**$1,055.86**
CALL RESEARCH IN MOTION$62.50 01/22/11: RIMM 110122C00062500	EXP	10.0000	12/16/10	12/17/10	$1,783.44	$1,936.53	($153.09)
Security Subtotal					**$1,783.44**	**$1,936.53**	**($153.09)**

Please see "Endno ATTACHMENT TO PAGE 3 – 990PF 76-6155554 STRICKLAND FOUNDATION TRUST – 2010 nbols on this report

2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
CALL RESEARCH IN MOTION$62.50 EXP 12/18/10: RIMM 101218C00062500	10.0000 S	12/16/10	12/18/10	$832 41	$0.00	$832.41
Security Subtotal				**$832.41**	**$0.00**	**$832.41**
CALL RESEARCH IN MOTION$65 EXP 01/22/11: RIMM 110122C00065000	10.0000	12/16/10	12/17/10	$1,133.45	$1,306.53	($173.08)
Security Subtotal				**$1,133.45**	**$1,306.53**	**($173.08)**
CALL RESEARCH IN MOTION$65 EXP 12/18/10: RIMM 101218C00065000	10.0000 S	12/16/10	12/18/10	$382.41	$0.00	$382.41
Security Subtotal				**$382.41**	**$0.00**	**$382.41**
CALL BANK OF AMERICA COR$12 EXP 11/20/10: BAC 101120C00012000	10.0000 S	10/21/10	11/20/10	$432.41	$0.00	$432.41
Security Subtotal				**$432.41**	**$0.00**	**$432.41**
FORD MOTOR COMPANY NEW: F	1,000.0000	05/19/10	06/18/10	$11,944.39	$11,328.95	$615.44
Security Subtotal				**$11,944.39**	**$11,328.95**	**$615.44**
PUT UBS AG$16 EXP 11/20/10: UBS 101120P00016000	10.0000 S	10/26/10	11/20/10	$242.42	$0.00	$242.42
Security Subtotal				**$242.42**	**$0.00**	**$242.42**

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STRICKLAND FOUNDATION TRUST – 2010

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PUT UBS AG$17 UBS 101120P00017000	EXP 11/20/10:	10 0000 S	10/22/10	10/26/10	$333.46	$616.53	($283.07)
Security Subtotal					**$333.46**	**$616.53**	**($283.07)**
PUT ALCOA INC$10 AA 100717P00010000	EXP 07/17/10:	2.0000 S	06/30/10	07/12/10	$80.70	$15.29	$65.41
PUT ALCOA INC$10 AA 100717P00010000	EXP 07/17/10:	4.0000 S	06/30/10	07/12/10	$161.41	$30.58	$130.83
PUT ALCOA INC$10 AA 100717P00010000	EXP 07/17/10:	4.0000 S	06/30/10	07/12/10	$161.41	$30.58	$130 83
Security Subtotal					**$403.52**	**$76.45**	**$327.07**
PUT ALCOA INC$10 AA 100821P00010000	EXP 08/21/10:	10.0000 S	07/16/10	08/21/10	$303.54	$0.00	$303.54
Security Subtotal					**$303.54**	**$0.00**	**$303.54**
PUT ALCOA INC$10 AA 100918P00010000	EXP 09/18/10:	1.0000 S	08/19/10	09/09/10	$21.36	$4.03	$17.33
PUT ALCOA INC$10 AA 100918P00010000	EXP 09/18/10:	1.0000 S	08/19/10	09/09/10	$21.35	$4.03	$17.32

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STRICKLAND FOUNDATION TRUST – 2010

Please see "Endnote[s] ...ols on this report

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds. Average
All Other Investments. First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PUT ALCOA INC$10 AA 100918P00010000	EXP 09/18/10:	5.0000 S	08/19/10	09/09/10	$106.77	$20.14	$86.63
PUT ALCOA INC$10 AA 100918P00010000	EXP 09/18/10:	3.0000 S	08/19/10	09/18/10	$64.06	$0.00	$64.06
Security Subtotal					**$213.54**	**$28.20**	**$185.34**
PUT ALCOA INC$13 AA 100320P00013000	EXP 03/20/10:	10.0000 S	02/22/10	03/20/10	$318.02	$0 00	$318.02
PUT ALCOA INC$13 AA 100320P00013000	EXP 03/20/10.	10.0000 S	02/22/10	03/20/10	$318.01	$0.00	$318.01
Security Subtotal					**$636.03**	**$0.00**	**$636.03**
PUT ALCOA INC$13 AA 100417P00013000	EXP 04/17/10:	20.0000 S	03/19/10	04/17/10	$476.04	$0.00	$476.04
Security Subtotal					**$476.04**	**$0.00**	**$476.04**
PUT ALCOA INC$9 AA 100821P00009000	EXP 08/21/10.	1.0000	07/12/10	08/21/10	$0 00	$15 65	($15 65)
PUT ALCOA INC$9 AA 100821P00009000	EXP 08/21/10.	1.0000	07/12/10	08/21/10	$0.00	$15 65	($15.65)

Please see "Endnotes for You ... ıis report

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PUT ALCOA INC$9 EXP 08/21/10: AA 100821P00009000	1.0000	07/12/10	08/21/10	$0.00	$15.65	($15.65)
PUT ALCOA INC$9 EXP 08/21/10: AA 100821P00009000	1.0000	07/12/10	08/21/10	$0.00	$15.65	($15.65)
PUT ALCOA INC$9 EXP 08/21/10: AA 100821P00009000	1.0000	07/12/10	08/21/10	$0.00	$15.65	($15 65)
PUT ALCOA INC$9 EXP 08/21/10: AA 100821P00009000	1.0000	07/12/10	08/21/10	$0.00	$15.65	($15.65)
PUT ALCOA INC$9 EXP 08/21/10: AA 100821P00009000	1.0000	07/12/10	08/21/10	$0.00	$15.65	($15.65)
PUT ALCOA INC$9 EXP 08/21/10: AA 100821P00009000	3.0000	07/12/10	08/21/10	$0.00	$46.90	($46.90)
Security Subtotal				**$0.00**	**$156.45**	**($156.45)**
PUT A M R CORP DEL$6 EXP 09/18/10: AMR 100918P00006000	2.0000 S	08/30/10	09/14/10	$43.60	$8.39	$35.21
PUT A M R CORP DEL$6 EXP 09/18/10: AMR 100918P00006000	2.0000 S	08/30/10	09/14/10	$43.59	$8.40	$35.19
PUT A M R CORP DEL$6 EXP 09/18/10: AMR 100918P00006000	8.0000 S	08/30/10	09/14/10	$174.41	$33.58	$140.83

Please see "Endi ATTACHMENT TO PAGE 3 – 990PF 76-6155554 symbols on this report.
STRICKLAND FOUNDATION TRUST – 2010

2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PUT A M R CORP DEL$6 EXP 09/18/10: AMR 100918P00006000	8.0000 S	08/30/10	09/14/10	$174.41	$33.58	$140.83
Security Subtotal				**$436.01**	**$83.95**	**$352.06**
PUT AMAZON COM INC$125 ADJ EXP 01/16/10: QZNMX	10.0000	12/30/09	01/12/10	$972.47	$676.45	$296.02
Security Subtotal				**$972.47**	**$676.45**	**$296.02**
PUT AMAZON COM INC$130 ADJ EXP 01/16/10: QZNMY	10.0000 S	12/30/09	01/12/10	$1,582.45	$3,766.45	($2,184.00)
Security Subtotal				**$1,582.45**	**$3,766.45**	**($2,184.00)**
PUT MICROSOFT CORP$22 EXP 11/20/10: MSFT 101120P00022000	10.0000	10/13/10	10/28/10	$32.42	$116.53	($84.11)
Security Subtotal				**$32.42**	**$116.53**	**($84.11)**
PUT MICROSOFT CORP$25 EXP 11/20/10: MSFT 101120P00025000	10.0000 S	10/13/10	10/28/10	$702.41	$366.53	$335.88
Security Subtotal				**$702.41**	**$366.53**	**$335.88**
PUT MORGAN STANLEY$26 EXP 05/22/10: MS 100522P00026000	10 0000 S	05/12/10	05/21/10	$393 54	$296.45	$97 09
Security Subtotal				**$393.54**	**$296.45**	**$97.09**

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Please see "Endnotes for Y[illegible] this report.

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PUT MGM RESORTS INTL$9 09/18/10: MGM 100918P00009000	EXP	10.0000 S	08/19/10	09/18/10	$233.54	$0.00	$233.54
Security Subtotal					**$233.54**	**$0.00**	**$233.54**
PUT ASSURED GUARANTYF$17 11/20/10: AGO 101120P00017000	EXP	10.0000 S	11/03/10	11/04/10	$222.42	$156.53	$65 89
Security Subtotal					**$222.42**	**$156.53**	**$65.89**
PUT ASSURED GUARANTYF$18 11/20/10: AGO 101120P00018000	EXP	10.0000	11/03/10	11/12/10	$402.41	$476.53	($74.12)
Security Subtotal					**$402.41**	**$476.53**	**($74.12)**
PUT ASSURED GUARANTYF$19 11/20/10: AGO 101120P00019000	EXP	10.0000 S	11/04/10	11/12/10	$452.41	$1,026.53	($574 12)
Security Subtotal					**$452.41**	**$1,026.53**	**($574.12)**
PUT FORD MOTOR COMPANY$10 07/17/10: F 100717P00010000	EXP	10.0000 S	06/25/10	07/17/10	$203.54	$0.00	$203.54
Security Subtotal					**$203.54**	**$0.00**	**$203.54**
PUT RESEARCH IN MOTION$55 01/22/11. RIMM 110122P00055000	EXP	10.0000	12/16/10	12/17/10	$653.46	$1,516.53	($863.07)
Security Subtotal					**$653.46**	**$1,516.53**	**($863.07)**

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STRICKLAND FOUNDATION TRUST – 2010

Please see "Endnote ...ols on this report.

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PUT RESEARCH IN MOTION$55 12/18/10: RIMM 101218P00055000	EXP	10.0000 S	12/16/10	12/18/10	$592.41	$0.00	$592.41
Security Subtotal					**$592.41**	**$0.00**	**$592.41**
PUT RESEARCH IN MOTION$57 50 01/22/11: RIMM 110122P00057500	EXP	10.0000	12/16/10	12/17/10	$1,513.44	$2,456 53	($943 09)
Security Subtotal					**$1,513.44**	**$2,456.53**	**($943.09)**
PUT RESEARCH IN MOTION$57.50 12/18/10: RIMM 101218P00057500	EXP	10 0000 S	12/16/10	12/18/10	$1,302.40	$0.00	$1,302.40
Security Subtotal					**$1,302.40**	**$0.00**	**$1,302.40**
PUT RESEARCH IN MOTION$60 01/22/11: RIMM 110122P00060000	EXP	10.0000	12/16/10	12/17/10	$2,372.38	$3,556.53	($1,184.15)
Security Subtotal					**$2,372.38**	**$3,556.53**	**($1,184.15)**
PUT RESEARCH IN MOTION$60 12/18/10. RIMM 101218P00060000	EXP	10.0000 S	12/16/10	12/17/10	$2,352.38	$146.53	$2,205.85
Security Subtotal					**$2,352.38**	**$146.53**	**$2,205.85**
PUT BANCO SANTANER SA $10 05/22/10. STD 100522P00010000	EXP	5.0000 S	05/14/10	05/22/10	$144 00	$0.00	$144 00

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PUT BANCO SANTANER SA $10 05/22/10: STD 100522P00010000	EXP	5.0000 S	05/14/10	05/22/10	$144.00	$0.00	$144.00
PUT BANCO SANTANER SA $10 05/22/10: STD 100522P00010000	EXP	5.0000 S	05/14/10	05/22/10	$144.01	$0.00	$144.01
PUT BANCO SANTANER SA $10 05/22/10: STD 100522P00010000	EXP	5.0000 S	05/14/10	05/22/10	$144.00	$0.00	$144.00
Security Subtotal					**$576.01**	**$0.00**	**$576.01**
PUT BANCO SANTANER SA $10 07/17/10: STD 100717P00010000	EXP	10.0000 S	06/25/10	07/17/10	$243.54	$0.00	$243.54
Security Subtotal					**$243.54**	**$0.00**	**$243.54**
PUT BANCO SANTANER SA $11 12/18/10REPS 100 STD: STD2 101218P00011000	ADJ EXP	5.0000 S	09/10/10	12/17/10	$291.25	$224.53	$66.72
PUT BANCO SANTANER SA $11 12/18/10REPS 100 STD: STD2 101218P00011000	ADJ EXP	25.0000 S	09/10/10	12/17/10	$1,456.23	$1,122.67	$333.56
Security Subtotal					**$1,747.48**	**$1,347.20**	**$400.28**
PUT BANCO SANTANER SA $12.50 12/18/10REPS 100 STD: STD2 101218P00012500	ADJ EXP	5.0000	09/10/10	12/17/10	$925.45	$600.24	$325.21

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PUT BANCO SANTANER SA $12.50 ADJ EXP 12/18/10REPS 100 STD STD2 101218P00012500	25.0000	09/10/10	12/17/10	$4,627.25	$2,976.21	$1,651.04
Security Subtotal				**$5,552.70**	**$3,576.45**	**$1,976.25**
PUT BANK OF AMERICA COR$11 EXP 11/20/10: BAC 101120P00011000	10.0000 S	10/21/10	11/20/10	$243.47	$0.00	$243.47
Security Subtotal				**$243.47**	**$0.00**	**$243.47**
PUT BANK OF AMERICA COR$12 EXP 09/18/10: BAC 100918P00012000	1.0000 S	08/20/10	09/09/10	$19.25	$2.64	$16.61
PUT BANK OF AMERICA COR$12 EXP 09/18/10: BAC 100918P00012000	9.0000 S	08/20/10	09/09/10	$173.24	$23.81	$149.43
Security Subtotal				**$192.49**	**$26.45**	**$166.04**
PUT BANK OF AMERICA COR$13 EXP 08/21/10: BAC 100821P00013000	10.0000 S	07/16/10	08/20/10	$342.49	$176.45	$166.04
Security Subtotal				**$342.49**	**$176.45**	**$166.04**
PUT BANK OF AMERICA COR$14 EXP 02/20/10: BYO 100220P00014000	10.0000 S	01/22/10	02/20/10	$343.54	$0.00	$343.54
Security Subtotal				**$343.54**	**$0.00**	**$343.54**

Please see "Endnotes ... ols on this report

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2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Short-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
PUT BANK OF AMERICA COR$14 07/17/10: BAC 100717P00014000	EXP	3.0000 S	06/24/10	07/16/10	$70.06	$22.93	$47.13
PUT BANK OF AMERICA COR$14 07/17/10: BAC 100717P00014000	EXP	3.0000 S	06/24/10	07/16/10	$70.05	$22.94	$47.11
PUT BANK OF AMERICA COR$14 07/17/10: BAC 100717P00014000	EXP	4.0000 S	06/24/10	07/16/10	$93.41	$30.58	$62 83
Security Subtotal					**$233.52**	**$76.45**	**$157.07**
Total Short-Term					**$222,062.56**	**$204,101.94**	**$17,960.62**

Long-Term	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
UNITED CONTL HLDGS INC: UAL	0.4000	08/26/09	10/01/10	$9.61	$5 30	$4 31
Security Subtotal				**$9.61**	**$5.30**	**$4.31**

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2010 Year-End Schwab Gain/Loss Report

Accounting Method
Mutual Funds: Average
All Other Investments: First In First Out [FIFO]

Realized Gain or (Loss) (continued)

Long-Term (continued)		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
US TREAS BOND 7.50%11/16 11/15/16: 912810DX3	DUE	80,000.0000	03/07/00	05/19/10	$103,263.78	~~N/A~~ 103,263.78	N/A
Security Subtotal					$103,263.78	~~N/A~~ 103,263.78	N/A
Total Long-Term					$103,273.39	~~$5.90 h~~ 103,269.08	$4.31 h
Total Realized Gain or (Loss)					$325,335.95	~~$204,107.24 h~~ 307,371.02	$17,964.93 h

Schwab has provided realized gain and loss information wherever possible for most investments Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

Endnotes For Your Account

Symbol	Endnote Legend
h	Value includes incomplete cost basis.
S	Short sale. Possible tax modifications of the holding period may be required for covered short positions.

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