Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
STANTON, MAY BONFILS TUW

A Employer identification number
84-6027976

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
Wells Fargo Bank N A - PO Box 53456 MAC S4101-22G

B Telephone number (see page 10 of the instructions)
(888) 730-4933

City or town, state, and ZIP code
Phoenix AZ 85072-3456

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 15,584,960

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

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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))*

	Line		(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)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	598,373	579,201		
	5 a	Gross rents		0		
	b	Net rental income or (loss) 0				
	6 a	Net gain or (loss) from sale of assets not on line 10	235,246			
	b	Gross sales price for all assets on line 6a 2,362,271				
	7	Capital gain net income (from Part IV, line 2)		235,246		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10 a	Gross sales less returns and allowances 0				
	b	Less Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	4,953	4,953	0	
	12	**Total.** Add lines 1 through 11	838,572	819,400	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)	3	0	0	3
	b	Accounting fees (attach schedule)	960	0	0	960
	c	Other professional fees (attach schedule)	0	0	0	0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	12,724	1,437	0	0
	19	Depreciation (attach schedule) and depletion	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	85,327	64,400	0	20,927
	24	**Total operating and administrative expenses.** Add lines 13 through 23	99,014	65,837	0	21,890
	25	Contributions, gifts, grants paid	549,192			549,192
	26	**Total expenses and disbursements.** Add lines 24 and 25	648,206	65,837	0	571,082
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	190,366			
	b	**Net investment income** (if negative, enter -0-)		753,563		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		0	
	2	Savings and temporary cash investments	62,270	356,294	356,294
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	405,839	405,221	440,728
	b	Investments—corporate stock (attach schedule)	3,522,772	3,813,668	4,893,539
	c	Investments—corporate bonds (attach schedule)	8,041,480	7,914,077	8,099,572
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,784,941	1,506,513	1,794,827
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	13,817,302	13,995,773	15,584,960
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	13,817,302	13,995,773	
	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)	13,817,302	13,995,773	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	13,817,302	13,995,773	

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	13,817,302
2	Enter amount from Part I, line 27a	2	190,366
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	20,304
4	Add lines 1, 2, and 3	4	14,027,972
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	32,199
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	13,995,773

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	235,246
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	675,567	13,432,596	0.050293
2008	757,252	13,582,857	0 055751
2007			0.000000
2006			0 000000
2005			0 000000

2 **Total** of line 1, column (d)	2	0.106044
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	0.053022
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	14,846,684
5 Multiply line 4 by line 3	5	787,201
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,536
7 Add lines 5 and 6	7	794,737
8 Enter qualifying distributions from Part XII, line 4	8	571,082

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	15,071
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	15,071
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	15,071
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 11,935		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	11,935
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	3,136
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** ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ CO			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK N.A Telephone no ▶ 888-730-4933

Located at ▶ PO Box 53456 MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072-3456

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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 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
Wells Fargo Bank, N A. PO Box 53456 MAC S4101-22G PHOENIZ AZ {	Trustee 4 00	83,709	0	0
	.00	0	0	0
	00	0	0	0
	00	0	0	0

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	14,853,015
b	Average of monthly cash balances	1b	219,761
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	15,072,776
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	15,072,776
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	226,092
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,846,684
6	**Minimum investment return.** Enter 5% of line 5	6	742,334

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	742,334
2a	Tax on investment income for 2010 from Part VI, line 5	2a	15,071		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	15,071
3	Distributable amount before adjustments Subtract line 2c from line 1			3	727,263
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	727,263
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	727,263

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	571,082
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	571,082
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	571,082

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				727,263
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			0	
b	Total for prior years: 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 NONE				
b	From 2006 NONE				
c	From 2007 NONE				
d	From 2008 91,205				
e	From 2009 15,872				
f	**Total** of lines 3a through e	107,077			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 571,082				
a	Applied to 2009, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2010 distributable amount				571,082
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	107,077			107,077
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				49,104
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2006 0				
b	Excess from 2007 0				
c	Excess from 2008 0				
d	Excess from 2009 0				
e	Excess from 2010 0				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) N/A

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Attached Statement				
Total . . . . ▶ 3a				549,192
b *Approved for future payment*				
NONE				
Total . . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	598,373	
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	235,246	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a ROYALTY INCOME		0	15	4,953	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		838,572	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 838,572

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

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule.

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

Sign Here

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

John N Solantic | 4/20/2011 | VP & TRUST OFFICER

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Donald J Roman		4/20/2011		P00364310
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219-2777			Phone no 412-355-6000	

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

Recipient(s) paid during the year

Name
HOLY NAME PROVINCE

Street
129 WEST 31ST STREET

City	State	Zip Code	Foreign Country
NEW YORK	NY	10001	

Relationship	Foundation Status
NONE	501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution	Amount
GENERAL SUPPORT GRANT	549,192

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount
	0

Name

Street

City	State	Zip Code	Foreign Country

Relationship	Foundation Status

Purpose of grant/contribution	Amount
	0

4/20/2011 10:42:09 AM - 0101622500 - 6900 - WPS - STANTON, MAY BONFILS TUW

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

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	2,362,271	2,127,025	235,246
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	BANK OF AMERICA CORP	060505104			6/4/2009		1/27/2010	22,050	17,340				4,710
2	X	BANK OF AMERICA CORP	060505104			6/4/2009		4/6/2010	54,389	34,680				19,709
3	X	CVS/CAREMARK CORPORATI	126650100			6/4/2009		6/21/2010	48,195	45,570				2,625
4	X	COLUMBIA MARSICO INTL OF	19765H636			1/29/2007		1/14/2010	36,469	50,000				-13,531
5	X	COLUMBIA MARSICO INTL OF	19765H636			10/3/2007		1/14/2010	31,109	50,000				-18,891
6	X	COLUMBIA MARSICO INTL OF	19765H636			10/5/2007		1/14/2010	36,650	60,000				-23,350
7	X	DAIMLERCHRYSLER NA 8 00	233835AK3			6/29/2000		6/15/2010	250,000	254,452				-4,452
8	X	EXXON MOBIL CORPORATIO	30231G102			2/29/2000		1/27/2010	23,616	13,211				10,405
9	X	EXXON MOBIL CORPORATIO	30231G102			11/19/1996		1/27/2010	9,184	3,183				6,001
10	X	GNMA POOL #780466 7 500	36225AQT0			1/8/1997		2/15/2010	68	68				0
11	X	GNMA POOL #780466 7 500	36225AQT0			1/8/1997		3/15/2010	53	53				0
12	X	GNMA POOL #780466 7 500	36225AQT0			1/8/1997		4/15/2010	65	66				-1
13	X	GNMA POOL #780466 7 500	36225AQT0			1/8/1997		5/15/2010	61	61				0
14	X	GNMA POOL #780466 7 500	36225AQT0			1/8/1997		6/15/2010	31	31				0
15	X	GNMA POOL #780466 7 500	36225AQT0			1/8/1997		7/15/2010	40	40				0
16	X	GNMA POOL #780466 7 500	36225AQT0			1/8/1997		8/15/2010	52	52				0
17	X	GNMA POOL #780466 7 500	36225AQT0			1/8/1997		9/15/2010	45	45				0
18	X	GNMA POOL #780466 7 500	36225AQT0			1/8/1997		10/15/2010	63	63				0
19	X	GNMA POOL #780466 7 500	36225AQT0			1/8/1997		11/15/2010	37	37				0
20	X	GNMA POOL #780466 7 500	36225AQT0			1/8/1997		12/15/2010	42	42				0
21	X	GNMA POOL #780466 7 500	36225AQT0			1/8/1997		1/15/2011	52	52				0
22	X	GENERAL ELECTRIC CO	369604103			10/22/1990		4/6/2010	27,645	6,772				20,873
23	X	GENERAL ELECTRIC CO	369604103			10/22/1990		6/21/2010	32,521	9,029				23,492
24	X	GENL ELEC CAPITAL CORP	369622493			2/7/2005		6/21/2010	19,809	20,932				-1,123
25	X	HSBC HOLDINGS PLC ADR	404280604			12/31/2008		6/21/2010	52,908	47,081				5,827
26	X	HARSCO CORP	415864107			6/21/2010		8/26/2010	24,832	31,563				-6,731
27	X	HONEYWELL INTERNATIO 7 5	438516AK2			4/12/2001		3/1/2010	250,000	271,625				-21,625
28	X	ING GROEP NV	456837400			5/18/2007		6/21/2010	43,338	62,675				-19,337
29	X	MORGAN STANLEY	617446448			1/27/2010		12/8/2010	39,615	41,115				-1,500
30	X	MORGAN ST DEAN WITTE 8 0	617446DX4			6/29/2000		6/15/2010	250,000	252,732				-2,732
31	X	ORACLE CORPORATION	68389X105			6/4/2009		1/27/2010	35,775	30,554				5,221
32	X	PEPSICO INC	713448108			8/9/1991		1/27/2010	29,960	7,491				22,469
33	X	PETROLEO BRASILEIRO S A -	71654V408			1/27/2010		11/3/2010	34,392	40,640				-6,248
34	X	PFIZER INC	717081103			4/17/1963		4/23/2010	50,609	1,108				49,501
35	X	PFIZER INC	717081103			10/16/2009		4/23/2010	16,617	17,252				-635
36	X	FRONTIER COMMUNICATION	35906A108			3/21/1988		7/14/2010	6,912	2,459				4,453
37	X	FRONTIER COMMUNICATION	35906A108			3/21/1988		7/21/2010	1	0				1
38	X	PRUDENTIAL HIGH YLD FD IN	74440Y108			5/17/2006		10/15/2010	51,723	50,852				871
39	X	PRUDENTIAL HIGH YLD FD IN	74440Y108			7/17/2006		10/15/2010	31,333	29,855				1,478
40	X	PRUDENTIAL HIGH YLD FD IN	74440Y108			7/18/2006		10/15/2010	12,931	12,208				723
41	X	PRUDENTIAL HIGH YLD FD IN	74440Y108			7/19/2006		10/15/2010	10,942	10,389				553
42	X	PRUDENTIAL HIGH YLD FD IN	74440Y108			3/18/2009		10/15/2010	78,580	52,677				25,903
43	X	PRUDENTIAL HIGH YLD FD IN	74440Y108			3/19/2009		10/15/2010	13,428	9,521				3,907
44	X	PRUDENTIAL HIGH YLD FD IN	74440Y108			6/19/2009		10/15/2010	0	0				0
45	X	SYSCO CORP	871829107			5/30/2001		3/24/2010	72,900	74,702				-1,802
46	X	TARGET CORP	87612E106			3/18/2009		6/21/2010	10,552	6,201				4,351
47	X	TARGET CORP	87612E106			2/29/2000		6/21/2010	15,828	8,900				6,928
48	X	TAXABLE INTERMEDIATE TER	999708902			8/7/2002		4/7/2010	50,000	49,646				354
49	X	AETOS BALANCED PORTFOL	AAP990069			11/28/2007		9/30/2010	444,158	450,000				-5,842
50	X	LT CAP GAIN DIVIDENDS							3,530					3,530

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

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	2,362,271	2,127,025	235,246
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
51	X	ST CTF CALENDAR YEAR TC							105,471					105,471
52	X	LT CTF CALENDAR YEAR TC							33,690					33,690
53														0

Line 11 (990-PF) - Other Income

		4,953	4,953	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	ROYALTY INCOME	3,596	3,596	
2	OTHER INCOME	1,357	1,357	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16a (990-PF) - Legal Fees

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

Line 16b (990-PF) - Accounting Fees

		960	0	0	960
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	PRICEWATERHOUSECOOPERS, LLP	960			960
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		12,724	1,437	0	0
1	PY FED EXCISE TAX	418			
2	ESTIMATED EXCISE TAX PAID	10,869			
3	FOREIGN TAX WITHHELD	1,130	1,130		
4	MINERAL INTEREST - PROD & AD VAL(	307	307		
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		85,327	64,400	0	20,927
1	Amortization See attached statement	0	0	0	0
2	TRUSTEE FEES	83,709	62,782		20,927
3	ROYALTY EXPENSES	1,597	1,597		
4	INVESTMENT EXP NOT SUBJECT TO 2% FLOOR	21	21		
5					
6					
7					
8					
9					
10					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

	Description	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
		405,839	405,221	0	440,728		
1	PRIOR YEAR	405,839				X	
2	CURRENT YEAR		405,221		440,728	X	
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
			3,522,772	3,813,668	0	4,893,539
1	PRIOR YEAR		3,522,772			
2	CURRENT YEAR			3,813,668		4,893,539
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				8,041,480	7,914,077	0	8,099,572
	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	PRIOR YEAR			8,041,480			
2	CURRENT YEAR				7,914,077		8,099,572
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
			1,784,941	1,506,513	1,794,827
1	PRIOR YEAR		1,784,941	0	
2	CURRENT YEAR			1,506,513	1,794,827
3					
4					
5					
6					
7					
8					
9					
10					

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

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

1	MUTUAL FUND & CTF INCOME ADDITION	1	12,219
2	UNDISTRIBUTED CTF CAPITAL GAIN	2	8,082
3	FEDERAL EXCISE TAX REFUND	3	3
4	Total	4	20,304

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

1	MUTUAL FUND & CTF INCOME SUBTRACTION	1	15,710
2	COST BASIS ADJUSTMENT	2	3,611
3	PRIOR YEAR RETURN OF CAPITAL ADJUSTMENT	3	12,878
4	Total	4	32,199

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

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	2,362,271	0	2,127,025	235,246	0	0	0	235,246
1	BANK OF AMERICA CORP	060505104		6/4/2009	1/27/2010	22,050	0	17,340	4,710			0	4,710
2	BANK OF AMERICA CORP	060505104		6/4/2009	4/6/2010	54,389	0	34,680	19,709			0	19,709
3	CVS/CAREMARK CORPORATION	126650100		6/4/2009	6/21/2010	48,195	0	45,570	2,625			0	2,625
4	COLUMBIA MARSICO INTL OPP FD Z #2	19765H636		1/29/2007	1/14/2010	36,469	0	50,000	-13,531			0	-13,531
5	COLUMBIA MARSICO INTL OPP FD Z #2	19765H636		10/3/2007	1/14/2010	31,109	0	50,000	-18,891			0	-18,891
6	COLUMBIA MARSICO INTL OPP FD Z #2	19765H636		10/5/2007	1/14/2010	36,650	0	60,000	-23,350			0	-23,350
7	DAIMLERCHRYSLER NA 8 000% 6/15/1	233835AK3		6/29/2000	6/15/2010	250,000	0	254,452	-4,452			0	-4,452
8	EXXON MOBIL CORPORATION	30231G102		2/29/2000	1/27/2010	23,616	0	13,211	10,405			0	10,405
9	EXXON MOBIL CORPORATION	30231G102		11/19/1996	1/27/2010	9,184	0	3,183	6,001			0	6,001
10	GNMA POOL #780466 7 500% 12/15/23	36225AQT0		1/8/1997	2/15/2010	68	0	68	0			0	0
11	GNMA POOL #780466 7 500% 12/15/23	36225AQT0		1/8/1997	3/15/2010	53	0	53	0			0	0
12	GNMA POOL #780466 7 500% 12/15/23	36225AQT0		1/8/1997	4/15/2010	65	0	66	-1			0	-1
13	GNMA POOL #780466 7 500% 12/15/23	36225AQT0		1/8/1997	5/15/2010	61	0	61	0			0	0
14	GNMA POOL #780466 7 500% 12/15/23	36225AQT0		1/8/1997	6/15/2010	31	0	31	0			0	0
15	GNMA POOL #780466 7 500% 12/15/23	36225AQT0		1/8/1997	7/15/2010	40	0	40	0			0	0
16	GNMA POOL #780466 7 500% 12/15/23	36225AQT0		1/8/1997	8/15/2010	52	0	52	0			0	0
17	GNMA POOL #780466 7 500% 12/15/23	36225AQT0		1/8/1997	9/15/2010	45	0	45	0			0	0
18	GNMA POOL #780466 7 500% 12/15/23	36225AQT0		1/8/1997	10/15/2010	63	0	63	0			0	0
19	GNMA POOL #780466 7 500% 12/15/23	36225AQT0		1/8/1997	11/15/2010	37	0	37	0			0	0
20	GNMA POOL #780466 7 500% 12/15/23	36225AQT0		1/8/1997	12/15/2010	42	0	42	0			0	0
21	GNMA POOL #780466 7 500% 12/15/23	36225AQT0		1/8/1997	1/15/2011	52	0	52	0			0	0
22	GENERAL ELECTRIC CO	369604103		10/22/1990	4/6/2010	27,645	0	6,772	20,873			0	20,873
23	GENERAL ELECTRIC CO	369604103		10/22/1990	6/21/2010	32,521	0	9,029	23,492			0	23,492
24	GENL ELEC CAPITAL CORP	369622493		2/7/2005	6/21/2010	19,809	0	20,932	-1,123			0	-1,123
25	HSBC HOLDINGS PLC ADR	404280604		12/31/2008	6/21/2010	52,908	0	47,081	5,827			0	5,827
26	HARSCO CORP	415864107		6/21/2010	8/26/2010	24,832	0	31,563	-6,731			0	-6,731
27	HONEYWELL INTERNATIO 7 500% 3/01/	438516AK2		4/12/2001	3/1/2010	250,000	0	271,625	-21,625			0	-21,625
28	ING GROEP NV	456837400		5/18/2007	6/21/2010	43,338	0	62,675	-19,337			0	-19,337
29	MORGAN STANLEY	617446448		1/27/2010	12/8/2010	39,615	0	41,115	-1,500			0	-1,500
30	MORGAN ST DEAN WITTE 8 000% 6/15/	617446DX4		6/29/2000	6/15/2010	250,000	0	252,732	-2,732			0	-2,732
31	ORACLE CORPORATION	68389X105		6/4/2009	1/27/2010	35,775	0	30,554	5,221			0	5,221
32	PEPSICO INC	713448108		8/9/1991	1/27/2010	29,960	0	7,491	22,469			0	22,469
33	PETROLEO BRASILEIRO S A - COMM - A	71654V408		1/27/2010	11/3/2010	34,392	0	40,640	-6,248			0	-6,248
34	PFIZER INC	717081103		4/17/1963	4/23/2010	50,609	0	1,108	49,501			0	49,501
35	PFIZER INC	717081103		10/16/2009	4/23/2010	16,617	0	17,252	-635			0	-635
36	FRONTIER COMMUNICATIONS CORPOI	35906A108		3/21/1988	7/14/2010	6,912	0	2,459	4,453			0	4,453
37	FRONTIER COMMUNICATIONS CORPOI	35906A108		3/21/1988	7/21/2010	1	0	0	1			0	1
38	PRUDENTIAL HIGH YLD FD INC CL A #8	74440Y108		5/17/2006	10/15/2010	51,723	0	50,852	871			0	871
39	PRUDENTIAL HIGH YLD FD INC CL A #8	74440Y108		7/17/2006	10/15/2010	31,333	0	29,855	1,478			0	1,478
40	PRUDENTIAL HIGH YLD FD INC CL A #8	74440Y108		7/18/2006	10/15/2010	12,931	0	12,208	723			0	723
41	PRUDENTIAL HIGH YLD FD INC CL A #8	74440Y108		7/19/2006	10/15/2010	10,942	0	10,389	553			0	553
42	PRUDENTIAL HIGH YLD FD INC CL A #8	74440Y108		3/18/2009	10/15/2010	78,580	0	52,677	25,903			0	25,903
43	PRUDENTIAL HIGH YLD FD INC CL A #8	74440Y108		3/19/2009	10/15/2010	13,428	0	9,521	3,907			0	3,907
44	PRUDENTIAL HIGH YLD FD INC CL A #8	74440Y108		6/19/2009	10/15/2010	0	0	0	0			0	0
45	SYSCO CORP	871829107		5/30/2001	3/24/2010	72,900	0	74,702	-1,802			0	-1,802
46	TARGET CORP	87612E106		3/18/2009	6/21/2010	10,552	0	6,201	4,351			0	4,351
47	TARGET CORP	87612E106		2/29/2000	6/21/2010	15,828	0	8,900	6,928			0	6,928
48	TAXABLE INTERMEDIATE TERM BD FD	999708902		8/7/2002	4/7/2010	50,000	0	49,646	354			0	354
49	AETOS BALANCED PORTFOLIO	AAP990069		11/28/2007	9/30/2010	444,158	0	450,000	-5,842			0	-5,842
50	LT CAP GAIN DIVIDENDS					3,530	0	0	3,530			0	3,530
51	ST CTF CALENDAR YEAR TC 46					105,471	0	0	105,471			0	105,471
52	LT CTF CALENDAR YEAR TC 46					33,690	0	0	33,690			0	33,690
53						0	0	0	0			0	0

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

83,709

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	WELLS FARGO BANK NA	X	PO Box 53456 MAC S4101-22G	PHOENIZ	AZ	85072-3456		TRUSTEE	4	83,709
2										
3										
4										
5										
6										
7										
8										
9										
10										

Part

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

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

		Date		Amount
1	Credit from prior year return		1	1,066
2	First quarter estimated tax payment		2	10,869
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	0
7	Total		7	11,935

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
MONEY MARKET							
WELLS FARGO ADVANTAGE HERITAGE MONEY MARKET INSTITUTIONAL #3106 *Asset held in Invested Income Portfolio*	5,468.220		$5,468 22	$5,468.22	$0.00	$7.69	0 14%
WELLS FARGO ADVANTAGE HERITAGE MONEY MARKET INSTITUTIONAL #3106	350,826 110		350,826 11	350,826 11	0 00	493 64	0.14
Total Money Market			**$356,294.33**	**$356,294.33**	**$0.00**	**$501.33**	**0.14%**
Total CASH & EQUIVALENTS			**$356,294.33**	**$356,294.33**	**$0.00**	**$501.33**	**0.14%**

Asset Description	Par Value	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
GOVERNMENT OBLIGATIONS							
FED FARM CREDIT BK DTD 11/18/05 4 875 12/16/2015 CUSIP: 31331VGU4 MOODY'S RATING. AAA STANDARD & POOR'S RATING. AAA	250,000 000	$112 409	$281,022.50	$256,972 75	$24,049.75	$12,187.50	2.22%
FED HOME LN MTG CORP MED TERM NOTE DTD 03/27/09 3.750 03/27/2019 CUSIP: 3137EACA5 MOODY'S RATING. AAA STANDARD & POOR'S RATING AAA	150,000 000	103 517	155,275 50	144,373.50	10,902.00	5,625 00	3.26
GNMA I POOL #780466 7.5000 12/15/2023 CUSIP. 36225AQT0 MOODY'S RATING: N/A STANDARD & POOR'S RATING. N/A	3,862 660	114 682	4,429 78	3,874 75	555 03	289.70	5 87
Total Government Obligations			**$440,727.78**	**$405,221.00**	**$35,506.78**	**$18,102.20**	

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
CORPORATE OBLIGATIONS							
CITIGROUP INC DTD 01/16/01 6 500 01/18/2011 CUSIP: 172967BC4 MOODY'S RATING A3 STANDARD & POOR'S RATING A	250,000 000	$100 204	$250,510 00	$249,680 00	$830 00	$16,250 00	6 49%
GOLDMAN SACHS GROUP INC DTD 08/27/02 5 700 09/01/2012 CUSIP 38141GCG7 MOODY'S RATING A1 STANDARD & POOR'S RATING A	250,000 000	106 736	266,840 00	255,285 00	11,555.00	14,250 00	1 59
Total Corporate Obligations			**$517,350.00**	**$504,965.00**	**$12,385.00**	**$30,500.00**	
INTERNATIONAL OBLIGATIONS							
HSBC HOLDINGS PLC ADR CUSIP· 404280604 STANDARD & POOR'S RATING A-	2,500 000	$22 900	$57,250 00	$47,081 00	$10,169 00	$3,875 00	0 00%
ING GROEP NV CUSIP: 456837400 STANDARD & POOR'S RATING BB	2,500 000	20.500	51,250 00	62,675 00	- 11,425 00	3,875 00	0.00
Total International Obligations			**$108,500.00**	**$109,756.00**	**- $1,256.00**	**$7,750.00**	

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
PREFERRED SECURITIES							
BAC CAP TR V CUSIP: 055184204 STANDARD & POOR'S RATING: BB+	2,950.000	$21 690	$63,985 50	$75,195.50	- $11,210.00	$4,425.00	6.92%
BANK OF AMERICA CORP CUSIP: 060505724 STANDARD & POOR'S RATING BB+	5,000.000	24.720	123,600.00	125,000.00	- 1,400.00	9,065.00	7 33
DB CAPITAL FUNDING VIII CUSIP: 25153U204 STANDARD & POOR'S RATING. BBB	2,000 000	22.450	44,900 00	50,940.00	- 6,040 00	3,188.00	7.10
GENL ELEC CAPITAL CORP CUSIP: 369622493 STANDARD & POOR'S RATING AA+	5,000.000	25.000	125,000.00	128,876.00	- 3,876.00	7,345 00	5 88
JP MORGAN CHASE 7% SERIES CUSIP: 46623D200 STANDARD & POOR'S RATING BBB+	5,000.000	25.310	126,550 00	102,938.90	23,611.10	8,750 00	6.91
Total Preferred Securities			**$484,035.50**	**$482,950.40**	**$1,085.10**	**$32,773.00**	**6.77%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
DOMESTIC MUTUAL FUNDS							
BLACKROCK CORPOR HI YLD III CUSIP: 09255M104	13,600 000	$6 770	$92,072 00	$100,623 00	- $8,551 00	$8,160 00	8 86%
DODGE & COX INCOME FD COM CUSIP: 256210105	86,302 791	13 230	1,141,785 92	1,110,053 32	31,732 60	55,665 30	4 88
JPMORGAN HIGH YIELD FUND SELECT SHARES #3580 CUSIP. 4812C0803	24,420 024	8 150	199,023 20	200,000 00	- 976 80	16,117 22	8 10
RIDGEWORTH SEIX HIGH YIELD BOND FUND CLASS I #5855 CUSIP. 76628T645	26,939 655	9 830	264,816 81	250,000 00	14,816 81	20,959 05	7 91
WESTERN ASSET EMERGING MARKET DEBT PORTFOLIO CLASS I #890 CUSIP: 52469F481	29,702 970	5 290	157,128 71	150,000.00	7,128 71	5,643 56	3 59
WESTERN ASSET HIGH INCOME FUND 11 IN CUSIP. 95766J102	20,000 000	9 370	187,400 00	151,833 00	35,567 00	20,400 00	10 89
Total Domestic Mutual Funds			**$2,042,226.64**	**$1,962,509.32**	**$79,717.32**	**$126,945.13**	**6.22%**
INTERNATIONAL MUTUAL FUNDS							
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP. 880208400	18,771 043	$13 560	$254,535 34	$250,000 00	$4,535 34	$11,506 65	4 52%
Total International Mutual Funds			**$254,535.34**	**$250,000.00**	**$4,535.34**	**$11,506.65**	**4.52%**
COMMON TRUST FUNDS							
TAXABLE INTERMEDIATE TERM BOND FUND DIF CUSIP: 999708902	297,310 561	$9 960	$2,961,213 19	$2,902,159 50	$59,053.69	$103,431 37	3 49%
TAXABLE TOTAL RETURN BOND FUND DIF CUSIP. 991283912	233,070 181	7 430	1,731,711 44	1,701,736.64	29,974 80	69,766 53	4 03
Total Common Trust Funds			**$4,692,924.63**	**$4,603,896.14**	**$89,028.49**	**$173,197.90**	**3.69%**
Total FIXED INCOME			**$8,540,299.89**	**$8,319,297.86**	**$221,002.03**	**$400,774.88**	**0.00%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
CONSUMER DISCRETIONARY							
HOME DEPOT INC SYMBOL: HD CUSIP: 437076102	1,200.000	$35 060	$42,072.00	$28,972.44	$13,099.56	$1,134 00	2 69%
MCDONALDS CORP SYMBOL: MCD CUSIP: 580135101	1,000 000	76.760	76,760.00	59,038 20	17,721 80	2,440 00	3.18
OMNICOM GROUP SYMBOL: OMC CUSIP: 681919106	2,000 000	45 800	91,600 00	84,542.25	7,057 75	1,600 00	1 75
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	1,500 000	60.130	90,195 00	44,497 50	45,697.50	1,500 00	1 66
Total Consumer Discretionary			**$300,627.00**	**$217,050.39**	**$83,576.61**	**$6,674.00**	**2.22%**
CONSUMER STAPLES							
KRAFT FOODS INC CL A SYMBOL: KFT CUSIP: 50075N104	2,000.000	$31 510	$63,020 00	$61,540.00	$1,480 00	$2,320.00	3.68%
PEPSICO INC SYMBOL: PEP CUSIP· 713448108	2,000.000	65.330	130,660.00	29,962 90	100,697 10	3,840.00	2 94
PROCTER & GAMBLE CO SYMBOL· PG CUSIP: 742718109	1,000.000	64.330	64,330 00	56,320.00	8,010.00	1,927 00	2.99
Total Consumer Staples			**$258,010.00**	**$147,822.90**	**$110,187.10**	**$8,087.00**	**3.13%**
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	2,500.000	$91 250	$228,125.00	$110,995.00	$117,130.00	$7,200 00	3 16%
CONOCOPHILLIPS SYMBOL: COP CUSIP: 20825C104	3,500 000	68 100	238,350.00	192,232 44	46,117.56	7,700 00	3 23
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102	2,500 000	73 120	182,800.00	56,835.40	125,964 60	4,400 00	2 41
Total Energy			**$649,275.00**	**$360,062.84**	**$289,212.16**	**$19,300.00**	**2.97%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
FINANCIALS							
AFLAC INC SYMBOL. AFL CUSIP. 001055102	2,000 000	$56 430	$112,860 00	$90,368 61	$22,491 39	$2,400 00	2 13%
AMERICAN EXPRESS CO SYMBOL AXP CUSIP 025816109	1,500 000	42.920	64,380 00	27,160 62	37,219 38	1,080 00	1 68
BANK NEW YORK MELLON CORP COM COM SYMBOL: BK CUSIP. 064058100	2,500 000	30 200	75,500.00	91,127 47	- 15,627 47	900 00	1 19
GOLDMAN SACHS GROUP INC SYMBOL. GS CUSIP: 38141G104	250 000	168 160	42,040 00	41,148 00	892 00	350 00	0 83
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP 46625H100	3,000 000	42 420	127,260 00	106,154 96	21,105 04	600 00	0 47
TRAVELERS COMPANIES, INC SYMBOL· TRV CUSIP: 89417E109	1,500 000	55 710	83,565 00	76,520 00	7,045 00	2,160 00	2 58
Total Financials			**$505,605.00**	**$432,479.66**	**$73,125.34**	**$7,490.00**	**1.48%**
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP· 002824100	1,500 000	$47 910	$71,865.00	$69,075 00	$2,790 00	$2,640 00	3 67%
BRISTOL MYERS SQUIBB CO SYMBOL: BMY CUSIP. 110122108	1,000 000	26 480	26,480 00	27,960 00	- 1,480 00	1,320 00	4 98
JOHNSON & JOHNSON SYMBOL· JNJ CUSIP 478160104	2,000 000	61 850	123,700 00	91,417 50	32,282 50	4,320 00	3 49
MERCK & CO INC NEW SYMBOL· MRK CUSIP. 58933Y105	1,250 000	36 040	45,050 00	42,365 84	2,684 16	1,900 00	4 22
Total Health Care			**$267,095.00**	**$230,818.34**	**$36,276.66**	**$10,180.00**	**3.81%**

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
INDUSTRIALS							
EMERSON ELECTRIC CO SYMBOL: EMR CUSIP: 291011104	2,000 000	$57.170	$114,340.00	$1,792.85	$112,547 15	$2,760 00	2 41%
GENERAL ELECTRIC CO SYMBOL: GE CUSIP: 369604103	3,000.000	18.290	54,870 00	13,543 75	41,326.25	1,680 00	3.06
HONEYWELL INTERNATIONAL INC SYMBOL: HON CUSIP: 438516106	1,000 000	53.160	53,160.00	33,508 00	19,652 00	1,210 00	2 28
UNION PACIFIC CORP SYMBOL: UNP CUSIP: 907818108	500.000	92.660	46,330 00	36,410 00	9,920 00	760.00	1 64
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP· 913017109	1,000.000	78 720	78,720.00	65,430.00	13,290 00	1,700.00	2 16
3M CO COM SYMBOL: MMM CUSIP: 88579Y101	1,000 000	86 300	86,300 00	70,832.50	15,467.50	2,100 00	2.43
Total Industrials			**$433,720.00**	**$221,517.10**	**$212,202.90**	**$10,210.00**	**2.35%**
INFORMATION TECHNOLOGY							
HEWLETT PACKARD CO SYMBOL: HPQ CUSIP: 428236103	1,500.000	$42 100	$63,150.00	$40,815 00	$22,335 00	$480 00	0 76%
INTEL CORP COMM SYMBOL: INTC CUSIP: 458140100	4,000 000	21 030	84,120 00	126,457.50	- 42,337.50	2,520.00	3.00
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	3,000 000	27.910	83,730 00	96,427 50	- 12,697 50	1,920 00	2 29
VISA INC-CLASS A SHRS SYMBOL: V CUSIP: 92826C839	500 000	70 380	35,190.00	40,345.00	- 5,155.00	300.00	0.85
Total Information Technology			**$266,190.00**	**$304,045.00**	**- $37,855.00**	**$5,220.00**	**1.96%**
MATERIALS							
MEADWESTVACO CORP SYMBOL: MWV CUSIP: 583334107	2,000.000	$26 160	$52,320.00	$47,425 20	$4,894.80	$2,000 00	3.82%
PRAXAIR INC COM SYMBOL: PX CUSIP. 74005P104	1,000.000	95.470	95,470 00	82,371 50	13,098 50	1,800 00	1 88
Total Materials			**$147,790.00**	**$129,796.70**	**$17,993.30**	**$3,800.00**	**2.57%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
TELECOMMUNICATION SERVICES							
AT & T INC SYMBOL: T CUSIP. 00206R102	2,500 000	$29 380	$73,450 00	$62,875 00	$10,575 00	$4,300 00	5 85%
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP 92343V104	4,000 000	35 780	143,120 00	37,529 73	105,590 27	7,800 00	5 45
Total Telecommunication Services			**$216,570.00**	**$100,404.73**	**$116,165.27**	**$12,100.00**	**5.59%**
UTILITIES							
DOMINION RES INC VA SYMBOL: D CUSIP. 25746U109	2,000 000	$42 720	$85,440 00	$78,120 00	$7,320 00	$3,660 00	4 28%
NEXTERA ENERGY, INC SYMBOL. NEE CUSIP: 65339F101	1,500 000	51 990	77,985 00	79,191 85	- 1,206 85	3,000 00	3 85
PUBLIC SVC ENTERPRISE GROUP INC SYMBOL: PEG CUSIP 744573106	2,000 000	31 810	63,620 00	37,477 50	26,142 50	2,740 00	4 31
Total Utilities			**$227,045.00**	**$194,789.35**	**$32,255.65**	**$9,400.00**	**4.14%**
INTERNATIONAL EQUITIES							
BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP 088606108	750 000	$92 920	$69,690 00	$65,441 55	$4,248 45	$1,305 00	1 87%
DIAGEO PLC - ADR SPONSORED ADR CUSIP: 25243Q205	750 000	74 330	55,747.50	49,398 68	6,348 82	1,773 00	3 18
NOVARTIS AG - ADR SPONSORED ADR CUSIP: 66987V109	1,000 000	58 950	58,950 00	49,090 00	9,860 00	1,653 00	2 80
SCHLUMBERGER LTD CUSIP 806857108	500 000	83 500	41,750.00	35,975 00	5,775 00	420 00	1 01
Total International Equities			**$226,137.50**	**$199,905.23**	**$26,232.27**	**$5,151.00**	**2.28%**

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
DOMESTIC MUTUAL FUNDS							
DODGE & COX STOCK FUND #145 SYMBOL: DODGX CUSIP: 256219106	2,724 644	$107 760	$293,607 64	$271,100.00	$22,507 64	$3,351.31	1.14%
HARBOR INTERNATIONAL GROWTH FUND #2017 SYMBOL: HAIGX CUSIP: 411511801	8,764.242	12 370	108,413.67	100,000 00	8,413 67	1,963 19	1.81
ISHARES TR RUSSELL MIDCAP INDEX FD SYMBOL: IWR CUSIP: 464287499	4,000 000	101.750	407,000.00	317,476.00	89,524 00	5,220 00	1 28
T ROWE PRICE EMERGING MARKETS STOCK FUND SYMBOL: PRMSX CUSIP: 77956H864	3,364 738	35.280	118,707 96	150,000 00	- 31,292 04	336.47	0.28
WELLS FARGO FDS TR ADVANTAGE SMALL CAP VALUE FD INSTL CL #3150 SYMBOL: WFSVX CUSIP: 949921845	8,364.001	32.620	272,833.71	250,000 00	22,833.71	2,567 75	0 94
Total Domestic Mutual Funds			**$1,200,562.98**	**$1,088,576.00**	**$111,986.98**	**$13,438.72**	**1.12%**
INTERNATIONAL MUTUAL FUNDS							
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL: DODFX CUSIP. 256206103	2,273 761	$35.710	$81,196 01	$100,000.00	- $18,803.99	$1,125 51	1.39%
TWEEDY BROWNE FD INC GLOBAL VALUE FUND #1 SYMBOL: TBGVX CUSIP: 901165100	4,773 969	23 820	113,715.94	86,400.00	27,315.94	0.00	0.00
Total International Mutual Funds			**$194,911.95**	**$186,400.00**	**$8,511.95**	**$1,125.51**	**0.58%**
Total EQUITIES			**$4,893,539.43**	**$3,813,668.24**	**$1,079,871.19**	**$112,176.23**	**2.29%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
OTHER							
AETOS PORTFOLIO 10% HOLDBACK	44,415 810	$1 000	$44,415 81	$44,415 81	$0 00	$0 00	0 00%
GATEWAY FUND - Y #1986 SYMBOL. GTEYX CUSIP: 367829884	17,443 067	26 060	454,566 33	450,000 00	4,566 33	7,988 92	1 76
Total Other			**$498,982.14**	**$494,415.81**	**$4,566.33**	**$7,988.92**	**1.60%**
Total COMPLEMENTARY STRATEGIES			**$498,982.14**	**$494,415.81**	**$4,566.33**	**$7,988.92**	**1.60%**

Asset Description	Quantity	Price	Market Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
REAL ASSET FUNDS							
CB RICHARD ELLIS REALTY TRUST	18,517 378	$10 000	$185,173 78	$143,342 95	$41,830 83	$10,647 49	5 75%
DIVIDEND CAPITAL TOTAL REALTY TRUST CUSIP 25537M100	26,595 745	10 000	265,957.45	228,960 38	36,997.07	14,627 66	5 50
IPATH DOW JONES-UBS COMMODITY INDEX TOTAL RETURN ETN DUE JUNE 12, 2036 SYMBOL· DJP CUSIP. 06738C778	4,000 000	49 120	196,480 00	181,947 91	14,532 09	0 00	0 00
ISHARES TR COHEN & STEERS REALTY MAJORS INDEX FUND SYMBOL· ICF CUSIP: 464287564	8,000 000	65 720	525,760 00	352,693 98	173,066 02	15,256 00	2 90
JP MORGAN ALERIAN MLP INDEX SYMBOL· AMJ CUSIP· 46625H365	3,000 000	36 350	109,050 00	105,150 00	3,900 00	5,382 00	4 93
Total Real Asset Funds			**$1,282,421.23**	**$1,012,095.22**	**$270,326.01**	**$45,913.15**	**3.58%**

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ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Value Carried as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
OIL, GAS & MINERALS							
NATRONA CO., WYOMING MI000801 UND 6.0985% W.I SALT CREEK UNIT - TRACT H T 40 N, R 70 W ASSET MANAGER. CHARLES "TRAVIS" HERINGERPHONE#. 303-863-5719 Valued as of 11/30/09	1 000	$13,247 730	$13,247.73	$1 00	$13,246 73	$0.00	0.00%
SWEETWATER CO , WYO MI000802 UND 7/160 OF 1% ORRI BAXTER BASIN UNIT - LSE 08343-B T 16 N, R 103 W ASSET MANAGER· CHARLES "TRAVIS" HERINGERPHONE#: 303-863-5719 Valued as of 11/30/09	1 000	176 350	176 35	1 00	175 35	0.00	0.00
Total Oil, Gas & Minerals			**$13,424.08**	**$2.00**	**$13,422.08**	**$0.00**	**0.00%**
Total REAL ASSETS			**$1,295,845.31**	**$1,012,097.22**	**$283,748.09**	**$45,913.15**	**3.54%**

	Account Value as of 12/31/10	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$15,584,961.10**	**$13,995,773.46**	**$1,589,187.64**	**$567,354.51**