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

OMB No 1545-0052

2010

990-PF

Department of the Treasury
Internal Revenue Service

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

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

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

Name of foundation: HIGGINS TUW FBO MASONIC CHAR OF NM
 Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A Trust Tax Dept - PO Box 53456 MAC S4101-22G
 City or town, state, and ZIP code: Phoenix AZ 85072-3456
 Room/suite: 85072-3456
 Employer identification number: 85-6088754
 Telephone number (see page 10 of the instructions): (888) 730-4933
 C If exemption application is pending, check here ☐
 D 1 Foreign organizations, check here ☐
 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
 E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
 H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation
 I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,013,308
 J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))				
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	39,278	39,278		
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	-7,513			
b Gross sales price for all assets on line 6a	1,062,935			
7 Capital gain net income (from Part IV, line 2)		0		
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)	0	0	0	
12 Total. Add lines 1 through 11	31,765	39,278	0	
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)	1,027	0	0	1,027
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)	2,398	231	0	834
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)	12,428	9,364	0	3,064
24 Total operating and administrative expenses. Add lines 13 through 23	16,813	9,595	0	5,885
25 Contributions, gifts, grants paid	25,000			25,000
26 Total expenses and disbursements. Add lines 24 and 25	41,813	9,595	0	30,885
27 Subtract line 26 from line 12	-10,048			
a Excess of revenue over expenses and disbursements		29,683		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)			0	

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

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(HTA)

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85-6088754

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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	452	1,082	1,082		
	2	Savings and temporary cash investments	7,936	24,959	24,959		
	3	Accounts receivable	0	0	0		
		Less: allowance for doubtful accounts	0	0	0		
	4	Pledges receivable	0	0	0		
		Less: allowance for doubtful accounts	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	0	0		
		Less: allowance for doubtful accounts	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)	0	0	0		
	b	Investments—corporate stock (attach schedule)	388,764	0	0		
	c	Investments—corporate bonds (attach schedule)	473,557	231,676	234,659		
	11	Investments—land, buildings, and equipment basis	0	0	0		
	Less: accumulated depreciation (attach schedule)	0	0	0			
12	Investments—mortgage loans						
13	Investments—other (attach schedule)	107,562	726,456	752,608			
14	Land, buildings, and equipment basis	0	0	0			
	Less: accumulated depreciation (attach schedule)	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)	978,271	984,173	1,013,308			
Liabilities	17	Accounts payable and accrued expenses		0			
	18	Grants payable		0			
	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	978,271	984,173			
	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)	978,271	984,173				
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	978,271	984,173				

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	978,271
2	Enter amount from Part I, line 27a	2	-10,048
3	Other increases not included in line 2 (itemize) <u>See Attached Statement</u>	3	23,352
4	Add lines 1, 2, and 3	4	991,575
5	Decreases not included in line 2 (itemize) <u>See Attached Statement</u>	5	7,402
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	984,173

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) 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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a 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	-7,513
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	54,487	892,460	0.061053
2008	26,825	272,966	0.098272
2007			0.000000
2006			0.000000
2005			0.000000

2 Total of line 1, column (d)	2	0.159325
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	0.079663
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	933,965
5 Multiply line 4 by line 3	5	74,402
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	297
7 Add lines 5 and 6	7	74,699
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18	8	30,885

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HIGGINS TUW FBO MASONIC CHAR OF NM

85-60887!

I 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)	1	594
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3 Add lines 1 and 2	3	594
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	594
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	334
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	334
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	260
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	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published		X
c Did the foundation file Form 1120-POL?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NM		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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85-608871

II-A Statements Regarding Activities (continued)

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

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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, F)	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

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85-608871

II-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

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** N/A**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 PHOENIX AZ	Trustee 4 00	12,256	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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as: the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 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	921,930
b	Average of monthly cash balances	1b	26,258
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	948,188
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	948,188
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	14,223
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	933,965
6	Minimum investment return. Enter 5% of line 5	6	46,698

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	46,698
2a	Tax on investment income for 2010 from Part VI, line 5	2a	594
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	594
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	46,104
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	46,104
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	46,104

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	30,885
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	30,885
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	30,885

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				46,104
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0	
b Total f _____, 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	14,694			
e From 2009	10,198			
f Total of lines 3a through e	24,892			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ <u>30,885</u>				
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				30,885
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))	15,219			15,219
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	9,673			
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				0
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	9,673			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	9,673			
e Excess from 2010	0			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

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 <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	25,000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	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	39,278	
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	-7,513	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	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		31,765	0
13 Total. Add line 12, columns (b), (d), and (e)				13	31,765

(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

HIGGINS TUW FBO MASONIC CHAR OF NM

85-6088754 Page 1 of 1

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

Name

Masonic Charities of NM Attn: Danny Calloway

Street

PO Box 25004

City

Albuquerque

State

NM

Zip Code

87125

Foreign Country

Relationship

None

Foundation Status

501(c)(3) Public Charity

Purpose of grant/contribution

General Support Grant

Amount

25,000

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Name

Street

City

State

Zip Code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

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

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

										Amount			
Long Term CG Distributions										0			
Short Term CG Distributions										0			
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals			Net Gain or Loss	
									Gross Sales	Cost or Other Basis	Valuation Method		
1	X	COMCAST CORP CLASS A	20030N101			5/12/2009		4/21/2010	3,702	3,110		592	
2	X	CONOCOPHILLIPS	20825C104			6/18/2008		4/21/2010	2,859	4,765		-1,906	
3	X	CORNING INC	219350105			6/18/2008		4/20/2010	4,983	6,640		-1,657	
4	X	CREDIT SUISSE FB USA 4.875	22541LBH5			9/21/2009		8/15/2010	25,000	25,858		-858	
5	X	DIAMOND HILL LONG-SHORT	25264S833			6/17/2008		7/23/2010	39,695	48,000		-8,305	
6	X	WALT DISNEY CO	254687106			6/18/2008		4/21/2010	9,128	8,242		886	
7	X	E M C CORP MASS	268648102			6/18/2008		4/21/2010	7,928	6,552		1,376	
8	X	EBAY INC	278642103			6/18/2008		4/21/2010	4,591	5,036		-445	
9	X	EXELON CORPORATION	30161N101			1/2/2007		4/21/2010	3,443	4,397		-954	
10	X	EXXON MOBIL CORPORATION	30231G102			1/2/2007		2/12/2010	25,000	25,050		-50	
11	X	FED HOME LN BK 3.875%	3133MWB2			4/22/2010		7/23/2010	12,107	12,654		-547	
12	X	THORNBERG INTL VALUE FUND	885215566			6/18/2008		1/25/2010	4,101	3,728		373	
13	X	3M CO	88579Y101			6/18/2008		1/25/2010	6,614	6,346		268	
14	X	TRAVELERS COMPANIES, INC	89417E109			6/18/2008		4/21/2010	5,993	6,506		-513	
15	X	US BANCORP DEL NEW	902973304			6/18/2008		4/21/2010	557	359		198	
16	X	US BANCORP DEL NEW	902973304			6/2/2009		4/21/2010	2,234	1,729		505	
17	X	UNION PACIFIC CORP	907818108			5/12/2009		1/25/2010	957	787		170	
18	X	UNION PACIFIC CORP	907818108			6/2/2009		1/25/2010	6,884	6,800		84	
19	X	UNITED TECHNOLOGIES CORP	913017109			6/18/2008		1/25/2010	12,051	14,501		-2,450	
20	X	VANGUARD REIT VIPER	922908553			6/18/2008		4/21/2010	2,951	3,460		-509	
21	X	VERIZON COMMUNICATIONS	92343V104			1/2/2007		4/21/2010	4,314	3,298		1,016	
22	X	VISA INC-CLASS A SHRS	92826C839			6/2/2009		1/6/2010	41,491	44,821		-3,330	
23	X	CRM MID CAP VALUE FUND -	92934R777			6/17/2008		4/22/2010	25,000	25,761		-761	
24	X	WAL-MART STORES 4.125%	93114ZB25			5/15/2009		7/1/2010	10,564	9,000		1,564	
25	X	WF FDS TR ADV S/C VAL FDI	949921845			1/26/2010		12/2/2010	7,473	6,548		925	
26	X	COOPER INDUSTRIES PLC NEW	G24140108			6/18/2008		4/21/2010	2,196	1,704		492	
27	X	ISHARES TR MSCI EMERGING	464287234			5/11/2009		1/25/2010	18,110	13,165		4,945	
28	X	ISHARES TR MSCI EMERGING	464287234			5/11/2009		4/21/2010	9,248	9,062		186	
29	X	ISHARES TR COHEN & STEER	464287564			8/2/2010		12/2/2010	14,938	15,376		-438	
30	X	ISHARES RUSSELL 1000 VALUE	464287598			4/21/2010		12/2/2010	11,368	10,022		1,346	
31	X	ISHARES RUSSELL 1000 VALUE	464287598			1/25/2010		12/29/2010	35,403	34,627		776	
32	X	ISHARES RUSSELL 1000 VALUE	464287598			4/21/2010		12/29/2010	14,023	14,013		10	
33	X	ISHARES S&P MIDCAP 400 VALUE	464287705			4/21/2010		12/2/2010	5,931	5,772		159	
34	X	JPMORGAN CHASE & CO	46625H100			6/18/2008		1/25/2010	7,515	277		7,238	
35	X	JOHNSON & JOHNSON	478160104			1/2/2007		4/21/2010	38,400	37,000		1,400	
36	X	JPMORGAN U S L/C CORE PLUS	4812A2389			4/27/2010		12/2/2010	25,032	40,000		-14,968	
37	X	KEELEY SMALL CAP VAL FDC	487300501			6/17/2008		1/26/2010	10,623	10,405		69	
38	X	L-3 COMMUNICATIONS CORP	502424104			6/18/2008		4/21/2010	26,660	25,075		218	
39	X	MERGER FDS SH BEN INT #260	589509108			7/23/2010		12/2/2010	11,990	10,959		1,585	
40	X	ISHARES TR COHEN & STEER	464287564			4/21/2010		12/2/2010	8,594	7,711		1,031	
41	X	ISHARES TR COHEN & STEER	464287564			7/21/2010		4/21/2010	996	1,308		883	
42	X	MICROSOFT CORP	594918104			1/2/2007		4/15/2010	4,489	6,533		-312	
43	X	MONSANTO CO NEW	61166W101			5/12/2009		4/21/2010	25,000	25,605		-2,044	
44	X	MOODY'S CORP	615369105			6/18/2008		4/21/2010	6,600	6,338		-605	
45	X	MORGAN STANLEY 2.900%	61757UA48			3/16/2009		12/1/2010	47,329	50,000		262	
46	X	NOVARTIS AG - ADR	66987V109			6/18/2008		4/21/2010	2,671	2,797		-2,671	
47	X	PIMCO TOTAL RET FDI-INST #	693390700			12/2/2010		12/29/2010	6,593	6,569		-126	
48	X	PIMCO TOTAL RET FDI-INST #	693390700			7/23/2010		12/29/2010	3,254	5,189		24	
49	X	PEPSICO INC	713448108			6/18/2008		4/21/2010				-1,935	
50	X	PETROLEO BRASILEIRO S.A. -	71654V408			6/18/2008		4/21/2010					

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

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				Net Gain or Loss	
									Amount					
									Long Term CG Distributions					
Short Term CG Distributions									Cost, Other Basis and Expenses				Net Gain or Loss	
Short Term CG Distributions									Gross Sales	Valuation Method	Expense of Sale and Improvements	Depreciation		
									Gross Sales Price	Cost or Other Basis				
51	X	PHILIP MORRIS INTERNATIONAL	718172109			3/31/2008		1/6/2010	3,646	1			3,645	0
52	X	PLUM CREEK TIMBER CO INC	729251108			5/12/2009		1/25/2010	3,696	3,444			252	
53	X	POWERSHARES DB COMMOD	73935S105			6/25/2008		8/22/2010	2,689	4,996			-2,307	
54	X	POWERSHARES DB COMMOD	73935S105			4/21/2010		8/2/2010	6,313	6,564			-251	
55	X	POWERSHARES DB COMMOD	73935S105			9/21/2009		10/5/2010	13,669	12,281			1,388	
56	X	POWERSHARES DB COMMOD	73935S105			4/21/2010		10/5/2010	12,083	12,033			50	
57	X	PRAXAIR INC COM	74005P104			5/12/2009		1/25/2010	2,793	2,534			259	
58	X	PROCTER & GAMBLE CO	742718109			1/2/2007		4/21/2010	6,358	372			5,986	
59	X	QUEST DIAGNOSTICS INC	74834L100			6/18/2008		4/21/2010	5,796	4,877			919	
60	X	T ROWE PRICE SHORT TERM	77957P105			7/8/2008		7/23/2010	53,918	52,368			1,550	
61	X	SPDR DJ WILSHIRE INTERNA	78483X863			8/12/2009		10/27/2010	1,612	1,311			301	
62	X	STERICYCLE INC COM	858912108			6/2/2009		1/25/2010	272	255			17	
63	X	TEMPLETON GLOBAL BOND F	880208400			8/12/2009		7/21/2010	26,748	25,000			1,748	
64	X	FED NATL MTG ASSN 7 250	31359MF37			1/2/2007		1/15/2010	40,000	39,845			155	
65	X	FED NATL MTG ASSN 3 000	31398ASC7			3/17/2009		7/12/2010	25,000	25,556			-556	
66	X	GENERAL ELEC CAP COR 4 B	36962GS62			9/21/2009		10/21/2010	25,000	25,986			-986	
67	X	GILEAD SCIENCES INC	375558103			5/12/2009		4/21/2010	3,053	3,356			-303	
68	X	GOLDMAN SACHS GRTH OPP	38142Y401			4/22/2010		12/2/2010	4,326	4,077			249	
69	X	HARBOR CAPITAL APRCTN	411511504			4/27/2010		12/2/2010	11,000	10,311			689	
70	X	HARBOR HIGH-YIELD BOND II	411511553			8/12/2009		7/21/2010	26,718	25,000			1,718	
71	X	HEWLETT PACKARD CO	428236103			6/18/2008		4/21/2010	6,172	5,389			783	
72	X	INTEL CORP	458140100			6/18/2008		4/21/2010	6,531	6,168			363	
73	X	INTERNATIONAL BUSINESS M	459200101			6/18/2008		1/25/2010	6,326	6,210			116	
74	X	ISHARES TR MSCI EMERGIN	464287234			6/25/2008		1/25/2010	799	909			-110	
75	X	AT & T INC	00206R102			1/2/2007		4/21/2010	2,627	165			2,462	
76	X	ABBOTT LABS	002824100			6/18/2008		1/25/2010	5,472	5,323			149	
77	X	ALLSTATE CORP	020002101			6/18/2008		4/21/2010	4,354	6,116			-1,762	
78	X	AMERICAN TOWER SYSTEMS	029912201			5/12/2009		1/6/2010	2,204	1,492			712	
79	X	APACHE CORP	037411105			1/2/2007		4/21/2010	8,098	2,702			5,396	
80	X	AUTOMATIC DATA PROCESS	053015103			6/18/2008		4/21/2010	6,075	5,750			325	
81	X	BAKER HUGHES INC COM	057226107			6/18/2008		4/21/2010	3,811	6,504			-2,693	
82	X	BHP BILLITON LIMITED - ADP	088606108			6/18/2008		4/21/2010	3,915	4,227			-312	
83	X	CVS/CAREMARK CORPORATI	126650100			6/18/2008		4/21/2010	7,366	8,316			-624	
84	X	CATERPILLAR INC	149123101			6/18/2008		4/21/2010	3,384	4,008			-950	
85	X	CATERPILLAR FINL SVC 5 05	14912L2W0			3/17/2009		12/1/2010	25,000	25,516			-516	
86	X	CHEVRON CORP	166764100			1/2/2007		4/21/2010	6,142	3,320			2,822	
87	X	CISCO SYSTEMS INC	17275R102			6/18/2008		4/21/2010	3,398	3,231			167	
88	X	COLGATE PALMOLIVE CO	194162103			6/2/2009		1/6/2010	2,906	2,454			452	
89	X	COLUMBIA INTL VALUE FUND	19765H586			1/5/2007		4/22/2010	38,353	45,358			-7,005	
90	X	COLUMBIA INTL VALUE FUND	19765H586			1/5/2007		7/23/2010	9,685	12,609			-2,924	
91	X	COLUMBIA INTL VALUE FUND	19765H586			1/5/2007		8/31/2010	15,414	20,492			-5,078	
92	X	COLUMBIA INTL VALUE FUND	19765H586			12/26/2007		8/31/2010	79	105			-26	
93	X	LT CAP GAIN DIVS				1/1/2008		8/1/2010	1,738				1,738	
94	X	POWERSHARES ST LOSS				1/1/2010		8/1/2010		708			-708	
95	X	POWERSHARES LT LOSS				1/1/2008		8/1/2010		920			-920	
96	X	FINAL YEAR KT ADJ				1/1/2008		8/1/2010	2,804	0			2,804	

Line 16a (990-PF) - Legal Fees

		1,027	0	0	1,027
	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	ATTORNEY FEES	1,027			1,027
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	TAX PREP FEES	960			960
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		2,398	231	0	834
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX	1,333			
2	NEW MEXICO GROSS RECEIPTS TAX	834			834
3	FOREIGN TAX WITHHELD	231	231		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		12,428	9,364	0	3,064
1	Amortization. See attached statement	0	0	0	0
2	TRUSTEE FEES	12,256	9,192		3,064
3	PARTNERSHIP EXPENSES	172	172		
4	STATE AG FEES				
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
1			388,764		372,225	
2						
3						
4						
5						
6						
7						
8						
9						
10						

[illegible]

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			107,562	726,456	752,608
2					
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	COST BASIS ADJ	1	21,697
2	MUTUAL FUND & CTF INCOME ADDITIONS	2	278
3	PURCHASE OF ACCRUED INTERST C/O FROM PY	3	132
4	FED EXCISE TAX REFUND	4	1,245
5	Total	5	23,352

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

1	GAIN ON CY SALES NOT SETTLED AT YE	1	2,121
2	MUTUAL FUND & CTF INCOME SUBTRACTION	2	4,126
3	PARTNERSHIP INCOME ADJ	3	1,028
4	PY RETURN OF CAPITAL ADJ	4	127
5	Total	5	7,402

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Amount		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV 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
							Long Term CG Distributions	Short Term CG Distributions								
1	COMCAST CORP CLASS A	20030N101		5/12/2009	4/21/2010		0	0	3,702	0	3,110	592				-592
2	CONOCOPHILLIPS	20825C104		6/18/2008	4/21/2010		0	0	2,859		4,765	-1,906				-1,906
3	CORNING INC	219350105		6/18/2008	4/20/2010		0	0	4,983		6,640	-1,657				-1,657
4	CREDIT SUISSE FB USA 4 875% 8/15/10	22541LBH5		9/21/2009	8/15/2010		0	0	25,000		25,858	-858				-858
5	DIAMOND HILL LONG-SHORT FD CL I #1	25264S833		6/17/2008	7/23/2010		0	0	39,695		48,000	-8,305				-8,305
6	WALT DISNEY CO	254687106		6/18/2008	4/21/2010		0	0	9,128		8,242	886				886
7	EMC CORP MASS	286648102		6/18/2008	4/21/2010		0	0	7,928		6,552	1,376				1,376
8	EBAY INC	278642103		6/18/2008	4/21/2010		0	0	4,591		5,036	-445				-445
9	EXELON CORPORATION	30161N101		1/2/2007	4/21/2010		0	0	4,134		4,028	106				106
10	EXXON MOBIL CORPORATION	30231G102		6/18/2008	4/21/2010		0	0	3,443		4,397	-954				-954
11	FED HOME LN BK 3 875% 2/12/10	3133MWB2		1/2/2007	2/12/2010		0	0	25,000		25,050	-50				-50
12	THORNBERG INTL VALUE FUND-CL I #2	885215566		4/22/2010	7/23/2010		0	0	12,107		12,654	-547				-547
13	3M CO	88579Y101		6/18/2008	1/25/2010		0	0	4,101		3,728	373				373
14	TRAVELERS COMPANIES, INC	89417E109		6/18/2008	1/25/2010		0	0	6,614		6,346	268				268
15	US BANCORP DEL NEW	902973304		6/18/2008	4/21/2010		0	0	5,993		6,506	-513				-513
16	US BANCORP DEL NEW	902973304		6/18/2008	4/21/2010		0	0	557		359	198				198
17	UNION PACIFIC CORP	907818108		5/12/2009	1/25/2010		0	0	2,234		1,729	505				505
18	UNION PACIFIC CORP	907818108		6/2/2009	1/25/2010		0	0	957		787	170				170
19	UNITED TECHNOLOGIES CORP	913017109		6/18/2008	1/25/2010		0	0	6,884		6,800	84				84
20	VANGUARD REIT VIPER	922908553		6/18/2008	4/21/2010		0	0	12,051		14,501	-2,450				-2,450
21	VERIZON COMMUNICATIONS	92343V104		1/2/2007	4/21/2010		0	0	2,951		3,460	-509				-509
22	VISA INC-CLASS A SHRS	92826C839		6/2/2009	1/6/2010		0	0	4,314		3,298	1,016				1,016
23	CRM MID CAP VALUE FUND - INV #2	92934R777		6/17/2008	4/22/2010		0	0	41,921		44,821	-3,330				-3,330
24	WAL-MART STORES 4 125% 7/01/10	931142B25		5/15/2009	7/1/2010		0	0	25,000		25,761	-761				-761
25	WF FDS TR ADV SIC VAL FD INSL #3150	949921B45		1/26/2010	12/2/2010		0	0	10,564		9,000	1,564				1,564
26	COOPER INDUSTRIES PLC NEW IRELAND	G24140108		6/18/2008	4/21/2010		0	0	7,473		6,548	925				925
27	ISHARES TR MSCI EMERGING MARKET	464287234		5/11/2009	1/25/2010		0	0	2,196		1,704	492				492
28	ISHARES TR MSCI EMERGING MARKET	464287234		5/11/2009	4/21/2010		0	0	18,110		13,165	4,945				4,945
29	ISHARES TR COHEN & STEERS REALTY	464287564		8/2/2010	12/2/2010		0	0	9,248		9,062	186				186
30	ISHARES RUSSELL 1000 VALUE	464287598		4/21/2010	12/2/2010		0	0	14,938		15,376	-438				-438
31	ISHARES RUSSELL 1000 VALUE	464287598		1/25/2010	12/29/2010		0	0	11,368		10,022	1,346				1,346
32	ISHARES RUSSELL 1000 VALUE	464287598		4/21/2010	12/29/2010		0	0	35,403		34,627	776				776
33	ISHARES S&P MIDCAP 400 VALUE	464287705		4/21/2010	12/2/2010		0	0	14,023		14,013	10				10
34	JPMORGAN CHASE & CO	46625H100		6/18/2008	1/25/2010		0	0	5,931		5,772	159				159
35	JOHNSON & JOHNSON	478160104		1/2/2007	4/21/2010		0	0	7,515		7,238	277				277
36	JPMORGAN U.S. LC CORE PLUS-S #100	4812A2389		4/27/2010	12/2/2010		0	0	38,400		37,000	1,400				1,400
37	KEELEY SMALL CAP VAL FD CL A #245	487300501		6/17/2008	1/26/2010		0	0	25,032		40,000	-14,968				-14,968
38	L-3 COMMUNICATIONS CORP COM	502424104		6/18/2008	4/21/2010		0	0	4,875		4,806	69				69
39	MERGER FD SH BEN INT #260	589509108		7/23/2010	12/2/2010		0	0	10,623		10,405	218				218
40	ISHARES TR COHEN & STEERS REALTY	464287564		4/21/2010	12/2/2010		0	0	26,660		25,075	1,585				1,585
41	ISHARES TR COHEN & STEERS REALTY	464287564		7/12/2010	12/2/2010		0	0	11,990		10,959	1,031				1,031
42	MICROSOFT CORP	584918104		1/2/2007	4/21/2010		0	0	8,594		7,711	883				883
43	MONSANTO CO NEW	61166W101		5/12/2009	4/15/2010		0	0	996		1,308	-312				-312
44	MOODY'S CORP	615369105		6/18/2008	4/21/2010		0	0	4,489		6,533	-2,044				-2,044
45	MORGAN STANLEY 2 900% 12/01/10	61757UAA8		3/16/2009	12/1/2010		0	0	25,000		25,605	-605				-605
46	NOVARTIS AG - ADR	66987V109		12/2/2010	4/21/2010		0	0	6,600		6,338	262				262
47	PIMCO TOTAL RET FD-INST #35	693390700		12/2/2010	12/29/2010		0	0	47,329		50,000	-2,671				-2,671
48	PIMCO TOTAL RET FD-INST #35	693390700		7/23/2010	12/29/2010		0	0	2,671		2,797	-126				-126
49	PEPSICO INC	713448108		6/18/2008	4/21/2010		0	0	3,254		5,189	-1,935				-1,935
50	PETROLEO BRASILEIRO S.A. - COMM - A	71654V408		3/31/2008	1/6/2010		0	0	3,646		1	3,645				3,645
51	PHILIP MORRIS INTERNATIONAL INC	71712109		5/12/2009	1/25/2010		0	0	3,696		3,444	252				252
52	PLUM CREEK TIMBER CO INC	729251108		6/25/2008	8/2/2010		0	0	2,689		4,996	-2,307				-2,307
53	POWERSHARES DB COMMODITY INDE	73935S105		4/21/2010	8/2/2010		0	0	6,313		6,594	-251				-251
54	POWERSHARES DB COMMODITY INDE	73935S105		9/21/2009	10/5/2010		0	0	13,669		12,281	1,388				1,388
55	POWERSHARES DB COMMODITY INDE	73935S105		4/21/2010	10/5/2010		0	0	12,083		12,033	50				50
56	POWERSHARES DB COMMODITY INDE	73935S105		5/12/2009	1/25/2010		0	0	2,793		2,534	259				259
57	PRAXAIR INC COM	74005P104		4/21/2010	1/25/2010		0	0	2,793		2,534	259				259

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

	Kind(s) of Property Sold	Amount		How Acquired	Date Acquired	Date Sold	Totals		Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV 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
		Long Term CG Distributions	Short Term CG Distributions				1,062,935	0								
58	PROCTER & GAMBLE CO	742718109	0		1/2/2007	4/2/2010		6,358	0	372	5,986	0				-7,513
59	QUEST DIAGNOSTICS INC	74834L100	0		6/18/2008	4/2/2010		5,796	0	4,877	919					5,986
60	T ROWE PRICE SHORT TERM BD FD #51	77957P105	0		7/18/2008	7/23/2010		53,918	0	52,368	1,550					919
61	SPDR DJ WILSHIRE INTERNATIONAL R8	78463X863	0		8/12/2009	10/21/2010		1,612	0	1,311	301					1,550
62	STERICYCLE INC COM	858912108	0		6/2/2009	1/25/2010		272	0	255	17					301
63	TEMPLETON GLOBAL BOND FD-ADV #6	880208400	0		8/12/2009	7/21/2010		26,748	0	25,000	1,748					17
64	FED NATL MTG ASSN 7.250% 1/15/10	31359MF63	0		1/2/2007	1/15/2010		40,000	0	39,845	155					1,748
65	FED NATL MTG ASSN 3.000% 7/12/10	31398ASC7	0		3/17/2009	7/12/2010		25,000	0	25,556	-556					155
66	GENERAL ELEC CAP COR 4.875% 10/21	36962GS62	0		9/21/2009	10/21/2010		25,000	0	25,986	-986					-556
67	GILEAD SCIENCES INC	375558103	0		5/12/2009	4/2/2010		4,326	0	3,356	-303					-986
68	GOLDMAN SACHS GRTH OPP FD-I #113	38142Y401	0		4/22/2010	12/2/2010		4,305	0	4,077	249					-303
69	HARBOR CAPITAL APRCATION-INST #20	411511504	0		4/27/2010	12/2/2010		11,000	0	10,311	689					249
70	HARBOR HIGH-YIELD BOND INSTL #202	411511553	0		8/12/2009	7/21/2010		26,718	0	25,000	1,718					689
71	HEWLETT PACKARD CO	428236103	0		6/18/2008	4/21/2010		6,172	0	5,389	783					1,718
72	INTEL CORP	458140100	0		6/18/2008	4/21/2010		6,531	0	6,168	363					783
73	INTERNATIONAL BUSINESS MACHS CO	459200101	0		6/18/2008	1/25/2010		6,326	0	6,210	116					363
74	ISHARES TR MSCI EMERGING MARKET	464287234	0		6/25/2008	1/25/2010		799	0	909	-110					116
75	AT & T INC	00206R102	0		1/2/2007	4/21/2010		2,627	0	165	2,462					-110
76	ABBOTT LABS	002824100	0		6/18/2008	1/25/2010		5,472	0	5,323	149					2,462
77	ALLSTATE CORP	020002101	0		6/18/2008	4/21/2010		4,354	0	6,116	-1,762					149
78	AMERICAN TOWER SYSTEMS CORP CL	029912201	0		5/12/2009	1/6/2010		2,204	0	1,492	712					-1,762
79	APACHE CORP	037411105	0		1/2/2007	4/21/2010		8,098	0	2,702	5,396					712
80	AUTOMATIC DATA PROCESSING INC	053015103	0		6/18/2008	4/21/2010		6,075	0	5,750	325					5,396
81	BAKER HUGHES INC COM	057224107	0		6/18/2008	4/21/2010		3,811	0	6,504	-2,693					325
82	BHP BILLITON LIMITED - ADR	088606108	0		6/18/2008	4/21/2010		3,915	0	4,227	-312					-2,693
83	CYS/CAREMARK CORPORATION	126650100	0		6/18/2008	4/21/2010		7,366	0	8,316	-950					-312
84	CATERPILLAR INC	149123101	0		6/18/2008	4/21/2010		3,384	0	4,008	-624					-950
85	CATERPILLAR FINL SVC 5.050% 12/01/11	14912L2W0	0		3/17/2009	12/1/2010		25,000	0	25,516	-516					-624
86	CHEVRON CORP	166764100	0		1/2/2007	4/21/2010		6,142	0	3,320	2,822					-516
87	CISCO SYSTEMS INC	17275R102	0		6/18/2008	4/21/2010		3,398	0	3,231	167					2,822
88	COLGATE PALMOLIVE CO	194162103	0		6/2/2009	1/6/2010		2,906	0	2,454	452					167
89	COLUMBIA INTL VALUE FUND #461	19765H586	0		1/5/2007	4/22/2010		38,353	0	45,358	-7,005					452
90	COLUMBIA INTL VALUE FUND #461	19765H586	0		1/5/2007	7/23/2010		9,685	0	12,609	-2,924					-7,005
91	COLUMBIA INTL VALUE FUND #461	19765H586	0		1/5/2007	8/31/2010		15,414	0	20,492	-5,078					-2,924
92	COLUMBIA INTL VALUE FUND #461	19765H586	0		12/26/2007	8/31/2010		79	0	105	-26					-5,078
93	LT CAP GAIN DIVS		0		1/1/2008	8/1/2010		1,738	0	0	1,738					-26
94	POWERSHARES ST LOSS		0		1/1/2010	8/1/2010		0	0	708	-708					1,738
95	POWERSHARES LT LOSS		0		1/1/2008	8/1/2010		0	0	920	-920					-708
96	FINAL YEAR K1 ADJ		0					2,804	0	0	2,804					-920
			0						0							2,804

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

	Date	Amount
1 Credit from prior year return	1	334
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	0
7 Total	7	334

Invest - Other	256210105	DODGE & COX INCOME FD COM #147	50,076	3785.0110	50,000
Invest - Other	552983694	MFS VALUE FUND-CLASS I #893	42,694	1863 5570	42,750
Total Invest - Other			752,608	-	726,456
Total Savings & Temp Inv	VP3151728	FIDELITY INST PRIME MM #2014	24,959	24959.0300	24,959
Total			1,013,309		984,173

HIGGINS TUW FBO MASONIC CHAR OF NM - 72961300
EIN 85-6088754
DECEMBER YEAR END STATEMENT

Security Category	CUSIP	Asset Name	FMV	Units	Fed Cost
Total Cash			1,082		1,082
Invest - Corp Bonds	66989HAA6	NOVARTIS CAPITAL COR 4 125% 2/10/14	26,680	25000 0000	25,827
Invest - Corp Bonds	24422EQW2	JOHN DEERE CAPITAL 5.250% 10/01/12	26,891	25000.0000	25,863
Invest - Corp Bonds	05531FAC7	BB&T CORPORATION 3 850% 7/27/12	26,007	25000.0000	26,170
Invest - Corp Bonds	87612EAH9	TARGET CORP 5 875% 3/01/12	26,326	25000 0000	24,905
Invest - Corp Bonds	17275RAB8	CISCO SYSTEMS INC 5.250% 2/22/11	25,157	25000 0000	24,992
Invest - Corp Bonds	06406HBJ7	BANK OF NEW YORK MEL 4.500% 4/01/13	26,757	25000 0000	25,618
Invest - Corp Bonds	31331Y3P3	FED FARM CREDIT BK 3.500% 10/03/11	25,581	25000.0000	26,123
Invest - Corp Bonds	3133XS4S4	FED HOME LN BK 3.625% 9/16/11	25,587	25000.0000	25,998
Invest - Corp Bonds	822582AQ5	SHELL INTERNATIONAL 3 100% 6/28/15	25,674	25000.0000	26,182
Total Invest - Corp Bonds			234,659	-	231,676
Invest - Other	411511504	HARBOR CAPITAL APRCTION-INST #2012	53,039	1444.4040	48,689
Invest - Other	464287598	ISHARES RUSSELL 1000 VALUE	46,706	720.0000	44,649
Invest - Other	780905782	ROYCE SPECIAL EQUITY FD-INV #327	10,832	519.0310	9,000
Invest - Other	448108100	HUSSMAN STRATEGIC GROWTH FUND #601	32,411	2637.1740	35,977
Invest - Other	464287176	ISHARES BARCLAYS TIPS BOND FUND	26,880	250 0000	24,682
Invest - Other	922908553	VANGUARD REIT VIPER	58,526	1057 0000	57,120
Invest - Other	4812A2389	JPMORGAN U S L/C CORE PLUS-S #1002	24,477	1184.1660	22,000
Invest - Other	78463X863	SPDR DJ WILSHIRE INTERNATIONAL REAL	9,538	245.0000	8,030
Invest - Other	32008F200	FIRST EAGLE OVERSEAS FD-I #902	16,951	737.6360	15,161
Invest - Other	38142Y401	GOLDMAN SACHS GRTH OPP FD-I #1132	10,607	435.6030	9,923
Invest - Other	683974505	OPPENHEIMER DEVELOPING MKT-Y #788	30,145	835.7370	26,161
Invest - Other	885215566	THORNBURG INTL VALUE FUND-CL I #209	18,082	631.3470	16,346
Invest - Other	72201F516	PIMCO EMERGING LOCAL BOND IS #332	27,983	2627.5340	27,500
Invest - Other	722005220	PIMCO FOREIGN BOND (UNHEDGED) #1853	60,861	5768.7850	61,000
Invest - Other	76628T645	RIDGEWORTH SEIX HY BD-I #5855	47,531	4835.2820	45,500
Invest - Other	589509108	MERGER FD SH BEN INT #260	24,689	1564.5680	24,595
Invest - Other	411511306	HARBOR INTERNATION FD INST #2011	17,900	295.6250	15,000
Invest - Other	22544R305	CREDIT SUISSE COMM RT ST-CO #2156	40,329	4317.8520	38,623
Invest - Other	693390700	PIMCO TOTAL RET FD-INST #35	45,243	4169.8980	47,203
Invest - Other	47103C241	PERKINS MID CAP VALUE F/C I #1167	10,199	451.8750	10,000
Invest - Other	262028855	DRIEHAUS ACTIVE INCOME FUND	24,556	2222.2220	25,000
Invest - Other	464287622	ISHARES TR RUSSELL 1000 INDEX	22,355	320.0000	21,549