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 ALBERTA B. FARRINGTON FOUNDATION		**A Employer identification number** 86-0717723
Number and street (or P O box number if mail is not delivered to street address) 5825 E. PINNACLE VISTA DR.	Room/suite	**B** Telephone number (480) 948-1692
City or town, state, and ZIP code SCOTTSDALE, AZ 85266		**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 ▶[ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 13,288,381.

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

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

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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,732.	1,732.		STATEMENT 1
	4 Dividends and interest from securities	167,856.	167,856.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-514,280.			
	b Gross sales price for all assets on line 6a 12,300,178.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	13,410.	13,410.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	-331,282.	182,998.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	50,000.	16,500.		33,500.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	28,369.	9,456.		18,913.
	16a Legal fees				
	b Accounting fees STMT 4	3,308.	1,102.		2,206.
	c Other professional fees STMT 5	69,733.	69,733.		0.
	17 Interest	17.	17.		0.
	18 Taxes STMT 6	-11,275.	1,752.		3,505.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	61.	10.		51.
	22 Printing and publications				
	23 Other expenses STMT 7	95,649.	94,970.		679.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	235,862.	193,540.		58,854.
	25 Contributions, gifts, grants paid	617,995.			617,995.
	26 **Total expenses and disbursements.** Add lines 24 and 25	853,857.	193,540.		676,849.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-1,185,139.			
	b **Net investment income** (if negative, enter -0-)		0.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 766,481.			
	Less: allowance for doubtful accounts ▶ 0.	0.	766,481.	766,481.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	13,006,515.	12,521,900.	12,521,900.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	13,006,515.	13,288,381.	13,288,381.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	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	13,006,515.	13,288,381.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	13,006,515.	13,288,381.	
	31 **Total liabilities and net assets/fund balances**	13,006,515.	13,288,381.	

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	13,006,515.
2 Enter amount from Part I, line 27a	2	-1,185,139.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1,467,005.
4 Add lines 1, 2, and 3	4	13,288,381.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,288,381.

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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	12,300,178.		12,814,458.	-514,280.

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				
b				
c				
d				
e				-514,280.

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** -514,280.

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). If (loss), enter -0- in Part I, line 8 **3** N/A

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 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	799,625.	13,123,732.	.060930
2008	858,265.	15,957,000.	.053786
2007	841,341.	17,927,000.	.046931
2006	806,256.	17,127,180.	.047075
2005	603,722.	16,351,788.	.036921

2	**Total** of line 1, column (d)	2	.245643
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	.049129
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	12,757,584.
5	Multiply line 4 by line 3	5	626,767.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7	Add lines 5 and 6	7	626,767.
8	Enter qualifying distributions from Part XII, line 4	8	676,849.

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

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

1a 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 ▶ [X] and enter 1% of Part I, line 27b			1	0.
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	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	0.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	10,412.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	10,412.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	10,412.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 10,412. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
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?	7	X	
If "Yes," complete Part II, col. (c), and Part XV.			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AZ			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ GERI J CAVANAGH Telephone no. ▶ (480)948-1692

Located at ▶ 5825 E PINNACLE VISTA DR., SCOTTSDALE, AZ ZIP+4 ▶ 85266

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

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

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

(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
MICHAEL CAVANAGH 8103 DEL PICO SCOTTSDALE, AZ 85257	SECRETARY/TREASURER 10.00	500.	0.	0.
GERI J CAVANAGH 5825 E PINNACLE VISTA DR SCOTTSDALE, AZ 85266	PRESIDENT 20.00	48,500.	20,000.	0.
JAMIE HUFFORD 1851 GREENTREE TEMPE, AZ 85284	DIRECTOR 2.00	500.	0.	0.
HARRY CAVANAGH JR 6317 4TH DRIVE PHOENIX, AZ 85013	DIRECTOR 2.00	500.	0.	0.

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

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

Total number of others receiving over $50,000 for professional services ▶ 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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	12,951,862.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	12,951,862.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	12,951,862.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	194,278.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,757,584.
6	**Minimum investment return.** Enter 5% of line 5	6	637,879.

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

1	Minimum investment return from Part X, line 6	1	637,879.
2a	Tax on investment income for 2010 from Part VI, line 5 2a		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	637,879.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	637,879.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	637,879.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	676,849.
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	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	676,849.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	676,849.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				637,879.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			584,444.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 676,849.				
a Applied to 2009, but not more than line 2a			584,444.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				92,405.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				545,474.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	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				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see 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 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	NONE	N/A	ALL OF THE CONTRIBUTIONS ARE TO PUBLIC CHARITIES AND ARE NOT RESTRICTED.	617,995.
Total			▶ 3a	617,995.
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
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,732.	
4 Dividends and interest from securities			14	167,856.	
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			14	-514,280.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ORDINARY INCOME FROM K-1			14	13,410.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-331,282.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 -331,282.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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
		N/A	

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
N/A		

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

Ken G Cavanaugh | 11-14-11 | President

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
JAMES A. WRAITH, CPA	JAMES A. WRAITH,	11/10/11		

Firm's name ▶ MANSPERGER PATTERSON & MCMULLIN, PLC | Firm's EIN ▶

Firm's address ▶ 1222 E. BASELINE RD, SUITE 200 TEMPE, AZ 85283 | Phone no. (480) 831-9500

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 D-1	P	VARIOUS	VARIOUS
b	SEE ATTACHED D-2	P	VARIOUS	VARIOUS
c	SEE ATTACHED D-3	P	VARIOUS	VARIOUS
d	SEE ATTACHED D-4	P	VARIOUS	VARIOUS
e	SEE ATTACHED D-5	P	VARIOUS	VARIOUS
f	FROM ABBEY CAPITAL K-1		VARIOUS	VARIOUS
g	FROM MAN-AHL DIVERSIFIED I K-1		VARIOUS	VARIOUS
h	FROM K-1		VARIOUS	VARIOUS
i	SALE OF SELECTINVEST	P	VARIOUS	VARIOUS
j	SALE OF MERIDIAN	P	VARIOUS	VARIOUS
k	OTHER	P	VARIOUS	VARIOUS
l	MAN-AHL DIVERSIFIED	P	VARIOUS	VARIOUS
m				
n				
o				

	(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	486,520.		485,843.	677.
b	5,252,448.		5,220,194.	32,254.
c	691,275.		708,633.	-17,358.
d	178.		179.	-1.
e	2,400,990.		3,082,539.	-681,549.
f	139,386.			139,386.
g			1,232.	-1,232.
h	139,386.			139,386.
i	1,198,945.		1,348,350.	-149,405.
j	1,352,487.		1,348,350.	4,137.
k	19,425.			19,425.
l	619,138.		619,138.	0.
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				677.
b				32,254.
c				-17,358.
d				-1.
e				-681,549.
f				139,386.
g				-1,232.
h				139,386.
i				-149,405.
j				4,137.
k				19,425.
l				0.
m				
n				
o				

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	-514,280.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

023591
05-01-10

UBS

UBS Financial Services Inc
4800 NORTH SCOTTSDALE ROAD
SUITE 4500
SCOTTSDALE AZ 85251

CPZ3001329649 1210 X2 GA 0

2010 Year End Summary

Account name: THE ALBERTA B FARRINGTON FOUNDATION
Account number: GA 21555 Z1

Your Financial Advisor:
ZILVETI WEALTH MANAGEMENT GROU
Phone· 480-443-5400/800-447-1259

THE ALBERTA B FARRINGTON
FOUNDATION
LAP MODEL
5825 E PINNACLE VISTA DRIVE
SCOTTSDALE AZ 85266-8745

Summary of gains and losses

	Amount ($)
Short term	677 52

D-1

Realized gains and losses

Estimated 2010 gains and losses for transactions with trade dates through 12/31/10 have been incorporated into this statement To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order *See Important information about your statement* on the last page of this statement for more information

We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
SPDR GOLD TRUST	FIFO	13 000	Oct 21, 10	Nov 24, 10	1,743 19	1,676 93		66 26	
BLACKROCK GLOBAL ALLOCATION FUND INC A	FIFO	96 270	Mar 31, 10	Oct 21, 10	1,820.47	1,750 19		70 28	
	FIFO	299 459	Aug 02, 10	Oct 21, 10	5,662 77	5,393 26		269.51	
	FIFO	0 312	Earnings	Oct 21, 10	5 90	5 49		0.41	
	FIFO	2 740	Mar 31, 10	Sep 23, 10	50 15	49 81		0 34	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
CALAMOS MARKET NEUTRAL INCOME FUND CLASS A	FIFO	208.659	Mar 31, 10	Oct 21, 10	2,485.13	2,449 66		35 47	
	FIFO	3,525 369	Aug 02, 10	Oct 21, 10	41,987 14	40,788 52		1,198.62	
	FIFO	16 121	Earnings	Oct 21, 10	192 00	186 77		5 23	
	FIFO	5 992	Mar 31, 10	Sep 23, 10	69.81	70 35	-0.54		
DWS STRATEGIC HIGH YIELD TAX FREE CLASS A	FIFO	3,506.774	Oct 21, 10	Dec 21, 10	41,029 26	43,764.54	-2,735.28		
	FIFO	5,916.360	Oct 27, 10	Dec 21, 10	69,221.41	73,599.52	-4,378 11		
	FIFO	402.538	Nov 24, 10	Dec 21, 10	4,709.69	4,818.38	-108 69		
	FIFO	33 229	Earnings	Dec 21, 10	388.78	397.09	-8.31		
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND A	FIFO	30.860	Mar 31, 10	Nov 24, 10	318.48	319 71	-1 23		
	FIFO	8.585	Mar 31, 10	Sep 23, 10	88.85	88 94	-0 09		
FIDELITY ADVISOR FLOATING RATE HIGH INCOME FUND CLASS A	FIFO	36.256	Earnings	Nov 24, 10	354.95	346 24		8 71	
	FIFO	235.599	Mar 31, 10	Oct 21, 10	2,292 38	2,271 17		21 21	
	FIFO	449 061	Earnings	Oct 21, 10	4,369 36	4,288.45		80.91	
	FIFO	7 221	Mar 31, 10	Sep 23, 10	69.47	69 61	-0.14		
FT TEMPLETON GLOBAL BOND A	FIFO	235.291	Mar 31, 10	Oct 21, 10	3,216.43	3,150 55		65.88	
	FIFO	1,233 275	Aug 02, 10	Oct 21, 10	16,858 87	16,476 55		382 32	
	FIFO	3.591	Earnings	Oct 21, 10	49 09	47.46		1.63	
	FIFO	6 681	Mar 31, 10	Sep 23, 10	90 93	89 46		1 47	
GABELLI ABC ADVISOR FUND	FIFO	324 596	Mar 31, 10	Oct 21, 10	3,219.99	3,151.83		68 16	
	FIFO	329 407	Aug 02, 10	Oct 21, 10	3,267 72	3,211.72		56.00	
	FIFO	9 081	Mar 31, 10	Sep 23, 10	89 27	88 18		1 09	
GATEWAY FUND CLASS A	FIFO	68 530	Mar 31, 10	Oct 21, 10	1,759.85	1,749.57		10.28	
	FIFO	1,163 658	Aug 02, 10	Oct 21, 10	29,882.74	29,138.00		744 74	
	FIFO	5.009	Earnings	Oct 21, 10	128 63	126.28		2.35	
	FIFO	1 975	Mar 31, 10	Sep 23, 10	49.88	50 42	-0.54		

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
INVESCO HIGH INCOME MUNICIPAL FUND CLASS A	FIFO	368.325	Mar 31, 10	Oct 21, 10	2,931.87	2,802 95		128 92	
	FIFO	5,954 865	Aug 02, 10	Oct 21, 10	47,400 73	46,447 95		952 78	
	FIFO	54 462	Earnings	Oct 21, 10	433 52	431.73		1.79	
	FIFO	10 124	Mar 31, 10	Sep 23, 10	80 59	77.04		3.55	
IVY ASSET STRATEGY FUND CLASS A	FIFO	10 898	Aug 02, 10	Nov 24, 10	260 35	240 41		19 94	
	FIFO	78 047	Mar 31, 10	Oct 21, 10	1,824 74	1,749 81		74 93	
	FIFO	247.718	Aug 02, 10	Oct 21, 10	5,791.64	5,464 66		326 98	
	FIFO	2.238	Mar 31, 10	Sep 23, 10	50 51	50 18		0.33	
JP MORGAN HIGHBRIDGE STAT MARKET NEUTRAL FUND A	FIFO	199 956	Mar 31, 10	Oct 21, 10	3,059 33	3,149 31	-89 98		
	FIFO	551.889	Aug 02, 10	Oct 21, 10	8,443 90	8,471 50	-27 60		
	FIFO	5.758	Mar 31, 10	Sep 23, 10	87 24	90 69	-3 45		
JP MORGAN STRATEGIC INCOME OPPORTUNITIES FUND CLASS A	FIFO	6,212 638	Oct 27, 10	Nov 24, 10	72,998 50	73,433 38	-434 88		
	FIFO	3,740 746	Earnings	Nov 24, 10	43,953.76	43,509.27		444 49	
	FIFO	270 481	Mar 31, 10	Oct 21, 10	3,188 97	3,151 10		37 87	
	FIFO	813 443	Earnings	Oct 21, 10	9,590 49	9,460 29		130.20	
	FIFO	7 631	Mar 31, 10	Sep 23, 10	89 21	88 90		0 31	
PRINCIPAL INVESTORS PREFERRED SECURITIES FUND A	FIFO	13 927	Oct 21, 10	Nov 24, 10	140 52	140.66	-0 14		
PRUDENTIAL JENNISON NATURAL RESOURCES FUND INC A	FIFO	81 810	Aug 02, 10	Nov 24, 10	4,389 10	3,670 81		718.29	
	FIFO	38 337	Mar 31, 10	Oct 21, 10	1,893.46	1,749.70		143 76	
	FIFO	23 003	Aug 02, 10	Oct 21, 10	1,136.11	1,032 14		103 97	
	FIFO	1 102	Mar 31, 10	Sep 23, 10	51 18	50.30		0 88	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
PRUDENTIAL JENNISON MARKET NEUTRAL FUND CLASS A	FIFO	80.575	Oct 21, 10	Nov 24, 10	806 56	788 83		17 73	
RYDEX/SGI MANAGED FUTURES STRATEGY FUND A	FIFO	121 862	Mar 31, 10	Oct 21, 10	3,035 58	3,145.26	-109 68		
	FIFO	440.112	Aug 02, 10	Oct 21, 10	10,963.19	10,597.90		365 29	
	FIFO	3 671	Mar 31, 10	Sep 23, 10	89 65	94 75	-5 10		
TURNER SPECTRUM INVESTOR CLASS	FIFO	140 245	Oct 21, 10	Nov 24, 10	1,555 32	1,520 26		35 06	
VAN ECK GLOBAL HARD ASSETS FUND CLASS A	FIFO	32 908	Mar 31, 10	Oct 21, 10	1,455.85	1,398 93		56.92	
	FIFO	572.022	Aug 02, 10	Oct 21, 10	25,306 25	23,378.54		1,927 71	
	FIFO	0 966	Mar 31, 10	Sep 23, 10	39 77	41.06	-1 29		
Total					**$486,520.48**	**$485,842.96**	**-$7,905.05**	**$8,582.57**	**$677.52**
Net capital gains/losses:									**$677.52** D-1

UBS

UBS Financial Services Inc.
4800 NORTH SCOTTSDALE ROAD
SUITE 4500
SCOTTSDALE AZ 85251

CPP1001754019 1210 X2 GA 0

2010 Year End Summary

Account name: THE ALBERTA B FARRINGTON FOUNDATION / ZWMG MODEL
Account number: GA 21554 Z1

Your Financial Advisor:
ZILVETI WEALTH MANAGEMENT GROU
Phone. 480-443-5400/800-447-1259

THE ALBERTA B FARRINGTON
FOUNDATION / ZWMG MODEL
5825 E PINNACLE VISTA DR
SCOTTSDALE AZ 85266-8745

Summary of gains and losses

	Amount ($)	
Short term	32,253.88	D-2
Long term	-17,358.38	D-3
Total	**$14,895.50**	

Realized gains and losses

Estimated 2010 gains and losses for transactions with trade dates through 12/31/10 have been incorporated into this statement To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order. *See Important information about your statement* on the last page of this statement for more information

We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
BLACKROCK INFLATION PROTECTED BOND A	FIFO	4,548.924	Nov 19, 09	Oct 21, 10	52,585.56	49,401.31		3,184.25	

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
DWS U.S BOND INDEX CLASS A	FIFO	110.524	Dec 10, 09	Nov 24, 10	1,193.66	1,163.82		29.84	
	FIFO	94 832	Dec 31, 09	Nov 24, 10	1,024 19	984.36		39 83	
	FIFO	15,610.867	Jan 25, 10	Nov 24, 10	168,597.36	163,601 89		4,995 47	
	FIFO	23,737.785	Mar 31, 10	Nov 24, 10	256,368.08	247,822.48		8,545.60	
	FIFO	768 175	Oct 21, 10	Nov 24, 10	8,296 29	8,396 15	-99.86		
	FIFO	1,548 223	Earnings	Nov 24, 10	16,720.81	16,555 82		164 99	
	FIFO	1,731.530	Nov 19, 09	Jul 23, 10	18,631 26	18,302.27		328.99	
	FIFO	1,761.576	Nov 19, 09	Apr 23, 10	18,426.09	18,619 86	-193 77		
	FIFO	3.382	Nov 19, 09	Apr 20, 10	35 41	35.75	-0 34		
	FIFO	1,198.485	Nov 19, 09	Jan 22, 10	12,584.09	12,667 99	-83.90		
GATEWAY FUND CLASS A	FIFO	30,206 925	Jan 25, 10	Nov 24, 10	780,849 02	757,891.75		22,957 27	
IVY ASSET STRATEGY FUND CLASS A	FIFO	358.889	Jan 25, 10	Nov 24, 10	8,573 85	7,841 72		732.13	
	FIFO	589 725	Jan 25, 10	Oct 21, 10	13,787.76	12,885 49		902 27	
JP MORGAN HIGHBRIDGE STAT MARKET NEUTRAL FUND A	FIFO	11,577.756	Mar 31, 10	Nov 24, 10	174,708.34	182,349 66	-7,641 32		
	FIFO	2,008.696	Oct 21, 10	Nov 24, 10	30,311.22	30,733.05	-421 83		
	FIFO	2,342 827	Feb 11, 09	Jan 25, 10	36,782.38	38,703 50	-1,921 12		
	FIFO	136,204.378	Jun 16, 09	Jan 25, 10	2,138,408 73	2,188,804 35	-50,395.62		
	FIFO	65,171.561	Aug 03, 09	Jan 25, 10	1,023,193 51	1,049,262 13	-26,068 62		
PRUDENTIAL JENNISON NATURAL RESOURCES FUND INC A	FIFO	3,679 935	Jan 25, 10	Nov 24, 10	197,428 52	161,806.74		35,621 78	
	FIFO	1,091 947	Jan 25, 10	Oct 21, 10	53,931.27	48,012 91		5,918 36	
STADION MANAGED PORTFOLIO FUND CLASS A	FIFO	268 745	Jan 25, 10	Nov 24, 10	2,738 51	2,459 02		279.49	
	FIFO	1,107 635	Jan 25, 10	Oct 21, 10	11,054.20	10,134 86		919 34	
WF/EVG EMERGING MKTS EQUITY FUND CLASS A	FIFO	6,940 163	Jan 25, 10	Nov 24, 10	150,879.15	127,421 39		23,457 76	1
	FIFO	3,504 107	Jan 25, 10	Oct 21, 10	75,338 29	64,335 40		11,002 89	
Total					**$5,252,447.55**	**$5,220,193.67**	**-$86,826.38**	**$119,080.26**	**$32,253.88**

D-2

Realized gains and losses (continued)

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
DWS U.S BOND INDEX CLASS A	FIFO	10 152	Nov 23, 09	Nov 24, 10	109 64	107 31		2 33	
	FIFO	29,525 018	Nov 19, 09	Nov 24, 10	318,870 19	312,079 44		6,790 75	
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND A	FIFO	57 557	Nov 19, 09	Nov 24, 10	593 99	598 59	-4 60		
JP MORGAN HIGHBRIDGE STAT MARKET NEUTRAL FUND A	FIFO	21,922 210	Aug 03, 09	Nov 24, 10	330,806 15	352,947 58	-22,141 43		
	FIFO	2,710 045	Nov 19, 09	Nov 24, 10	40,894 58	42,900 01	-2,005 43		
Total					**$691,274.55**	**$708,632.93**	**-$24,151.46**	**$6,793.08**	**-$17,358.38** D-3
Net capital gains/losses:									**$14,895.50**

[1] Indicates cost basis information provided by you or another third party UBS FS has not verified this information and does not guarantee its accuracy

UBS

Your notes

UBS American Express Card

This summary contains all American Express charge detail processed through 12/27/10, including transactions made at the end of December 2009, which were paid from your account in January 2010

GERI G CAVANAGH - XXX1 6432

Purchases

Transaction date	Description	Amount ($)
Dec 13, 10	COSTCO WHSE #0738 00	76 49
Dec 15, 10	OFFICEMAX, INC. 0498	82 85
Dec 21, 10	STAPLES 00262	31 93
Total		**$191.27**

Realized gains and losses

Estimated 2010 gains and losses for transactions with trade dates through 12/31/10 have been incorporated into this statement To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order *See Important information about your statement* on the last page of this statement for more information

We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities, include securities subject to AMT, has been adjusted for mandatory amortization of bond premium Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
FIDELITY ADVISOR FLOATING RATE HIGH INCOME FUND CLASS A	FIFO	9 227	Mar 31, 10	Jul 23, 10	87 75	88 95	-1 20		
	FIFO	9 364	Mar 31, 10	Apr 29, 10	90 74	90 27		0 47	
Total					**$178.49**	**$179.22**	**-$1.20**	**$0.47**	**-$0.73**

D-4

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
EKSPORTFINANS A S A 0.000% 010313 DTD010308 MTN LINK TO BSKT INDICES Original cost basis: $1,400,000 00	FIFO	1,400,000 000	Dec 20, 07	Mar 25, 10	1,210,994 75	1,546,211 75	-335,217 00		1
LANDESBANK BADEN 00 000% 010313 DTD010308 MTN LINK TO BSKT INDICES Original cost basis $1,400,000 00	FIFO	1,400,000 000	Dec 20, 07	Mar 25, 10	1,189,994 75	1,536,327.40	-346,332 65		1
Total					2,400,989.50	3,082,539.15	-681,549.65		-681,549 65
Net capital gains/losses:									DS

[1] Indicates cost basis information provided by you or another third party UBS FS has not verified this information and does not guarantee its accuracy

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST INCOME	1,732.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,732.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	167,856.	0.	167,856.
TOTAL TO FM 990-PF, PART I, LN 4	167,856.	0.	167,856.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ORDINARY INCOME FROM K-1	13,410.	13,410.	
TOTAL TO FORM 990-PF, PART I, LINE 11	13,410.	13,410.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,308.	1,102.		2,206.
TO FORM 990-PF, PG 1, LN 16B	3,308.	1,102.		2,206.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	69,733.	69,733.		0.
TO FORM 990-PF, PG 1, LN 16C	69,733.	69,733.		0.

FORM 990-PF	TAXES		STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ARIZONA BUSINESS INCOME TAX	-879.	0.		0.
FEDERAL BUSINESS INCOME TAX	-15,653.	0.		0.
PAYROLL TAXES	5,257.	1,752.		3,505.
TO FORM 990-PF, PG 1, LN 18	-11,275.	1,752.		3,505.

FORM 990-PF	OTHER EXPENSES		STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	1,019.	340.		679.
EXPENSES FROM K-1	94,630.	94,630.		0.
TO FORM 990-PF, PG 1, LN 23	95,649.	94,970.		679.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
INCREASE IN UNREALIZED APPRECIATION	1,467,005.
TOTAL TO FORM 990-PF, PART III, LINE 3	1,467,005.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	12,521,900.	12,521,900.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,521,900.	12,521,900.

Chanty,Contnbutions for 2010

1/11/2010	Amencan Cancer Society		-10,000 00
1/11/2010	Banner Health Foundation		-60,000 00
1/11/2010	Career Concepts for Youth		-25,000 00
1/11/2010	Foundation For Senior Livi		-10,000 00
1/11/2010	Franciscan University of St.		-8,000.00
1/11/2010	Homebase Youth Services		-5,000.00
1/11/2010	Junior Golf Association of		-50,000 00
1/11/2010	Mariposa Foundation, Inc		-5,000 00
1/22/2010	Arizona State University		-10,000 00
2/16/2010	Hunkapi Horse Therapy		-30,000 00
2/22/2010	Dominican Sisters Of Mary		-2,500.00
2/24/2010	Arizona State University		-3,000 00
3/23/2010	Ville De Marie Academy		-10,000 00
3/30/2010	Cystic Fibrosis Foundation		-5,000 00
5/7/2010	Catholic Community Foun		-5,000 00
5/10/2010	Lady Bug Chanties		-250.00
5/15/2010	St. Joseph's Catholic Chur		-5,000 00
5/24/2010	ASU Foundation		-20,000.00
5/26/2010	Catholic Diocese Of Phoe		-25,000 00
6/17/2010	McKenna Youth Foundation		-1,000 00
6/28/2010	St. Mary of the Angels		-10,000 00
7/12/2010	Little Sisters of the Poor		-10,000 00
8/5/2010	Franciscan University of St.		-8,500 00
8/5/2010	Ville De Marie Academy		-40,000 00
8/12/2010	Arizona State University		-16,500 00
9/22/2010	Assn of Small Foundations		-1,250 00
11/11/2010	St Mary's High School		-10,000 00
11/13/2010	Arizona Silverbelle		-20,000 00
12/1/2010	Asu Foundation		-50,000 00
12/1/2010	Banner Health Foundation		-25,000 00
12/1/2010	Career Concepts for Youth		-10,000 00
12/1 /2010	Christ Child Society		-2,500 00
12/1/2010	Crossroads, Inc		-5,000 00
12/1/2010	Desert Botanical Gardens		-50,000 00
12/1/2010	Our Lady Of Solitude Mon		-15,000.00
12/1/2010	Safe Haven, Inc		-5,000 00
12/1/2010	St. Vincent De Paul		-15,000.00
12/1/2010	Ville De Marie Academy		-10,000.00
12/11/2010	St. Mary's Food Bank		-15,000 00
12/11/2010	Arizona Science Center		-5,000 00
12/11/2010	Sisters Of St Benedict		-4,000.00
12/31/2010	Various		-495 00
		OVERALL TOTAL	-617,995 00

Contribution Address List for A.B. Farrington 2010

3/29/2011

American Cancer Society	1850 N. Central Ave Phoenix, AZ 85004
Arizona Science Center	600 E. Washington St.
Arizona Silverbelle	1961 E McNair Drive Tempe, AZ 85283
Arizona State University	P.O. Box 2260 Tempe, AZ 85280
Arizona State University Foundation	P.O. Box 872505 Tempe, AZ 852872505
Assn of Small Foundations	P.O Box 247 Winooski, VT 05404
Banner Health Foundation	P.O. Box 1897 Phoenix, AZ 850011897
Career Concepts for Youth	P.O. Box 32864 Phoenix, AZ 85064
Catholic Community Foundation	400 E. Monroe Street Phoenix, AZ 85004

Contribution Address List for A.B. Farrington 2010

3/29/2011

Catholic Diocese of Phoenix	400 E. Monroe Street Phoenix, AZ 85004
Christ Child Society	4633 N. 54th Street Phoenix, AZ 850181904
Crossroads, Inc.	1845 East Ocotillo Road Phoenix, AZ 85016
Cystic Fibrosis Foundation	3800 N. Central Avenue Suite 700 Phoenix, AZ 85012
Desert Botanical Gardens	1201 N. Galvin Parkway Phoenix, AZ 85008
Dominican Sisters of Mary	4597 Warren Road Ann Arbor, MI 48105 lab
Foundation for Senior Living	1201 E. Thomas Road Phoenix, AZ 85014 lab
Franciscan University of Steubenville	1235 University Blvd. Steubenville, Ohio 43952
Homebase Youth Services	931 E. Devonshire Phoenix, AZ 85014

Contribution Address List for A.B. Farrington 2010 3/29/2011

Hunkapi Horse Therapy	10401 E. McDowell Mt. Ranch Road #2382 Scottsdale. AZ 85255
Junior Golf Association of Arizona	10888 N 19th Avenue Phoenix. AZ 850294905
Lady Bug Charities	5309 N. 77th St Scottsdale. AZ 85250
Little Sisters of the Poor	1900 Mark Avenue Gallup. NM 87301
Mariposa Foundation. Inc.	3784 N. 162nd Lane Goodyear, AZ 85338
McKenna Youth Foundation	1971 W. Maplewood Street Chandler. AZ 85248
Our Lady of Solitude Monastery	P.O. Box 639 Tonopah, AZ 85354
Safe Haven. Inc.	2345 W. Buckeye Road Phoenix. AZ 85009
Sisters of St. Benedict	8502 West Pinchot Avenue Phoenix. AZ 85037
Society of St. Vincent De Paul	P.O. Box 13600 Phoenix. AZ 85002

Contribution Address List for A.B. Farrington 2010

3/29/2011

St. Joseph's Catholic Church	11001 N. 40th Street
	Phoenix. AZ 85028
St. Mary of the Angels	P.O. Box 819
	Pinetop. AZ 85935
St. Mary's Food Bank	2841 North 31st Avenue
	Phoenix. AZ 85009
St. Mary's High School	2525 North Third Street
	Phoenix. AZ 85004
Ville De Marie Academy	6535 E. Osborn Road #404
	Scottsdale. AZ 85251