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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

BLUE MOUNTAIN FOUNDATION

A Employer identification number

90-0098478

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

Room/suite

B Telephone number (see page 10 of the instructions)

500 CORPORATE CIRCLE

C

(303) 534-4344

City or town, state, and ZIP code

GOLDEN, CO 80401

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) ▶ \$ 500,495.

J Accounting method ☐ Cash ☒ Accrual☐ Other (specify) _____

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

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 ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	0.			
	2	Check ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	128.	128.		
	4	Dividends and interest from securities	7,440.	7,440.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	89,500.			
	b	Gross sales price for all assets on line 6a	691,165.			
	7	Capital gain net income (from Part IV, line 2)		89,500.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold					
c	Gross profit or (loss) (attach schedule)					
11	Other income (attach schedule)	499.	499.		ATCH 1	
12	Total. Add lines 1 through 11	97,567.	97,567.			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 2	1,500.	1,500.	0.	0.
	c	Other professional fees (attach schedule) *	3,418.	3,418.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) *	14.	14.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 5	165.	165.		
	24	Total operating and administrative expenses. Add lines 13 through 23	5,097.	5,097.	0.	0.
	25	Contributions, gifts, grants paid	56,000.			56,000.
26	Total expenses and disbursements. Add lines 24 and 25	61,097.	5,097.	0.	56,000.	
27	Subtract line 26 from line 12	36,470.				
a	Excess of revenue over expenses and disbursements		92,470.			
b	Net investment income (if negative, enter -0-)					
c	Adjusted net income (if negative, enter -0-)					

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

* ATCH 3 JSA ** ATCH 4

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	43,059.	191,058.	191,058.	
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 6	413,564.	302,035.	309,437.	
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	456,623.	493,093.	500,495.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	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				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	456,623.	493,093.		
	30	Total net assets or fund balances (see page 17 of the instructions)	456,623.	493,093.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	456,623.	493,093.			

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	456,623.
2	Enter amount from Part I, line 27a	2	36,470.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	493,093.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	493,093.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	89,500.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	71,000.	483,481.	0.146852
2008	51,372.	621,384.	0.082674
2007	49,963.	778,575.	0.064172
2006	43,966.	758,881.	0.057935
2005	41,589.	739,357.	0.056250
2 Total of line 1, column (d)			2 0.407883
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 0.081577
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 497,151.
5 Multiply line 4 by line 3			5 40,556.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 925.
7 Add lines 5 and 6			7 41,481.
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 56,000.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	925.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	925.
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	925.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6 a	0.	
b Exempt foreign organizations-tax withheld at source	6 b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6 c	0.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	0.	
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 ATTACHMENT 7	9	966.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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?		
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) CO,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ LINDA SZALOCZI Telephone no ▶ 303-534-4344			
Located at ▶ 500 CORPORATE CIRCLE, STE C GOLDEN, CO ZIP + 4 ▶ 80401				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶	15		
and enter the amount of tax-exempt interest received or accrued during the year ▶				
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶				

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

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 8		-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	387,664.
b	Average of monthly cash balances	1b	117,058.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	504,722.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	504,722.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	7,571.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	497,151.
6	Minimum investment return. Enter 5% of line 5	6	24,858.

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	24,858.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	925.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	925.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,933.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	23,933.
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	23,933.

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	56,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	56,000.
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	925.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	55,075.

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				23,933.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08 20 07 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005 0.				
b From 2006 0.				
c From 2007 8,119.				
d From 2008 20,389.				
e From 2009 46,840.				
f Total of lines 3a through e	75,348.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 56,000.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				23,933.
e Remaining amount distributed out of corpus	32,067.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	107,415.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	107,415.			
10 Analysis of line 9				
a Excess from 2006 0.				
b Excess from 2007 8,119.				
c Excess from 2008 20,389.				
d Excess from 2009 46,840.				
e Excess from 2010 32,067.				

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

1a 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

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

a List 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))

ROBERT PFIEFFER, LINDA SZALOCZI, ERIC SZALOCZI & MICHAEL BATZER

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

SAME AS ABOVE

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

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

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

ATTACHMENT 9

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

NO FORMAL FORMS

c Any submission deadlines

NONE

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

NONE

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
<i>a Paid during the year</i> ATTACHMENT 10				
Total			3a	56,000.
<i>b Approved for future payment</i>				
Total			3b	

Form **990-PF** (2010)

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
9,747.		SHORT TERM CAPITAL GAIN-02037- SEE ATTAC 8,537.					VAR 1,210.	VAR
32,605.		LONG TERM CAPITAL GAIN-02037- SEE ATTACH 31,932.					VAR 673.	VAR
52,573.		SHORT TERM CAPITAL GAIN-02038- SEE ATTAC 51,748.					VAR 825.	VAR
45,536.		LONG TERM CAPITAL GAIN-02038-SEE ATTACHE 40,230.					VAR 5,306.	VAR
10,343.		SHORT TERM CAPITAL GAIN-02045- SEE ATTAC 7,074.					VAR 3,269.	VAR
27,423.		LONG TERM CAPITAL GAIN-02045- SEE ATTACH 25,667.					VAR 1,756.	VAR
212,755.		FIDELITY SHORT TERM CAPITAL GAIN- SEE AT 193,721.					VAR 19,034.	VAR
300,183.		FIDELITY LONG TERM CAPITAL GAIN- SEE ATT 242,756.					VAR 57,427.	VAR
TOTAL GAIN (LOSS)							<u>89,500.</u>	

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME	499.	499.
TOTALS	499.	499.

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	1,500.	1,500.		
TOTALS	<u>1,500.</u>	<u>1,500.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BROKERAGE SERVICE FEES	3,418.	3,418.
TOTALS	<u>3,418.</u>	<u>3,418.</u>

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS		NET INVESTMENT INCOME	
	TAXES			
	14.		14.	
TOTALS	<u>14.</u>		<u>14.</u>	

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER	121.	121.
FOREIGN TAX	44.	44.
TOTALS	165.	165.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PORTFOLIO BALANCES	302,035.	309,437.
TOTALS	<u>302,035.</u>	<u>309,437.</u>

BLUE MOUNTAIN FOUNDATION

90-0098478

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

ATTACHMENT 8

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

DIRECTOR/PRESIDENT

LINDA SZALOCZI
2535 PONDEROSA HILL RD.
P.O. BOX 787
LYONS, CO 80540

DIRECTOR/V.P.

ERIC SZALOCZI
2535 PONDEROSA HILL RD.
P.O. BOX 787
LYONS, CO 80540

DIRECTOR/TREASURER

ROBERT PFEIFFER
5970 BELMONT WAY
PARKER, CO 80134

DIRECTOR/SECRETARY

MICHAEL BATZER
9965 S. SYLVESTER RD
HIGHLANDS RANCH, CO 80129

DIRECTOR

JOHN J. BURROUGHS
12325 DANCRESS DR.
CLARKSBURG, MD 20871

GRAND TOTALS

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

LINDA SZALOCZI, PRESIDENT
500 CORPORATE CIRCLE, SUITE C
GOLDEN, CO 80401

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

ATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JASON'S FRIENDS FOUNDATION 340 W. B ST, SUITE 101 CASPER, WY 82601	NONE	501(C)3	ASSIST FAMILIES OF CHILDREN WITH ILLNESS	10,000.
LYON'S HISTORICAL SOCIETY 340 HIGH STREET LYONS, CO 80540	NONE	501(C)3	GENERAL OPERATING EXPENSES	1,000.
WOMEN'S CRISIS & FOUNDATION P.O. BOX 2043 PARKER, CO 80104	NONE	501(C)3	EMERGENCY SHELTER AND OPERATING EXPENSES	5,000.
KIWANIS CLUB OF GREATER TACOMA FOUNDATION PO BOX 11351 TACOMA, WA 98411-0351	NONE	501(C)3	CANCER RESEARCH	7,500.
LYONS COMMUNITY FOUNDATION P.O. BOX 546 LYONS, CO 80501	NONE	501(C)3	AIDING MEMBERS OF THE LYONS, COLORADO COMMUNITY	25,000.
OPERATION SECOND CHANCE 22708 BIRCHCREST LANE CLARKSBURG, MD 20871	NONE	501(C)3	AIDING FAMILIES OF INJURED SOLDIERS	7,500.
TOTAL CONTRIBUTIONS PAID				56,000.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for
Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust

BLUE MOUNTAIN FOUNDATION

Employer identification number

90-0098478

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	24,338.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►	5	24,338.

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	65,162.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►	12	65,162.

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13 Net short-term gain or (loss)	13			24,338.
14 Net long-term gain or (loss):				
a Total for year	14a			65,162.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a	15			89,500.

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

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

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

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

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

Schedule D (Form 1041) 2010

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

2010

Name of estate or trust

BLUE MOUNTAIN FOUNDATION

Employer identification number

90-0098478

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	24,338.
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

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BLUE MOUNTAIN FOUNDATION

Taxpayer No.
90-0098478

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2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
OCCIDENTAL PETE CORP CAL	11.0000	03/24/09	01/22/10		847.64	647.32	200.32
	7.0000	12/04/09	02/01/10		556.49	551.13	5.36
					1,404.13	1,198.45	205.68
PETROLEO BRAS VTG SPD ADR	9.0000	09/23/09	03/11/10		420.48	411.29	9.19
SUNCOR ENERGY INC NEW	4.0000	10/28/09	04/27/10		137.80	135.48	2.32
	4.0000	10/28/09	04/29/10		137.63	135.48	2.15
	1.0000	10/28/09	04/30/10		34.40	33.87	0.53
					309.83	304.83	5.00
Security Subtotal							
Short Term Capital Gains Subtotal					8,105.29	6,747.69	1,357.60
SHORT TERM CAPITAL LOSSES							
DEVON ENERGY CORP NEW	2.0000	10/22/09	05/10/10		134.78	139.24	(4.46)
	5.0000	10/22/09	07/22/10		320.00	348.10	(28.10)
					454.78	487.34	(32.56)
GILEAD SCIENCES INC COM	19.0000	02/22/10	05/05/10		754.73	908.58	(153.85)
OCCIDENTAL PETE CORP CAL	5.0000	12/04/09	01/25/10		389.79	393.65	(3.86)
					1,599.30	1,789.57	(190.27)
Short Term Capital Losses Subtotal							1,167.33
NET SHORT TERM CAPITAL GAIN (LOSS)							
LONG TERM CAPITAL GAINS							
ALLERGAN INC	8.0000	08/29/08	01/11/10		483.81	447.80	36.01
BEST BUY CO INC	12.0000	11/20/08	02/22/10		437.64	222.27	215.37
	4.0000	01/12/09	02/22/10		145.89	111.96	33.93
					583.53	334.23	249.30
CARNIVAL CORP PAIRED SHS	10.0000	11/20/08	01/08/10		329.62	160.74	168.88
COVIDIEN PLC SHS	7.0000	04/09/08	05/12/10		324.66	317.90	6.76
DELTA AIR LINES INC	4.0000	08/08/08	06/14/10		54.97	36.83	18.14
EXXON MOBIL CORP COM	18.0000	12/31/04	07/26/10		1,081.63	923.54	158.09



Taxpayer No.
90-0098478

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BLUE MOUNTAIN FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FORD MOTOR CO NEW	26.0000	05/12/09	06/03/10		310.05	137.18	172.87
	14.0000	05/12/09	07/23/10		176.56	73.88	102.68
	44.0000	05/19/09	07/23/10		552.94	241.05	311.89
					1,041.55	452.11	589.44
FRANKLIN RES INC	6.0000	11/20/08	02/16/10		594.12	299.55	294.57
	3.0000	11/26/08	02/16/10		297.07	174.37	122.70
	5.0000	11/26/08	03/09/10		540.84	290.63	250.21
	3.0000	12/11/08	04/22/10		349.48	176.93	172.55
					1,781.57	941.48	840.09
GOLDMAN SACHS GROUP INC	4.0000	11/19/08	01/25/10		628.65	239.98	388.67
	7.0000	12/01/08	01/25/10		1,100.16	505.29	594.87
	1.0000	12/01/08	02/17/10		157.21	72.19	85.02
	3.0000	12/02/08	02/17/10		471.66	188.53	283.13
	3.0000	12/02/08	04/21/10		479.29	188.54	290.75
					2,836.88	1,194.53	1,642.35
HALLIBURTON COMPANY	9.0000	05/04/09	07/07/10		247.89	200.40	47.49
HEWLETT PACKARD CO DEL	4.0000	05/14/07	06/11/10		187.12	180.10	7.02
	4.0000	07/26/07	06/11/10		187.13	185.43	1.70
					374.25	365.53	8.72
HOME DEPOT INC	10.0000	03/16/09	05/14/10		351.19	209.08	142.11
	22.0000	03/16/09	07/01/10		607.74	460.00	147.74
					958.93	669.08	289.85
J CREW GROUP INC	8.0000	06/18/08	04/13/10		379.07	266.90	112.17
	1.0000	07/03/08	04/13/10		47.39	32.18	15.21
					426.46	299.08	127.38
KOHL'S CORP WISC PV 1CT	7.0000	10/27/08	02/02/10		363.93	195.99	167.94
	1.0000	11/12/08	02/02/10		51.99	28.81	23.18
					415.92	224.80	191.12
KROGER CO	2.0000	07/12/05	08/02/10		42.81	38.84	3.97
	10.0000	12/20/05	08/02/10		214.07	189.79	24.28
	8.0000	12/21/05	08/02/10		171.25	151.76	19.49
	5.0000	03/30/06	08/02/10		107.03	100.10	6.93
	10.0000	06/22/06	08/02/10		214.07	200.94	13.13
	8.0000	06/23/06	08/02/10		171.25	160.80	10.45
					920.49	842.23	78.26



BLUE MOUNTAIN FOUNDATION

Taxpayer No.
90-0098478

2010 ANNUAL STATEMENT SUMMARY 2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
M&T BANK CORPORATION	5 0000	12/19/08	02/19/10			377.47	280.57	96.80
	1 0000	12/22/08	02/19/10			75.50	56.20	19.30
		Security Subtotal				452.97	336.77	116.20
MORGAN STANLEY	9.0000	03/19/09	04/30/10			276.29	198.66	77.63
MASCO CORP	5 0000	11/04/08	01/07/10			76.18	49.65	26.53
	22 0000	11/05/08	01/07/10			335.20	216.93	118.27
		Security Subtotal				411.38	266.58	144.80
PNC FINCL SERVICES GROUP	3 0000	12/18/07	05/03/10			203.25	192.65	10.60
	5.0000	02/19/08	05/03/10			338.76	314.10	24.66
		Security Subtotal				542.01	506.75	35.26
J C PENNEY CO COM	5 0000	10/08/08	04/09/10			157.03	133.78	23.25
PRAXAIR INC	3 0000	03/29/04	05/19/10			230.70	111.27	119.43
	7.0000	03/29/04	07/26/10			598.63	259.63	339.00
		Security Subtotal				829.33	370.90	458.43
SCHLUMBERGER LTD	7.0000	03/29/04	02/22/10			429.96	214.67	215.29
	6 0000	04/18/05	02/22/10			368.54	201.44	167.10
		Security Subtotal				798.50	416.11	382.39
TEVA PHARMACTCL INDS ADR	7.0000	06/22/06	05/24/10			393.14	217.86	175.28
	6 0000	06/22/06	06/11/10			317.08	186.75	130.33
	5 0000	03/30/07	06/11/10			317.08	224.81	92.27
		Security Subtotal				1,027.30	629.42	397.88
TARGET CORP COM	12 0000	10/15/08	01/06/10			595.07	435.16	159.91
	1.0000	10/15/08	01/21/10			50.16	36.27	13.89
	7.0000	11/06/08	01/21/10			351.16	263.80	87.36
	5.0000	11/19/08	01/21/10			250.84	140.40	110.44
		Security Subtotal				1,247.23	875.63	371.60
WAL-MART STORES INC	5.0000	02/11/08	07/23/10			258.50	243.47	15.03
	11 0000	02/15/08	07/23/10			568.70	542.19	26.51
		Security Subtotal				827.20	785.66	41.54
Long Term Capital Gains Subtotal						18,431.64	11,931.64	6,499.70



BLUE MOUNTAIN FOUNDATION

Taxpayer No
90-0098478

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2010 ANNUAL STATEMENT SUMMARY 2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL LOSSES							
ADOBES SYS DEL PV\$ 0 001	15.0000	08/18/08	03/16/10		526.19	660.19	(134.00)
	11.0000	09/02/08	03/16/10		385.88	475.12	(89.24)
					912.07	1,135.31	(223.24)
Security Subtotal							
BOSTON SCIENTIFIC CORP	14.0000	03/11/08	05/17/10		92.68	174.12	(81.44)
	50.0000	03/25/08	05/17/10		331.03	636.40	(305.37)
	7.0000	06/23/08	05/17/10		46.34	85.67	(39.33)
	76.0000	07/23/08	05/17/10		503.16	946.28	(443.12)
	16.0000	09/17/08	05/17/10		105.93	195.98	(90.05)
	61.0000	12/30/08	05/17/10		403.87	449.31	(45.44)
					1,483.01	2,487.76	(1,004.75)
Security Subtotal							
COCA COLA ENTERPRISES	6.0000	05/24/07	01/13/10		127.75	137.13	(9.38)
	11.0000	06/13/07	01/13/10		234.22	247.32	(13.10)
	11.0000	08/01/07	01/13/10		234.22	246.38	(12.16)
	10.0000	08/01/07	01/28/10		202.48	223.99	(21.51)
	7.0000	12/11/07	01/28/10		141.75	174.56	(32.81)
	3.0000	12/11/07	02/16/10		57.89	74.82	(16.93)
	15.0000	01/25/08	02/16/10		289.49	353.97	(64.48)
	17.0000	03/25/08	02/16/10		328.10	424.80	(96.70)
	11.0000	03/25/08	02/17/10		212.61	274.88	(62.27)
					1,828.51	2,157.85	(329.34)
Security Subtotal							
DELTA AIR LINES INC	10.0000	08/17/07	02/02/10		129.42	156.48	(27.06)
	10.0000	08/20/07	02/02/10		129.42	161.10	(31.68)
	3.0000	08/20/07	06/14/10		41.22	48.33	(7.11)
	23.0000	11/08/07	06/14/10		316.05	380.62	(64.57)
	25.0000	11/20/07	06/14/10		343.54	436.22	(92.68)
	12.0000	11/21/07	06/14/10		164.91	198.50	(33.59)
					1,124.56	1,381.25	(256.69)
Security Subtotal							
EXXON MOBIL CORP COM	17.0000	01/08/07	07/26/10		1,021.55	1,230.60	(209.05)
FRONTIER COMMUNICATIONS	3.0000	05/01/09	07/08/10		22.03	23.47	(1.44)
	3.0000	05/29/09	07/08/10		22.03	22.42	(0.39)
	6.0000	06/19/09	07/08/10		44.08	46.36	(2.28)
					88.14	92.25	(4.11)
Security Subtotal							



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
GENERAL ELECTRIC	16.0000	11/26/04	01/07/10			261.77	567.92	(306.15)
	16.0000	06/09/06	01/07/10			261.77	545.16	(283.39)
	11.0000	07/07/06	01/07/10			179.97	367.07	(187.10)
	4.0000	08/25/06	01/07/10			65.44	135.17	(69.73)
	14.0000	10/27/06	01/07/10			229.05	492.92	(263.87)
	48.0000	12/20/06	01/07/10			785.34	1,830.48	(1,045.14)
	6.0000	02/07/07	01/07/10			98.17	217.69	(119.52)
						1,881.51	4,156.41	(2,274.90)
HERTZ GLOBAL HOLDINGS INC	31.0000	09/14/07	03/05/10			308.76	616.50	(307.74)
	5.0000	10/30/07	03/05/10			49.80	106.99	(57.19)
	19.0000	11/02/07	03/05/10			189.25	399.30	(210.05)
	12.0000	12/14/07	03/08/10			119.10	252.19	(133.09)
	6.0000		03/08/10			59.56	93.71	(34.15)
						726.47	1,468.69	(742.22)
JPMORGAN CHASE & CO	31.0000	03/29/04	01/22/10			1,243.01	1,285.70	(42.69)
KRAFT FOODS INC VA CL A	9.0000	04/05/06	01/05/10			258.76	272.21	(13.45)
	6.0000	07/05/06	01/05/10			172.51	180.45	(7.94)
	14.0000	12/27/06	01/05/10			402.53	497.22	(94.69)
	1.0000	12/27/06	07/08/10			28.88	35.52	(6.64)
	5.0000	04/04/07	07/08/10			144.44	152.50	(8.06)
	14.0000	11/16/07	07/08/10			404.45	451.36	(46.91)
	13.0000	12/11/07	07/08/10			375.57	451.70	(76.13)
						1,787.14	2,040.96	(253.82)
KROGER CO	13.0000	12/29/06	08/02/10			278.31	300.81	(22.50)
	1.0000	04/07/08	08/02/10			21.41	24.75	(3.34)
						299.72	325.56	(25.84)
MASCO CORP	17.0000	09/17/08	01/07/10			259.02	306.02	(47.00)
PNC FINCL SERVICES GROUP	4.0000	12/18/07	03/10/10			227.87	256.85	(28.98)
J C PENNEY CO COM	5.0000	09/29/08	04/09/10			157.02	172.85	(15.83)
PRAXAIR INC	5.0000	05/21/08	07/26/10			427.61	470.75	(43.14)



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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ZIONS BANCORP COM	10.0000	10/14/08	04/14/10		263.05	384.52	(121.47)
	8.0000	10/15/08	04/14/10		210.44	323.66	(113.22)
	8.0000	10/15/08	05/13/10		232.76	323.67	(90.91)
Security Subtotal					706.25	1,031.85	(325.60)
Long Term Capital Losses Subtotal					14,173.46	20,000.66	(5,827.20)
NET LONG TERM CAPITAL GAIN (LOSS)							672.50

OTHER TRANSACTIONS

EXXON MOBIL CORP COM		07/13/10	07/13/10		38.22	N/A	N/A
FRONTIER COMMUNICATIONS	52.0000	07/16/10	07/16/10		3.46	N/A	N/A
Other Transactions Subtotal					41.68		
TOTAL CAPITAL GAINS AND LOSSES					42,351.07	40,469.56	1,881.51
TOTAL REPORTABLE GROSS PROCEEDS					42,351.07		
DIFFERENCE					0.00		

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received)

N/A Results which cannot be calculated because of insufficient data in the Capital Gain (or Loss) Column and are not included in the Realized Capital Gain and Loss summary.



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2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired	Date Liquidated	Year-to-Date	Amortization/Accretion	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS									
ABBOTT LABS	14.0000	09/08/09	03/22/10				754.46	640.85	113.61
	6.0000	09/08/09	03/25/10				322.00	274.65	47.35
	5.0000	09/08/09	03/25/10				263.45	228.89	34.56
	4.0000	09/10/09	03/26/10				210.77	186.80	23.97
	14.0000	09/10/09	03/25/10				742.92	653.83	89.09
	4.0000	09/14/09	03/29/10				212.27	189.26	23.01
	4.0000	09/14/09	03/30/10				212.23	189.27	22.96
		Security Subtotal					2,718.10	2,363.55	354.55
ADOBE SYS DEL PV\$ 0.001	6.0000	11/04/09	03/09/10				210.73	206.23	4.50
	10.0000	11/04/09	03/09/10				351.23	341.77	9.46
	2.0000	11/04/09	03/19/10				69.51	68.36	1.15
		Security Subtotal					631.47	616.36	15.11
AMERICAN TOWER CORP CL A	13.0000	09/08/09	03/26/10				543.15	444.33	98.82
	1.0000	09/09/09	03/26/10				41.79	34.11	7.68
		Security Subtotal					584.94	478.44	106.50



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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
AMER EXPRESS COMPANY	8.0000	08/28/09	05/14/10		322.32	273.30	49.02
	13.0000	10/15/09	05/14/10		523.78	460.87	62.91
	1.0000	10/15/09	07/09/10		42.47	35.46	7.01
	16.0000	11/13/09	07/09/10		679.55	642.37	37.18
	17.0000	02/01/10	07/09/10		722.04	646.65	75.39
					2,290.16	2,058.65	231.51
BAIDU INC SPON ADR	1.0000	09/17/09	03/19/10		571.04	404.33	166.71
	1.0000	09/17/09	03/25/10		601.72	404.33	197.39
	1.0000	09/24/09	03/25/10		601.72	384.41	217.31
					1,774.48	1,193.07	581.41
DOW CHEMICAL CO	44.0000	06/09/09	05/10/10		1,202.34	788.62	413.72
	2.0000	07/07/09	05/10/10		54.66	29.81	24.85
					1,257.00	818.43	438.57
EOG RESOURCES INC	6.0000	05/07/09	03/31/10		559.78	444.15	115.63
FORD MOTOR CO NEW	78.0000	01/15/10	03/18/10		1,101.54	906.46	195.08
GOLDMAN SACHS GROUP INC	6.0000	03/25/09	03/23/10		1,043.28	641.94	401.34
	3.0000	01/29/10	04/19/10		477.69	459.71	17.98
					1,520.97	1,101.65	419.32
HSBC HLDG PLC SP ADR	5.0000	08/31/09	02/02/10		273.12	270.10	3.02
INTL BUSINESS MACHINES	13.0000	01/28/09	01/28/10		1,610.33	1,227.91	382.42
	1.0000	01/29/09	01/28/10		123.87	94.17	29.70
	3.0000	02/05/09	01/28/10		371.62	288.56	83.06
	1.0000	02/05/09	01/29/10		122.92	96.23	26.69
	5.0000	02/10/09	01/29/10		614.62	466.29	148.33
	7.0000	03/23/09	02/16/10		872.36	686.91	185.45
	3.0000	03/23/09	03/04/10		377.10	294.39	82.71
	1.0000	04/02/09	03/04/10		125.71	101.45	24.26
	3.0000	04/02/09	03/05/10		381.39	304.38	77.01
	1.0000	04/02/09	03/08/10		127.05	101.46	25.59
	1.0000	04/02/09	03/08/10		127.05	100.92	26.13
	4.0000	08/07/09	03/08/10		508.24	477.34	30.90
	1.0000	08/28/09	03/08/10		127.06	118.91	8.15
	14.0000	08/28/09	03/09/10		1,763.02	1,664.78	98.24
					7,252.34	6,023.80	1,228.54



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
JOHNSON AND JOHNSON COM	7.0000	11/11/09	03/25/10			452.53	425.63	26.90
	4.0000	11/12/09	03/25/10			258.59	245.58	13.01
	11.0000	11/12/09	04/22/10			709.40	675.36	34.04
	3.0000	11/16/09	04/22/10			193.48	186.55	6.93
						1,614.00	1,533.12	80.88
MERCK AND CO INC SHS	20.0000	09/09/09	03/10/10			736.10	629.35	106.75
	6.0000	09/09/09	04/22/10			204.34	188.81	15.53
	9.0000	09/11/09	04/22/10			306.51	290.46	16.05
						1,246.95	1,108.62	138.33
POLO RALPH LAUREN CORP A	6.0000	02/04/10	05/20/10			511.44	464.93	46.51
PETROLEO BRAS VTG SPD ADR	1.0000	04/09/09	02/09/10			39.61	35.84	3.77
	1.0000	04/09/09	02/11/10			40.01	35.85	4.16
	17.0000	05/04/09	02/11/10			680.32	637.58	42.74
	5.0000	05/05/09	02/11/10			200.09	188.51	11.58
	19.0000	05/06/09	02/11/10			760.38	742.86	17.52
	5.0000	04/09/09	02/12/10			198.46	179.20	19.26
						1,918.87	1,819.84	99.03
QUALCOMM INC	7.0000	02/06/09	01/29/10			276.94	254.56	22.38
						25,532.10	21,455.73	4,076.37

SHORT TERM CAPITAL LOSSES

ABBOTT LABS	14.0000	02/02/10	03/30/10			742.84	761.24	(18.40)
	2.0000	02/02/10	03/31/10			105.02	108.75	(3.73)
	15.0000	02/04/10	03/31/10			787.65	814.37	(26.72)
						1,635.51	1,684.36	(48.85)
ADOBE SYS DEL PV\$ 0.001	25.0000	10/14/09	02/16/10			791.98	880.85	(88.87)
	6.0000	11/04/09	02/16/10			190.08	206.23	(16.15)
	10.0000	11/11/09	03/19/10			347.56	356.47	(8.91)
	13.0000	11/11/09	03/19/10			449.56	463.42	(13.86)
						1,779.18	1,906.97	(127.79)
CREE INC	6.0000	04/23/10	05/20/10			392.71	474.36	(81.65)
	7.0000	04/23/10	05/21/10			467.88	553.44	(85.56)
	6.0000	05/03/10	05/21/10			401.05	446.53	(45.48)
						1,261.64	1,474.33	(212.69)



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FEDEX CORP DELAWARE COM	10.0000	03/18/10	06/17/10			779.09	880.27	(101.18)
	11.0000	03/22/10	07/09/10			812.70	991.62	(178.92)
	5.0000	03/23/10	07/09/10			369.42	454.96	(85.54)
						1,961.21	2,326.85	(365.64)
GOLDMAN SACHS GROUP INC	5.0000	01/21/10	04/19/10			796.15	805.90	(9.75)
	5.0000	05/12/10	06/10/10			807.29	885.06	(77.77)
	5.0000	05/13/10	06/10/10			672.75	733.96	(61.21)
						2,276.19	2,424.92	(148.73)
GILEAD SCIENCES INC COM	18.0000	10/22/09	04/22/10			739.55	807.24	(67.69)
	21.0000	10/23/09	04/22/10			862.81	922.98	(60.17)
						1,602.36	1,730.22	(127.86)
HSBC HLDG PLC SP ADR	8.0000	08/31/09	02/04/10			412.86	432.16	(19.30)
	9.0000	08/31/09	02/05/10			456.65	486.19	(29.54)
	7.0000	08/31/09	02/05/10			355.18	377.99	(22.81)
	8.0000	08/31/09	02/11/10			410.83	431.99	(21.16)
	8.0000	08/31/09	02/16/10			419.36	431.99	(12.63)
						2,054.88	2,160.32	(105.44)
HOME DEPOT INC	22.0000	05/04/10	07/09/10			621.98	776.49	(154.51)
	5.0000	05/04/10	07/13/10			143.41	176.48	(33.07)
	25.0000	05/05/10	07/13/10			717.09	879.76	(162.67)
	1.0000	05/05/10	07/15/10			28.09	35.19	(7.10)
	13.0000	05/10/10	07/15/10			365.18	456.24	(91.06)
	32.0000	05/11/10	07/22/10			907.04	1,139.38	(232.34)
	6.0000	05/11/10	07/23/10			169.12	213.63	(44.51)
	24.0000	05/25/10	07/23/10			676.49	803.36	(126.87)
						3,628.40	4,480.53	(852.13)
JOHNSON AND JOHNSON COM	11.0000	11/16/09	07/21/10			633.34	684.03	(50.69)
	3.0000	11/16/09	07/21/10			172.74	185.91	(13.17)
	4.0000	11/16/09	07/22/10			229.92	247.89	(17.97)
	13.0000	11/20/09	07/22/10			747.24	810.93	(63.69)
	3.0000	11/27/09	07/22/10			172.44	188.71	(16.27)
	10.0000	12/01/09	07/22/10			574.81	636.06	(61.25)
						2,530.49	2,753.53	(223.04)



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MASTERCARD INC	5 0000	12/01/09	05/19/10			1,025.02	1,215.28	(190.26)
	4 0000	03/04/10	05/20/10			818.74	929.19	(110.45)
	2 0000	12/01/09	05/20/10			409.36	486.12	(76.76)
Security Subtotal						2,253.12	2,630.59	(377.47)
POTASH CORP SASKATCHEWAN	5 0000	02/01/10	07/07/10			432.02	514.02	(82.00)
	4 0000	02/01/10	07/07/10			343.75	411.21	(67.46)
Security Subtotal						775.77	925.23	(149.46)
QUALCOMM INC	17 0000	09/08/09	01/29/10			663.47	779.79	(116.32)
	10 0000	09/09/09	01/29/10			390.28	457.07	(66.79)
	7 0000	04/02/09	01/29/10			276.95	289.17	(12.22)
	16 0000	04/02/09	01/29/10			624.43	660.96	(36.53)
Security Subtotal						1,955.13	2,186.99	(231.86)
RESEARCH IN MOTION LTD	19 0000	02/16/10	04/05/10			1,288.27	1,338.08	(49.81)
VISA INC CL A SHRS	7 0000	12/01/09	05/20/10			521.32	582.23	(60.91)
YAHOO INC	24 0000	09/28/09	03/02/10			378.08	415.53	(37.45)
	9 0000	09/29/09	03/02/10			141.79	155.35	(13.56)
	7 0000	09/29/09	03/03/10			110.57	120.82	(10.25)
	8 0000	09/29/09	03/04/10			126.39	138.10	(11.71)
	36 0000	09/30/09	03/04/10			568.77	642.84	(74.07)
	12 0000	09/30/09	03/05/10			191.65	214.29	(22.64)
Security Subtotal						1,517.25	1,686.93	(169.68)
Short Term Capital Losses Subtotal						27,040.72	30,292.08	(3,251.36)
NET SHORT TERM CAPITAL GAIN (LOSS)								825.01
LONG TERM CAPITAL GAINS								
ABBOTT LABS	12 0000	01/23/09	03/04/10			648.66	632.30	16.36
	1 0000	01/23/09	03/05/10			54.29	52.70	1.59
Security Subtotal						702.95	685.00	17.95
AMER EXPRESS COMPANY	19 0000	05/05/09	05/07/10			782.69	520.48	262.21
	9 0000	05/05/09	05/14/10			362.61	246.55	116.06
Security Subtotal						1,145.30	767.03	378.27



BLUE MOUNTAIN FOUNDATION

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
DIRECTV GROUP HLDNGS CLA	15.0000	06/30/09	08/03/10			556.68	372.03	184.65
	8.0000	07/01/09	08/03/10			296.90	199.40	97.50
						853.58	571.43	282.15
DOW CHEMICAL CO	42.0000	07/07/09	08/03/10			1,079.02	626.13	452.89
GOLDMAN SACHS GROUP INC	2.0000	11/25/08	03/23/10			347.76	141.57	206.19
	10.0000	03/25/09	04/16/10			1,646.50	1,069.92	576.58
	5.0000	04/14/09	04/16/10			823.25	618.41	204.84
	9.0000	04/14/09	04/19/10			1,433.05	1,113.21	319.84
						4,250.56	2,943.14	1,307.42
GOOGLE INC CL A	1.0000	10/29/08	01/08/10			601.93	360.16	241.77
	3.0000	10/30/08	01/08/10			1,805.80	1,037.07	768.73
	1.0000	10/30/08	01/12/10			594.24	365.69	228.55
	3.0000	01/28/09	04/29/10			1,585.45	1,049.77	535.68
						4,587.42	2,872.69	1,714.73
GILEAD SCIENCES INC COM	3.0000	11/25/08	03/25/10			139.59	132.45	7.14
JPMORGAN CHASE & CO	7.0000	03/23/09	04/19/10			315.10	185.96	129.14
	8.0000	03/24/09	04/19/10			360.13	225.06	135.07
	17.0000	03/24/09	04/19/10			765.25	478.26	286.99
	1.0000	03/25/09	04/19/10			45.02	26.67	18.35
	13.0000	03/25/09	06/04/10			495.78	346.74	149.04
						1,981.28	1,262.69	718.59
MASTERCARD INC	2.0000	08/14/07	04/29/10			512.83	266.88	245.95
	1.0000	09/27/07	04/29/10			256.42	147.94	108.48
	4.0000	09/27/07	05/04/10			1,004.69	591.76	412.93
	3.0000	09/27/07	05/07/10			676.16	443.83	232.33
	3.0000	01/23/09	05/19/10			615.00	375.77	239.23
	1.0000	01/28/09	05/19/10			205.00	134.24	70.76
						3,270.10	1,960.42	1,309.68
MCDONALDS CORP COM	5.0000	05/16/07	01/04/10			313.15	259.58	53.57
	4.0000	05/16/07	01/12/10			249.47	207.67	141.80
	9.0000	05/18/07	01/12/10			561.33	470.32	91.01
	1.0000	05/21/07	01/12/10			62.37	52.27	10.10
						1,186.32	989.84	196.48
NORFOLK SOUTHERN CORP	15.0000	01/12/09	07/08/10			776.41	667.41	109.00



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PETROLEO BRAS VTG SPD ADR	11.0000	09/05/07	01/04/10			534.61	348.32	186.29
	1.0000	10/09/08	02/08/10			38.35	27.82	10.53
	18.0000	01/28/09	02/08/10			690.37	483.41	206.96
	7.0000	01/30/09	02/09/10			277.22	183.56	93.66
Security Subtotal						1,540.55	1,043.21	497.34
POTASH CORP SASKATCHEWAN	6.0000	03/10/09	07/01/10			509.88	445.94	63.94
	3.0000	03/10/09	07/02/10			255.75	222.97	32.78
Security Subtotal						765.63	668.91	96.72
QUALCOMM INC	2.0000	11/21/07	01/28/10			82.53	81.54	0.99
	21.0000	03/25/08	01/28/10			866.58	858.76	7.82
	4.0000	10/30/08	01/29/10			158.25	155.71	2.54
	15.0000	10/31/08	01/29/10			593.45	582.66	10.79
Security Subtotal						1,700.81	1,678.67	22.14
TRANSOCEAN LTD	1.0000	10/08/08	04/21/10			90.29	81.73	8.56
	11.0000	02/09/09	05/03/10			758.16	670.93	87.23
	8.0000	02/09/09	05/03/10			551.39	491.14	60.25
	4.0000	02/10/09	05/03/10			275.70	239.68	36.02
	15.0000	02/10/09	05/03/10			1,052.63	898.80	153.83
	13.0000	03/25/09	05/03/10			912.29	825.43	86.86
Security Subtotal						3,640.46	3,207.71	432.75
VISA INC CL A SHRS	8.0000	09/19/08	05/04/10			712.97	560.82	152.15
	14.0000	09/19/08	05/14/10			1,083.58	981.44	102.14
	4.0000	10/14/08	05/14/10			309.60	229.96	79.64
	5.0000	10/14/08	05/19/10			364.06	287.46	76.60
	3.0000	12/03/08	05/19/10			218.44	153.98	64.46
	3.0000	01/12/09	05/19/10			218.45	163.77	54.68
	17.0000	01/12/09	05/20/10			1,266.04	928.04	338.00
Security Subtotal						4,173.14	3,305.47	867.67
Long Term Capital Gains Subtotal						31,793.12	23,382.20	8,410.92



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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
LONG TERM CAPITAL LOSSES								
ABBOTT LABS								
	6.0000	01/29/09	03/05/10			325.79	329.13	(3.34)
	2.0000	01/29/09	03/08/10			108.45	109.71	(1.26)
	3.0000	01/30/09	03/08/10			162.67	165.72	(3.05)
	3.0000	02/06/09	03/08/10			162.68	170.97	(8.29)
	9.0000	02/06/09	03/18/10			487.18	512.94	(25.76)
	5.0000	02/10/09	03/18/10			270.67	278.61	(7.94)
	4.0000	02/10/09	03/22/10			215.55	222.89	(7.34)
		Security Subtotal				1,732.99	1,789.97	(56.98)
GILEAD SCIENCES INC COM								
	4.0000	12/22/08	03/25/10			186.13	199.94	(13.81)
	7.0000	12/22/08	04/12/10			321.48	349.92	(28.44)
	6.0000	12/23/08	04/12/10			275.55	302.41	(26.86)
	7.0000	01/23/09	04/12/10			321.48	338.22	(16.74)
	6.0000	01/29/09	04/12/10			275.56	304.98	(29.42)
	3.0000	01/30/09	04/12/10			137.79	154.15	(16.36)
	3.0000	01/30/09	04/22/10			123.25	154.15	(30.90)
		Security Subtotal				1,641.24	1,803.77	(162.53)
MASTERCARD INC								
	1.0000	03/25/08	05/19/10			205.00	228.22	(23.22)
NORFOLK SOUTHERN CORP								
	7.0000	01/31/08	07/01/10			369.04	376.27	(7.23)
	1.0000	02/11/08	07/01/10			52.73	54.67	(1.94)
	7.0000	02/11/08	07/02/10			364.14	382.71	(18.57)
	1.0000	02/11/08	07/06/10			51.12	54.67	(3.55)
	1.0000	02/28/08	07/06/10			51.12	54.60	(3.48)
	5.0000	03/03/08	07/06/10			255.62	266.20	(10.58)
	4.0000	03/03/08	07/07/10			204.53	212.96	(8.43)
	3.0000	05/08/08	07/07/10			153.40	186.36	(32.96)
	2.0000	05/09/08	07/07/10			102.27	123.60	(21.33)
	6.0000	05/29/08	07/07/10			306.82	394.32	(87.50)
	1.0000	05/29/08	07/08/10			51.76	65.72	(13.96)
	3.0000	10/01/08	07/08/10			155.28	196.01	(40.73)
	14.0000	10/23/08	07/08/10			724.64	725.88	(1.24)
		Security Subtotal				2,842.47	3,093.97	(251.50)
PETROLEO BRAS VIG SPD ADR								
	13.0000	12/21/07	01/04/10			631.83	732.46	(100.63)
	13.0000	12/21/07	01/05/10			631.14	732.47	(101.33)
	5.0000	12/27/07	01/05/10			242.75	290.38	(47.63)
	1.0000	12/27/07	02/08/10			38.35	58.08	(19.73)
		Security Subtotal				1,544.07	1,813.39	(269.32)



BLUE MOUNTAIN FOUNDATION

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accrion	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
POTASH CORP SASKATCHEWAN	1.0000	05/19/09	07/02/10			85.25	111.62	(26.37)
	1.0000	05/26/09	07/02/10			85.25	115.49	(30.24)
	5.0000	05/26/09	07/07/10			432.02	577.44	(145.42)
Security Subtotal						602.52	804.55	(202.03)
QUALCOMM INC	2.0000	11/19/07	01/28/10			82.53	83.78	(1.25)
	21.0000	08/05/08	01/28/10			849.83	1,155.11	(305.28)
	11.0000	08/08/08	01/28/10			445.15	614.45	(169.30)
	1.0000	08/08/08	01/29/10			39.56	55.86	(16.30)
	7.0000	08/11/08	01/29/10			276.94	390.08	(113.14)
Security Subtotal						1,694.01	2,299.29	(605.28)
TRANSOCEAN LTD	10.0000	12/06/07	04/12/10			855.91	1,289.91	(434.00)
	3.0000	12/07/07	04/12/10			256.77	400.53	(143.76)
	2.0000	12/12/07	04/12/10			171.19	277.28	(106.09)
	2.0000	12/12/07	04/21/10			180.55	277.28	(96.73)
	1.0000	12/24/07	04/21/10			90.27	143.35	(53.08)
	6.0000	01/08/08	04/21/10			541.68	839.02	(297.34)
	5.0000	01/09/08	04/21/10			451.39	695.06	(243.67)
	3.0000	10/08/08	04/30/10			217.85	245.21	(27.36)
	1.0000	10/09/08	04/30/10			72.61	77.67	(5.06)
	6.0000	10/14/08	04/30/10			435.73	512.82	(77.09)
	3.0000	10/14/08	05/03/10			206.77	256.41	(49.64)
Security Subtotal						3,480.72	5,014.54	(1,533.82)
Long Term Capital Losses Subtotal						13,743.02	16,847.70	(3,104.68)
NET LONG TERM CAPITAL GAIN (LOSS)								5,306.24
TOTAL CAPITAL GAINS AND LOSSES							91,977.71	6,131.25
TOTAL REPORTABLE GROSS PROCEEDS						98,108.96		
DIFFERENCE						98,108.96		

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service
 ** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received)



Bank of America Corporation

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BLUE MOUNTAIN FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (Reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired	Date Liquidated	Year-to-Date	Amortization/Accretion	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS									
ALLERGAN INC	19 0000	03/10/09	01/13/10				1,140.04	731.76	408.28
COOPER COS INC COM NEW	9 0000	08/03/09	02/16/10				340.71	247.60	93.11
	18 0000	08/03/09	04/14/10				699.09	495.23	203.86
	12 0000	10/30/09	04/14/10				466.07	336.68	129.39
Security Subtotal							1,505.87	1,079.51	426.36
CADBURY PLC ADR	11 0000	03/10/09	02/12/10				572.65	319.32	253.33
GENZYME CORPORATION	11 0000	01/06/10	07/29/10				773.25	538.39	234.86
HASBRO INC COM	18 0000	09/17/09	02/16/10				641.52	517.41	124.11
	11 0000	09/17/09	06/03/10				436.95	316.20	120.75
	20 0000	10/30/09	06/03/10				794.46	545.42	249.04
Security Subtotal							1,872.93	1,379.03	493.90
KRAFT FOODS INC VA CL A	26 0000	02/16/10	05/10/10				781.57	749.45	32.12
SARA LEE CORP COM	31 0000	06/25/09	02/16/10				400.49	295.99	104.50
	20 0000	06/25/09	03/04/10				278.96	190.96	88.00
	84 0000	06/25/09	04/20/10				1,195.23	802.07	393.16
Security Subtotal							1,874.68	1,289.02	585.66
SMITH INTL INC DEL	18 0000	10/30/09	04/13/10				792.31	497.59	294.72



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
XEROX CORP	84 0000	03/09/09	01/25/10			772.91	350.27	422.61
Short Term Capital Gains Subtotal						10,086.21	6,934.34	3,151.87
SHORT TERM CAPITAL LOSSES								
SOUTHWESTERN ENERGY CO	3 0000	01/22/10	04/13/10			124.54	139.53	(14.99)
Short Term Capital Losses Subtotal						124.54	139.53	(14.99)
NET SHORT TERM CAPITAL GAIN (LOSS)								3,136.88
LONG TERM CAPITAL GAINS								
AMDOCS LIMITED	32 0000	01/22/09	01/25/10			942.95	529.33	113.62
AXIS CAPITAL HOLDINGS	16 0000	05/11/05	04/13/10			505.01	416.11	88.90
	8 0000	05/12/05	04/13/10			252.51	208.01	14.50
	23 0000	04/07/06	04/13/10			725.97	672.03	53.94
Security Subtotal						1,483.49	1,296.15	187.34
BJ SERVICES CO	4 0000	11/28/07	04/30/10			10.76	10.76	0.00
	18 0000	08/14/08	04/30/10			48.42	48.42	0.00
	29 0000	09/29/08	04/30/10			78.01	0.00	78.01
	30 0000	10/10/08	04/30/10			80.70	0.00	80.70
	27 0000	03/10/09	04/30/10			72.63	0.00	72.63
Security Subtotal						290.52	59.18	231.34
CADBURY PLC	15 0000	12/20/06	02/12/10			783.50	711.32	72.18
	10 0000	10/16/08	02/12/10			512.73	343.52	169.21
Security Subtotal						1,296.23	1,054.84	241.39
CHESAPEAKE ENERGY OKLA	26 0000	10/10/08	01/07/10			749.29	379.59	369.70
DEL MONTE FOODS CO	22 0000	03/11/08	03/04/10			292.44	204.27	88.17
	13 0000	03/11/08	03/19/10			183.96	120.71	63.25
	42 0000	06/02/08	03/19/10			594.35	368.12	226.23
	33 0000	10/10/08	03/19/10			467.00	196.01	270.99
Security Subtotal						1,537.75	889.11	648.64
GENUINE PARTS CO	9 0000	07/15/08	04/20/10			386.43	344.47	41.96
GOODRICH CORPORATION	6 0000	06/15/06	06/07/10			387.79	247.88	139.91
HOSPIRA INC	12 0000	09/05/06	01/29/10			612.50	437.65	174.85



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
INTL FLAVORS&FRAGRNC	11 0000 14.0000	03/29/04 03/29/04	01/25/10 03/19/10		455.72 631.02	383.78 488.45	71.94 142.57
					1,086.74	872.23	214.51
LAUDER ESTEE COS INC A	9.0000 16.0000	12/19/06 10/30/08	01/29/10 01/29/10		478.09 849.95	371.73 554.40	106.36 295.55
					1,328.04	929.13	398.91
MOLEX INC	16 0000	10/10/08	01/25/10		333.25	265.45	67.80
NEWFIELD EXPL CO COM	13 0000 8 0000	07/16/07 07/16/07	01/29/10 04/13/10		664.34 428.89	645.46 397.22	18.88 1.67
					1,093.23	1,042.68	50.55
PHARM PROD DEV INC	15.0000 28.0000	01/23/09 01/23/09	05/10/10 06/07/10		385.93 688.96	348.93 651.36	37.00 37.60
					1,074.89	1,000.29	74.60
PIONEER NATURAL RES CO	21.0000	09/23/08	04/13/10		1,295.97	1,068.82	227.15
PARKER HANNIFIN CORP	9.0000	06/27/08	06/07/10		513.87	464.94	18.93
PRECISION CASTPARTS	5.0000 3.0000	09/29/08 09/29/08	02/16/10 06/07/10		540.90 317.56	386.73 232.04	154.17 85.52
					858.46	618.77	239.69
SIGMA ALDRICH CORP	5 0000	07/13/05	05/10/10		272.81	145.84	126.97
SOUTHWESTERN ENERGY CO	22 0000	03/09/09	04/13/10		913.27	620.38	292.89
UGI CORP NEW	19.0000	05/11/06	04/14/10		500.50	439.45	61.05
VARIAN MEDICAL SYS INC	7.0000 4 0000 9 0000	07/13/07 07/13/07 01/22/09	03/04/10 04/14/10 04/14/10		352.50 221.35 498.04	311.67 178.11 309.13	140.83 143.24 188.91
	10.0000	03/09/09	04/14/10		553.39	274.52	278.87
					1,625.28	1,073.43	551.85
WISCONSIN ENERGY CORP	12 0000	03/29/04	01/29/10		586.71	382.32	204.39
XEROX CORP	36 0000	10/10/08	01/25/10		331.24	286.02	45.22
					19,498.21	14,447.95	5,050.26
Long Term Capital Gains Subtotal							
LONG TERM CAPITAL LOSSES							
AMDOCS LIMITED	9.0000	01/03/08	01/25/10		265.20	303.11	(37.91)



BLUE MOUNTAIN FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CHESAPEAKE ENERGY OKLA	14 0000	07/13/07	01/07/10			403.46	509.79	(106.33)
	9.0000	08/14/08	01/07/10			259.36	418.83	(159.47)
						662.82	928.62	(265.80)
ENERGIZER HLDGS INC COM	19 0000	08/18/08	04/21/10			1,148.67	1,576.96	(428.29)
LEGG MASON INC	17.0000	01/03/08	06/07/10			511.49	1,252.49	(741.00)
MOODY'S CORP	16.0000	10/23/07	01/25/10			439.62	758.71	(319.09)
	3 0000	10/23/07	03/18/10			88.68	142.27	(53.59)
	14.0000	11/28/07	03/18/10			413.87	532.70	(118.83)
						942.17	1,433.68	(491.51)
MOLEX INC	24 0000	08/16/07	01/25/10			499.87	580.89	(81.02)
	15.0000	03/11/08	01/25/10			312.42	335.39	(22.97)
						812.29	916.28	(103.99)
PHARM PROD DEV INC	3.0000	02/03/09	06/07/10			73.82	76.15	(2.33)
PENN WEST ENERGY TR	30 0000	07/17/07	02/16/10			541.84	1,024.76	(482.92)
PROGRESSIVE CRP OHIO	30.0000	07/13/07	05/10/10			588.37	675.18	(86.81)
SK TELECOM ADR	20 0000	03/10/06	02/16/10			336.95	466.07	(129.12)
	27 0000	09/20/06	02/16/10			454.88	628.31	(173.43)
	23.0000	12/20/06	02/16/10			387.50	631.62	(244.12)
						1,179.33	1,726.00	(546.67)
ZIMMER HOLDINGS INC COM	9 0000	11/28/07	01/25/10			554.35	587.59	(33.24)
	11 0000	11/28/07	03/04/10			644.54	718.18	(73.64)
						1,198.89	1,305.77	(106.88)
						7,924.89	11,219.00	(3,294.11)
NET LONG TERM CAPITAL GAIN (LOSS)								
1,756.15								
OTHER TRANSACTIONS								
BAKER HUGHES INC		05/17/10	05/17/10			11.21	N/A	N/A
FURIEX PHARMACEUTICALS	8 0000	06/14/10	06/22/10			84.59	N/A	N/A
	106 0000	06/23/10	06/23/10			7.32	N/A	N/A
						91.91		



BLUE MOUNTAIN FOUNDATION

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2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
KRAFT FOODS INC VA CL A		02/12/10	02/12/10			28.57	N/A	N/A
		Other Transactions Subtotal				131.69		
TOTAL CAPITAL GAINS AND LOSSES						37,765.54	32,740.82	4,893.03
TOTAL REPORTABLE GROSS PROCEEDS						37,765.53		
DIFFERENCE						0.01 **		

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g. liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

N/A Results which cannot be calculated because of insufficient data in the Capital Gain (or Loss) Column and are not included in the Realized Capital Gain and Loss summary

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Additional Information**Amount***This detail information is not reported to the IRS. It may assist you in tax return preparation.*

Short-Term Realized Gain/Loss	19,033.56
Long-Term Realized Gain/Loss	57,426.50

Detail Information**Short-Term Realized Gain/Loss**

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
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*Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes.**This detail information is not reported to the IRS. It may assist you in tax return preparation.*

TYCO INTERNATIONAL LTD(SWITZERLAND) COM / H89128104

various	10/29/10	15 000	572.13	528.11 f t	-44.02
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AT&T INC COM / 00206R102

various	10/29/10	49 000	1,388.99	1,200.11 f t	188.88
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AETNA INC NEW COM / 00817Y108

various	10/26/10	55 000	1,699.22	1,597.65 f t	101.57
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ALLIANT TECHSYSTEMS INC / 018804104

various	10/26/10	35 000	2,670.90	2,546.65 f t	124.25
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AMAZON.COM INC / 023135106

various	10/26/10	31 000	5,223.32	3,785.71 f t	1,437.61
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AMERICAN TOWER CORP / 029912201

02/03/10	10/26/10	13 000	655.87	557.21 f t	98.66
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AMGEN INC / 031162100

04/21/10	10/26/10	14 000	797.42	818.85 f t	-21.43
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ANADARKO PETE CORP / 032511107

various	10/26/10	64 000	4,055.40	2,910.95 f t	1,144.45
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APACHE CORP / 037411105

05/28/10	10/26/10	10 000	990.54	901.93 f t	88.61
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APOLLO GROUP INC CL A / 037604105

various	10/26/10	33 000	1,187.61	1,845.85 f t	-658.24
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APPLE INC / 037833100

various	10/26/10	8 000	2,454.58	2,129.90 f t	324.68
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ARCHER DANIELS MIDLAND / 039483102

various	10/26/10	85 000	2,842.90	2,614.34 f t	228.56
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BHP BILLITON PLC SPONS ADR EACH REP 2 / 05545E209

various	10/26/10	35 000	2,446.82	2,064.22 f t	382.60
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BAIDU INC SPONS ADS REPR 1 ORD CLS A / 056752108

various	10/26/10	60,000	6,647.92	2,405.94 f t	4,241.98
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Detail Information		Short-Term Realized Gain/Loss			
Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes This detail information is not reported to the IRS It may assist you in tax return preparation</i>					
BANK NEW YORK MELLON CORP / 064058100					
04/14/10	10/26/10	13.000	322.96	415.53 f t	-92.57
BARRICK GOLD CORP COM NPV ISIN / 067901108					
various	10/26/10	51.000	2,339.81	2,182.94 f t	156.87
BIOGEN IDEC INC / 09062X103					
various	10/26/10	46.000	2,715.20	2,430.20 f t	285.00
BLOCK H & R INC / 093671105					
various	10/27/10	61.000	683.15	1,145.59 f t	-462.44
BOSTON SCIENTIFIC CORP / 101137107					
various	10/26/10	592.000	3,716.73	4,397.51 f t	-680.78
CAMERON INTL CORP COM / 13342B105					
various	10/26/10	51.000	2,271.71	1,835.19 f t	436.52
CARNIVAL CORP COM STK USD0 01(PAired / 143658300					
06/07/10	10/26/10	7.000	300.74	244.33 f t	56.41
CHEVRON CORP NEW / 166764100					
various	10/26/10	25.000	2,122.87	1,918.89 f t	203.98
CISCO SYS INC / 17275R102					
various	10/26/10	250.000	5,907.13	6,173.16 f t	-266.03
CITIGROUP INC / 172967101					
various	10/26/10	679.000	2,837.49	2,569.80 f t	267.69
CLIFFS NAT RES INC COM / 18683K101					
various	10/26/10	26.000	1,663.58	1,122.64 f t	540.94
COMCAST CORP NEW CL A / 20030N101					
various	10/26/10	95.000	1,870.43	1,605.36 f t	265.07
CROWN CASTLE INTL CORP / 228227104					
various	10/26/10	24.000	1,014.67	870.97 f t	143.70
CUMMINS INC FORMERLY CUMMINS ENGINE INC / 231021106					
07/15/10	10/26/10	12.000	1,079.95	872.50 f t	207.45
DANAHER CORP / 235851102					
various	10/26/10	92.000	3,945.31	3,768.94 f t	176.37
DISNEY WALT CO / 254687106					
various	10/26/10	156.000	5,543.99	5,578.33 f t	-34.34
DIRECTV COM CL A / 25490A101					
various	10/26/10	89.000	3,842.75	3,180.39 f t	662.36



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Detail Information

Short-Term Realized Gain/Loss

Description/CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation</i>						
DOW CHEMICAL CO / 260543103						
	12/01/09	10/26/10	6 000	187 13	168 55 f t	18 58
	12/01/09	10/26/10	14.000	437 21	393 30 f t	43 91
	various	10/26/10	100 000	3,123 24	2,856 73 f t	266.51
			USD Subtotal	3,747.58	3,418.58	
DUN & BRADSTREET CORP DEL NEW / 26483E100						
	various	10/26/10	11.000	825.05	828 36 f t	-3 31
E M C CORP MASS / 268648102						
	various	10/26/10	100 000	2,100.31	1,797.58 f t	302 73
	various	10/26/10	202.000	4,258 34	3,747 17 f t	511 17
			USD Subtotal	6,358.65	5,544.75	
EOG RESOURCES INC / 26875P101						
	various	10/26/10	52 000	5,013.82	5,084 78 f t	-70 96
EDISON INTL / 281020107						
	06/03/10	10/26/10	34 000	1,219 08	1,113 48 f t	105 60
EL PASO CORP COM / 28336L109						
	various	10/26/10	59.000	762 47	569.99 f t	192 48
EXPEDITORS INTL WASH INC / 302130109						
	04/13/10	10/26/10	41 000	2,034 63	1,521 77 f t	512 86
EXXON MOBIL CORP / 30231G102						
	various	10/29/10	70 000	4,622 05	4,878 15 f t	-256 10
FEDEX CORP / 31428X106						
	various	10/26/10	35.000	3,139 56	3,223 85 f t	-84.29
FORD MTR CO DEL COM / 345370860						
	12/31/09	10/26/10	67 000	957.79	670 31 f t	287 48
GENZYMÉ CORP COM FORMERLY COM-GEN DIV TO / 372917104						
	various	10/26/10	39 000	2,808 58	1,971 90 f t	836 68
GILEAD SCIENCES INC / 375558103						
	various	10/26/10	25 000	972 53	1,173 38 f t	-200 85
GOLDMAN SACHS GROUP INC / 38141G104						
	various	10/26/10	27.000	4,254.88	3,922 68 f t	332 20
GOOGLE INC CL A / 38259P508						
	various	10/26/10	4.000	2,470.15	2,229 92 f t	240 23
HSN INC DEL COM / 404303109						
	various	10/27/10	127 000	3,796.90	2,694 01 f t	1,102.89
HERTZ GLOBAL HLDGS INC COM / 42805T105						
	various	10/27/10	43.000	486 09	443 87 f t	42 22

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Detail Information		Short-Term Realized Gain/Loss			
Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation.</i>					
HOLOGIC INC / 436440101					
various	10/27/10	211 000	3,410 19	3,276 68 f t	133 51
HYATT HOTELS CORP COM USD0 01 CLASS A / 448579102					
various	10/27/10	45 000	1,837 01	1,443 45 f t	393 56
ITT CORP COM / 450911102					
various	10/27/10	40 000	1,894 51	2,020 40 f t	-125 89
JPMORGAN CHASE & CO / 46625H100					
03/05/10	10/27/10	32 000	1,192 21	1,366 38 f t	-174.17
KEYCORP NEW / 493267108					
01/12/10	10/27/10	24 000	195 83	156 11 f t	39 72
various	10/27/10	200 000	1,624 62	1,422 06 f t	202 56
		USD Subtotal	1,820.45	1,578.17	
KOHL'S CORP / 500255104					
03/16/10	10/27/10	7 000	360 33	381.40 f t	-21 07
KROGER CO / 501044101					
various	10/27/10	199 000	4,332 13	4,190 41 f t	141 72
ESTEE LAUDER COMPANIES INC CL A / 518439104					
various	10/26/10	13 000	836 52	833.99 f t	2 53
LEGG MASON / 524901105					
01/28/10	10/27/10	12 000	366 08	314 77 f t	51 31
LOCKHEED MARTIN CORP / 539830109					
various	10/27/10	20 000	1,403 62	1,573 49 f t	-169 87
MARATHON OIL CORP ISIN #US5658491064 / 565849106					
various	10/27/10	30 000	1,046 87	974 05 f t	72 82
MARSH & MCLENNAN COS / 571748102					
03/18/10	10/27/10	18 000	445.50	442 11 f t	3 39
MCDONALDS CORP / 580135101					
07/09/10	10/27/10	4 000	309 15	275 59 f t	33 56
MEAD JOHNSON NUTRITION CO COM / 582839106					
08/02/10	10/27/10	10 000	558 74	539 25 f t	19 49
MERCK & CO INC NEW COM / 58933Y105					
12/01/09	10/27/10	28 000	1,013.48	1,036 47 f t	-22 99
MONSANTO CO NEW / 61166W101					
various	10/27/10	71 000	4,241 32	3,495 97 f t	745 35
MOSAIC CO / 61945A107					
various	10/27/10	31 000	2,149.61	1,814 38 f t	335 23



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Detail Information		Short-Term Realized Gain/Loss			
Description/CUSIP	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss (-)
Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation.					
MOTOROLA INC COM / 620076109					
various	10/27/10	207.000	1,640.63	1,420.96 f t	219.67
NEWMONT MNG CORP HLDG CO / 651639106					
various	10/27/10	53.000	3,064.43	2,998.69 f t	65.74
NIKE INC CLASS B / 654106103					
various	10/27/10	23.000	1,846.81	1,506.38 f t	340.43
NORDSTROM INC / 655664100					
various	10/27/10	61.000	2,267.92	2,217.56 f t	50.36
NORTHERN TR CORP / 665859104					
05/07/10	10/27/10	28.000	1,377.20	1,455.22 f t	-78.02
ORACLE CORPORATION / 68389X105					
various	10/27/10	73.000	2,073.29	1,729.92 f t	343.37
PG & E CORP / 69331C108					
various	10/28/10	18.000	854.46	786.11 f t	68.35
PICO HOLDINGS INC / 693366205					
06/30/10	10/28/10	38.000	1,163.59	1,142.43 f t	21.16
PNC FINL SVCS GROUP / 693475105					
various	10/28/10	89.000	4,782.01	5,313.49 f t	-531.48
PPG INDUSTRIES / 693506107					
various	10/28/10	21.000	1,608.64	1,372.19 f t	236.45
PPL CORP / 69351T106					
06/23/10	10/28/10	38.000	996.77	929.31 f t	67.46
PEOPLES UTD FINL INC / 712704105					
04/13/10	10/27/10	40.000	498.71	662.19 f t	-163.48
PEPSICO INC / 713448108					
01/27/10	10/28/10	22.000	1,415.42	1,317.43 f t	97.99
PETROLEO BRASILEIRO SA PETROBRAS ADS / 71654V408					
various	10/28/10	21.000	707.76	872.07 f t	-164.31
PHARMACEUTICAL PRODUCT DEVELOPMENT INC / 717124101					
12/03/09	10/28/10	24.000	621.45	520.05 f t	101.40
PITNEY BOWES INC / 724479100					
01/08/10	10/27/10	13.000	277.28	287.95 f t	-10.67
PRAXAIR INC / 74005P104					
07/09/10	10/28/10	9.000	816.83	729.99 f t	86.84
PRECISION CASTPARTS CORP / 740189105					
07/23/10	10/28/10	11.000	1,496.15	1,293.45 f t	202.70

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Detail Information		Short-Term Realized Gain/Loss				
Description/CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS It may assist you in tax return preparation						
PRICELINE COM INC COM NEW / 741503403						
various	10/28/10		17 000	6,236 73	4,016 99 f t	2,219 74
PROGRESS ENERGY INC / 743263105						
05/18/10	10/28/10		9 000	401 27	358 01 f t	43.26
QUEST DIAGNOSTICS INC / 74834L100						
07/29/10	10/26/10		16 000	787 58	741 13 f t	46 45
REGIONS FINL CORP / 7591EP100						
various	10/28/10		111 000	693.70	804 16 f t	-110.46
SAFEWAY INC COM NEW FMLY SAFEWAY STORES / 786514208						
07/29/10	10/28/10		22 000	498 50	449 78 f t	48 72
SCHWAB CHARLES CORP NEW / 808513105						
various	10/28/10		150 000	2,306.65	2,815 36 f t	-508 71
SEALED AIR CORP NEW / 81211K100						
04/14/10	10/28/10		72 000	1,647 30	1,581 44 f t	65 86
STATE STREET CORP / 857477103						
04/01/10	10/28/10		7 000	286 64	321 03 f t	-34 39
SUNCOR ENERGY COM NPV NEW ISIN / 867224107						
various	10/28/10		30 000	943 03	1,037 75 f t	-94 72
SUNTRUST BANKS INC / 867914103						
various	10/28/10		45 000	1,137 72	957 33 f t	180 39
SYMANTEC CORP / 871503108						
various	10/29/10		91 000	1,486 39	1,267.87 f t	218 52
TJX COMPANIES INC / 872540109						
various	10/29/10		77 000	3,533 22	3,527 23 f t	5 99
TECHNE CORP COM / 878377100						
02/12/10	10/29/10		8 000	486 90	488 11 f t	-1 21
TEVA PHARMACEUTICAL INDUSTRIES ADR-EACH / 881624209						
04/14/10	10/29/10		14 000	731 81	863 01 f t	-131.20
TIFFANY & CO NEW / 886547108						
various	10/29/10		64 000	3,334 71	2,807.22 f t	527 49
US BANCORP DEL COM NEW / 902973304						
various	10/29/10		88 000	2,127.63	2,358 52 f t	-230 89
UNITED STATES STEEL CORP / 912909108						
various	10/29/10		25 000	1,024 53	1,072 89 f t	-48.36
UNITEDHEALTH GROUP / 91324P102						
various	10/29/10		43 000	1,544 43	1,298 59 f t	245 84



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Detail Information		Short-Term Realized Gain/Loss				
Description/CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes This detail information is not reported to the IRS. It may assist you in tax return preparation.						
VALERO ENERGY CORP / 91913Y100						
various	10/29/10		69 000	1,234.02	1,328.19 f t	-94.17
VERIZON COMMUNICATIONS / 92343V104						
07/30/10	10/29/10		12 000	388.86	348.37 f t	40.49
WELLS FARGO & CO NEW / 949746101						
various	10/29/10		96 000	2,467.39	2,681.82 f t	-214.43
WESTERN UNION CO COM / 959802109						
various	10/29/10		130 000	2,332.13	2,109.64 f t	222.49
WHIRLPOOL CORP / 963320106						
various	10/29/10		10 000	753.93	872.75 f t	-118.82
WYNN RESORTS LTD / 983134107						
various	10/29/10		15 000	1,605.57	1,272.27 f t	333.30
ZIMMER HLDGS INC / 98956P102						
07/29/10	10/29/10		11 000	525.46	574.77 f t	-49.31
ZIONS BANCORP / 989701107						
11/11/09	10/29/10		11 000	229.73	145.19 f t	84.54
Short-Term Realized Gain						25,619.84
Short-Term Realized Loss						-6,586.28
Short-Term Realized Disallowed Loss						0.00
Total Short-Term Realized Gain/Loss						19,033.56

f - FIFO (First-in, First-out)

t - Cost basis information was provided by a third party. We treat it as original cost basis, as of the date it is provided, and we assume that for equities, it reflects any prior corporate actions, and for asset-backed fixed-income securities, it reflects any prior principal pay downs. We do not apply any wash sale rules to tax lots with third party-provided cost basis.

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

Detail Information		Long-Term Realized Gain/Loss				
Description/CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation.						
COVIDIEN PLC USD0 20 / G2554F105						
various	10/26/10		43 000	1,722.34	1,897.63 f t	-175.29
TYCO INTERNATIONAL LTD(SWITZERLAND) COM / H89128104						
various	10/29/10		39 000	1,487.54	886.84 f t	600.70

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BLUE MOUNTAIN FOUNDATION
500 CORPORATE CIR STE C
GOLDEN CO 80401-5632

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Detail Information		Long-Term Realized Gain/Loss			
Description/CUSIP	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
Date Acquired					
Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation.					
AT&T INC COM / 00206R102					
various	10/29/10	78 000	2,211 06	2,068 07 f t	142 99
ABBOTT LABORATORIES / 002824100					
various	10/26/10	42 000	2,197.43	2,334 39 f t	-136 96
AIR PRODUCTS & CHEM / 009158106					
03/10/09	10/26/10	18 000	1,524 36	868 74 f t	655 62
AMAZON COM INC / 023135106					
various	10/26/10	15 000	2,527 41	1,402 36 f t	1,125 05
AMERICAN TOWER CORP / 029912201					
various	10/26/10	54 000	2,724 31	1,938 01 f t	786 30
AMGEN INC / 031162100					
various	10/26/10	39 000	2,221.40	2,076.89 f t	144 51
ANNALY CAPITAL MANAGEMENT INC COM / 035710409					
various	10/29/10	77 000	1,354 97	1,119 75 f t	235 22
APPLE INC / 037833100					
various	10/26/10	41 000	12,579 72	6,051.69 f t	6,528 03
BB & T CORP / 054937107					
various	10/26/10	70 000	1,558 62	1,822 28 f t	-263 66
BHP BILLITON PLC SPONS ADR EACH REP 2 / 05545E209					
03/12/09	10/26/10	3 000	201 79	107 10 f t	94 69
various	10/26/10	65 000	4,544 06	2,754 11 f t	1,789 95
		USD Subtotal	4,745.85	2,861.21	
BAIDU INC SPONS ADS REPR 1 ORD CLS A / 056752108					
various	10/26/10	20 000	2,215 98	782.23 f t	1,433 75
BAKER HUGHES INC / 057224107					
various	10/26/10	43 000	2,009.17	1,595 93 f t	413 24
BANK NEW YORK MELLON CORP / 064058100					
various	10/26/10	81 000	2,018.48	3,441.85 f t	-1,423 37
various	10/26/10	87 000	2,161 34	2,950 47 f t	-789 13
		USD Subtotal	4,179.82	6,392.32	
BARRICK GOLD CORP COM NPV ISIN / 067901108					
various	10/26/10	21 000	963 46	784.23 f t	179 23
BLOCK H & R INC / 093671105					
09/17/09	10/27/10	46 000	515 17	810.95 f t	-295 78
BOSTON SCIENTIFIC CORP / 101137107					
08/03/09	10/26/10	92 000	577 60	1,009.48 f t	-431 88



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Detail Information

Long-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation.</i>					
CANADIAN NATIONAL RAILWAYS CO COM NPV / 136375102 various	10/26/10	18.000	1,194.79	773.08 f t	421.71
CARNIVAL CORP COM STK USD0.01(PAIRE / 143658300 various	10/26/10	44.000	1,890.39	988.96 f t	901.43
CATERPILLAR INC / 149123101 various	10/26/10	39.000	3,071.84	1,943.08 f t	1,128.76
CHEVRON CORP NEW / 166764100 various	10/26/10	52.000	4,415.60	4,031.06 f t	384.54
COMCAST CORP NEW CL A / 20030N101 10/12/09	10/26/10	59.000	1,161.63	913.86 f t	247.77
DELTA AIR LINES INC DEL COM NEW / 247361702 various	10/26/10	100.000	1,340.02	914.74 f t	425.28
various	10/26/10	270.000	3,640.07	2,897.39 f t	742.68
		USD Subtotal	4,980.09	3,812.13	
DIRECTV COM CL A / 25490A101 07/01/09	10/26/10	7.000	302.24	174.47 f t	127.77
DOW CHEMICAL CO / 260543103 various	10/26/10	194.000	6,050.81	4,408.87 f t	1,641.94
DUN & BRADSTREET CORP DEL NEW / 26483E100 various	10/26/10	17.000	1,275.08	1,275.94 f t	-0.86
EOG RESOURCES INC / 26875P101 various	10/26/10	15.000	1,446.30	1,580.71 f t	-134.41
EATON CORP / 278058102 various	10/26/10	44.000	3,824.38	3,058.74 f t	765.64
EL PASO CORP COM / 28336L109 various	10/26/10	100.000	1,300.97	1,344.30 f t	-43.33
various	10/26/10	33.000	426.47	535.29 f t	-108.82
		USD Subtotal	1,727.44	1,879.59	
EMERSON ELECTRIC CO / 291011104 07/31/09	10/26/10	18.000	975.01	657.15 f t	317.86
EXXON MOBIL CORP / 30231G102 05/22/08	10/29/10	11.000	727.09	1,021.42 f t	-294.33
various	10/29/10	30.000	1,980.88	2,163.42 f t	-182.54
		USD Subtotal	2,707.97	3,184.84	
FORD MTR CO DEL COM / 345370860 various	10/26/10	162.000	2,315.86	1,030.62 f t	1,285.24

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500 CORPORATE CIR STE C
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Detail Information

Long-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes This detail information is not reported to the IRS. It may assist you in tax return preparation.</i>					
FRANKLIN RES INC / 354613101 various	10/26/10	15 000	1,726 77	767 00 f t	959 77
GENERAL DYNAMICS CRP / 369550108 various	10/26/10	72 000	4,613 65	4,075 83 f t	537 82
GENERAL ELECTRIC CO / 369604103 various	10/26/10	86 000	1,388 75	2,408 14 f t	-1,019 39
GENUINE PARTS CO / 372460105 07/15/08	10/26/10	28 000	1,326 52	1,071 70 f t	254 82
GOLDMAN SACHS GROUP INC / 38141G104 various	10/26/10	20 000	3,151 76	1,509 03 f t	1,642 73
GOODRICH CORP FORMERLY GOODRICH B F CO / 382388106 various	10/26/10	20 000	1,618 90	836 66 f t	782 24
GOOGLE INC CL A / 38259P508 various	10/26/10	8 000	4,940 29	3,230 15 f t	1,710 14
HALLIBURTON CO HOLDING CO FRMLY / 406216101 various	10/27/10	89 000	3,032 28	1,999 03 f t	1,033 25
HERTZ GLOBAL HLDGS INC COM / 42805T105 various	10/27/10	270 000	3,052 19	1,697 23 f t	1,354 96
HESS CORP COM / 42809H107 various	10/27/10	19 000	1,187 31	1,090 14 f t	97 17
HEWLETT-PACKARD CO DE / 428236103 various	10/27/10	32 000	1,353 32	1,506 24 f t	-152 92
HOSPIRA INC / 441060100 09/05/06	10/27/10	22 000	1,278 59	802 36 f t	476 23
ITT CORP COM / 450911102 various	10/27/10	23 000	1,089 35	1,203 34 f t	-113 99
INTEL CORP / 458140100 various	10/27/10	68 000	1,345 90	1,073 08 f t	272 82
INTL FLAVORS & FRAGRANCES INC / 459506101 various	10/27/10	33 000	1,629 81	1,165 61 f t	464 20
ISHARES TR RUSSELL 2000 INDEX FD / 464287655 04/02/04	10/27/10	320 000	22,509 05	19,192 09 f t	3,316 96
J CREW GROUP INC COM / 46612H402 various	10/27/10	31 000	971 94	909 88 f t	62 06
JPMORGAN CHASE & CO / 46625H100 various	10/27/10	263 000	9,798 34	9,712 49 f t	85 85



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BLUE MOUNTAIN FOUNDATION
500 CORPORATE CIR STE C
GOLDEN CO 80401-5632

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Detail Information

Long-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
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JOHNSON & JOHNSON / 478160104 various	10/27/10	27.000	1,703.82	1,640.98 f t	62.84
KOHL'S CORP / 500255104 various	10/27/10	22.000	1,132.44	599.65 f t	532.79
KROGER CO / 501044101 04/07/08	10/27/10	65.000	1,415.02	1,608.69 f t	-193.67
LABORATORY CORP AMER HLDGS COM NEW / 50540R409 various	10/27/10	21.000	1,649.35	1,379.39 f t	269.96
LEGG MASON / 524901105 various	10/27/10	112.000	3,416.83	3,136.42 f t	280.41
LINEAR TECHNOLOGY CORP / 535678106 various	10/27/10	48.000	1,501.62	1,577.16 f t	-75.54
M & T BANK CORP / 55261F104 various	10/27/10	24.000	1,798.01	1,183.45 f t	614.56
MARATHON OIL CORP ISIN #US5658491064 / 565849106 various	10/27/10	40.000	1,395.83	1,326.28 f t	69.55
MARSH & MCLENNAN COS / 571748102 various	10/27/10	48.000	1,187.98	1,469.09 f t	-281.11
MARRIOTT INTL INC CL A / 571903202 various	10/27/10	73.000	2,727.31	1,228.43 f t	1,498.88
MCDONALDS CORP / 580135101 various	10/27/10	100.000	7,720.91	5,311.77 f t	2,409.14
03/25/08	10/27/10	2.000	154.58	112.86 f t	41.72
USD Subtotal			7,875.49	5,424.63	
MERCK & CO INC NEW COM / 58933Y105 various	10/27/10	97.000	3,510.99	3,066.28 f t	444.71
METLIFE INC COM / 59156R108 various	10/27/10	35.000	1,391.32	1,050.25 f t	341.07
MOODY'S CORP / 615369105 various	10/27/10	55.000	1,453.95	1,536.41 f t	-82.46
MORGAN STANLEY / 617446448 various	10/27/10	99.000	2,382.85	2,331.87 f t	50.98
MOTOROLA INC COM / 620076109 various	10/27/10	357.000	2,829.50	2,668.87 f t	160.63
NEWFIELD EXPLORATION CO / 651290108 10/10/08	10/27/10	23.000	1,326.71	466.02 f t	860.69

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Detail Information		Long-Term Realized Gain/Loss			
Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes This detail information is not reported to the IRS It may assist you in tax return preparation</i>					
NIKE INC CLASS B / 654106103 various	10/27/10	63 000	5,058 66	3,477 33 f t	1,581 33
OMNICOM GROUP / 681919106 various	10/27/10	19 000	815 68	655 05 f t	160 63
PG & E CORP / 69331C108 09/30/09	10/28/10	22 000	1,044 35	890 40 f t	153 95
PNC FINL SVCS GROUP / 693475105 various	10/28/10	23 000	1,227 81	1,486 55 f t	-258 74
various	10/28/10	25 000	1,343 25	1,507 90 f t	-164 65
		USD Subtotal	2,571.06	2,994.45	
PPG INDUSTRIES / 693506107 various	10/28/10	37 000	2,834.25	2,047.88 f t	786 37
PARKER HANNIFIN CORP / 701094104 various	10/28/10	23 000	1,730 37	1,111 34 f t	619 03
PENN WEST ENERGY TRUST SBI NPV ISIN / 707885109 various	10/28/10	62 000	1,403 14	1,365.07 f t	38 07
PENNEY J C CO INC / 708160106 various	10/27/10	45 000	1,426 62	989.58 f t	437 04
PEOPLES UTD FINL INC / 712704105 various	10/27/10	202 000	2,518 50	3,421 97 f t	-903 47
PETROLEO BRASILEIRO SA PETROBRAS ADS / 71654V408 various	10/28/10	10 000	337 03	492.42 f t	-155 39
PHARMACEUTICAL PRODUCT DEVELOPMENT INC / 717124101 various	10/28/10	51 000	1,320 56	1,049 68 f t	270 88
PIONEER NATURAL RESOURCES CO / 723787107 various	10/28/10	20 000	1,376 22	572 64 f t	803 58
PITNEY BOWES INC / 724479100 various	10/27/10	75 000	1,599 69	1,602 43 f t	-2 74
PRAXAIR INC / 74005P104 various	10/28/10	44 000	3,993 36	3,010 00 f t	983 36
PRECISION CASTPARTS CORP / 740189105 various	10/28/10	10 000	1,360 15	751 87 f t	608 28
PROGRESS ENERGY INC / 743263105 various	10/28/10	20 000	891 69	941.72 f t	-50 03
PROGRESSIVE CORP OHIO / 743315103 various	10/28/10	75 000	1,585 82	1,587 81 f t	-1.99



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Detail Information		Long-Term Realized Gain/Loss			
Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
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PULTEGROUP INC FORMERLY PULTE CORP TO / 745867101					
05/19/09	10/28/10	11 000	86.35	110.46 f t	-24.11
various	10/28/10	144 000	1,122.43	1,498.91 f t	-376.48
		USD Subtotal	1,208.78	1,609.37	
QUEST DIAGNOSTICS INC / 74834L100					
various	10/26/10	32 000	1,575.17	1,701.39 f t	-126.22
REGIONS FINL CORP / 7591EP100					
various	10/28/10	77 000	481.21	475.12 f t	6.09
REPUBLIC SERVICES INC CL A / 760759100					
03/29/04	10/28/10	68 000	2,060.57	1,203.61 f t	856.96
SAFEWAY INC COM NEW FMLY SAFEWAY STORES / 786514208					
various	10/28/10	133 000	3,013.68	2,638.96 f t	374.72
SCHLUMBERGER LIMITED COM STK USD 01 / 806857108					
unknown	10/28/10	89 000	6,198.80	unknown	unknown
SIGMA ALDRICH CORP / 826552101					
various	10/28/10	36 000	2,242.75	1,131.29 f t	1,111.46
STARWOOD HOTELS & RESORTS WORLDWIDE INC / 85590A401					
various	10/27/10	35 000	1,996.46	747.17 f t	1,249.29
STATE STREET CORP / 857477103					
various	10/28/10	37 000	1,515.09	1,452.99 f t	62.10
SUNTRUST BANKS INC / 867914103					
various	10/28/10	122 000	3,084.51	2,341.76 f t	742.75
SYMANTEC CORP / 871503108					
various	10/29/10	217 000	3,544.45	3,251.15 f t	293.30
TARGET CORP / 87612E106					
various	10/29/10	76 000	3,944.74	2,492.10 f t	1,452.64
TECHNE CORP COM / 878377100					
various	10/29/10	23 000	1,399.85	1,283.23 f t	116.62
TEVA PHARMACEUTICAL INDUSTRIES ADR-EACH / 881624209					
various	10/29/10	54 000	2,822.69	2,146.34 f t	676.35
TIME WARNER INC NEW COM NEW / 887317303					
01/07/09	10/29/10	25 000	804.03	546.61 f t	257.42
TIME WARNER CABLE INC COM / 88732J207					
various	10/29/10	17 000	979.05	634.78 f t	344.27
UGI CORP NEW / 902681105					
various	10/29/10	58 000	1,721.00	1,463.25 f t	257.75

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Detail Information

Long-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
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US BANCORP DEL COM NEW / 902973304 various	10/29/10	146 000	3,529 90	3,200 72 f t	329 18
UNION PACIFIC CORP / 907818108 various	10/29/10	111 000	9,591 79	5,637 56 f t	3,954 23
UNITEDHEALTH GROUP / 91324P102 various	10/29/10	64 000	2,298 68	1,389 35 f t	909 33
VERIZON COMMUNICATIONS / 92343V104 various	10/29/10	52 000	1,685 07	1,450 59 f t	234 48
WATERS CORP / 941848103 various	10/29/10	25 000	1,849 76	984 72 f t	865 04
WELLS FARGO & CO NEW / 949746101 various	10/29/10	99 000	2,552 17	2,878 92 f t	-326.75
various	10/29/10	100 000	2,577 97	2,526 88 f t	51 09
various	10/29/10	100 000	2,577 99	2,504 29 f t	73 70
various	10/29/10	100 000	2,578 09	2,490 90 f t	87 19
various	10/29/10	100 000	2,578 12	2,740 69 f t	-162 57
10/01/09	10/29/10	4 000	102 81	108 85 f t	-6 04
		USD Subtotal	12,967.15	13,250.53	
WELLS FARGO & CO NEW DEP SHS SER J PERP / 949746879 various	10/29/10	49 000	1,314 04	1,103 54 f t	210 50
WILLIAMS COS INC / 969457100 various	10/29/10	84 000	1,754 34	1,057 85 f t	696.49
WISCONSIN ENERGY CP / 976657106 03/29/04	10/29/10	31 000	1,838 99	987 67 f t	851 32
ZIMMER HLDGS INC / 98956P102 various	10/29/10	27 000	1,289 79	1,387 42 f t	-97 63
ZIONS BANCORP / 989701107 various	10/29/10	107 000	2,234 59	1,667 48 f t	567 11
Long-Term Realized Gain					70,477 89
Long-Term Realized Loss					-13,051 39
Long-Term Realized Disallowed Loss					0 00
Total Long-Term Realized Gain/Loss					57,426.50 ††

†† - All gain/loss information may not be reflected due to incomplete cost basis information.

f - FIFO (First-in, First-out)

i - Cost basis information was provided by a third party. We treat it as original cost basis, as of the date it is provided, and we assume that for equities, it reflects any prior corporate actions, and for asset-backed fixed-income securities, it reflects any prior principal pay downs. We do not apply any wash sale rules to tax lots with third party-provided cost basis.

Form **8868**

(Rev. January 2011)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file) You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

**Type or
print**File by the
due date for
filing your
return. See
instructions

Name of exempt organization

BLUE MOUNTAIN FOUNDATION

Employer identification number

90-0098478

Number, street, and room or suite no. If a P.O. box, see instructions

500 CORPORATE CIRCLE

City, town or post office, state, and ZIP code. For a foreign address, see instructions

GOLDEN, CO 80401

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► LINDA SZALOCZI

Telephone No ► 303 534-4344

FAX No ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year 20 10 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$	
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Paperwork Reduction Act Notice, see Instructions.

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

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box. ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization BLUE MOUNTAIN FOUNDATION	Employer identification number 90-0098478
	Number, street, and room or suite no. If a P.O. box, see instructions. 500 CORPORATE CIRCLE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. GOLDEN, CO 80401	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **LINDA SZALOCZI**
Telephone No. **303 534-4344** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **11/15, 2011**.
- 5 For calendar year **2010**, or other tax year beginning _____, 20____, and ending _____, 20____.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN BY THE REQUIRED DUE DATE.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Alison T. Darnoldyke** Title **CFA** Date **8/15/11**
Form 8868 (Rev. 1-2011)