



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn 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 , and ending

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

| | | |
|--|---|---|
| Name of foundation CRESSEY - FMLY CHARITABLE TR | | A Employer identification number 91-6576964 |
| Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A - PO Box 53456 MAC S4101-22G | | Room/suite |
| City or town, state, and ZIP code Phoenix AZ 85072-3456 | | |
| <p>H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation</p> | | |
| I Fair market value of all assets at end of year (from Part II, col. (c), II ► 1,246,965) | J Accounting method <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis) | <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual |
| <p>C If exemption application is pending, check here ► <input type="checkbox"/> D 1 Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p> | | |

| 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) | | | | |
| | 2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 0 | 0 | | |
| | 4 Dividends and interest from securities | 34,741 | 34,551 | | |
| | 5 a Gross rents | | 0 | | |
| | b Net rental income or (loss) | 0 | | | |
| | 6 a Net gain or (loss) from sale of assets not on line 10 | -16,442 | | | |
| | b Gross sales price for all assets on line 6a | 331,031 | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 0 | | |
| | 8 Net short-term capital gain | | | 0 | |
| | 9 Income modifications | | | | |
| | 10 a Gross sales less returns and allowances | 0 | | | |
| b Less: Cost of goods sold | 0 | | | | |
| c Gross profit or (loss) (attach schedule) | 0 | | | | |
| 11 Other income (attach schedule) | 0 | 0 | 0 | | |
| 12 Total Add lines 1 through 11 | 18,299 | 34,551 | 0 | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0 | | | |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16 a Legal fees (attach schedule) | 0 | 0 | 0 | 0 |
| | b Accounting fees (attach schedule) | 1,910 | 0 | 0 | 1,910 |
| | c Other professional fees (attach schedule) | 0 | 0 | 0 | 0 |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see page 14 of the instructions) | 376 | 376 | 0 | 0 |
| | 19 Depreciation (attach schedule) and depletion | 0 | 0 | 0 | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses (attach schedule) | 16,712 | 12,537 | 0 | 4,175 |
| | 24 Total operating and administrative expenses. | 18,998 | 12,913 | 0 | 6,085 |
| Add lines 13 through 23 | 54,500 | | | 54,500 | |
| 25 Contributions, gifts, grants paid | 73,498 | 12,913 | 0 | 60,585 | |
| 26 Total expenses and disbursements Add lines 24 and 25 | | | | | |
| 27 Subtract line 26 from line 12 | -55,199 | | | | |
| a Excess of revenue over expenses and disbursements | | | | | |
| b Net investment income (if negative, enter -0-) | | 21,638 | | | |
| c Adjusted net income (if negative, enter -0-) | | | 0 | | |

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

(HTA)

Form 990-PF (2010)

le
ml

| 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 | | 0 | |
| | 2 Savings and temporary cash investments | 29,279 | 44,242 | 44,242 |
| | 3 Accounts receivable ► | 0 | 0 | 0 |
| | Less allowance for doubtful accounts ► | 0 | 0 | 0 |
| | 4 Pledges receivable ► | 0 | 0 | 0 |
| | Less allowance for doubtful accounts ► | 0 | 0 | 0 |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) | | 0 | 0 |
| | 7 Other notes and loans receivable (attach schedule) ► | 0 | 0 | 0 |
| | Less allowance for doubtful accounts ► | 0 | 0 | 0 |
| | 8 Inventories for sale or use | | 0 | |
| | 9 Prepaid expenses and deferred charges | | 0 | |
| | 10 a Investments—U S and state government obligations (attach schedule) | | 0 | 0 |
| | b Investments—corporate stock (attach schedule) | 653,272 | 0 | 0 |
| | c Investments—corporate bonds (attach schedule) | 386,792 | 312,470 | 318,783 |
| | 11 Investments—land, buildings, and equipment basis ► | 0 | 0 | 0 |
| | Less accumulated depreciation (attach schedule) ► | 0 | 0 | 0 |
| | 12 Investments—mortgage loans | | | |
| | 13 Investments—other (attach schedule) | 252,436 | 900,260 | 883,940 |
| | 14 Land, buildings, and equipment basis ► | 0 | 0 | 0 |
| | Less accumulated depreciation (attach schedule) ► | 0 | 0 | 0 |
| | 15 Other assets (describe ►) | 0 | 0 | 0 |
| | 16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 1,321,779 | 1,256,972 | 1,246,965 |
| Liabilities | 17 Accounts payable and accrued expenses | | 0 | |
| | 18 Grants payable | | 0 | |
| | 19 Deferred revenue | | 0 | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | 0 | 0 | |
| | 21 Mortgages and other notes payable (attach schedule) | 0 | 0 | |
| | 23 Total liabilities (add lines 17 through 22) | 0 | 0 | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31. | | | |
| | 27 Capital stock, trust principal, or current funds | 1,321,779 | 1,256,972 | |
| | 28 Paid-in or capital surplus, or land, bldg , and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 Total net assets or fund balances (see page 17 of the instructions) | 1,321,779 | 1,256,972 | |
| | 31 Total liabilities and net assets/fund balances (see page 17 of the instructions) | 1,321,779 | 1,256,972 | |

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 | 1,321,779 |
| 2 Enter amount from Part I, line 27a | 2 | -55,199 |
| 3 Other increases not included in line 2 (itemize) ► See Attached Statement | 3 | 1,725 |
| 4 Add lines 1, 2, and 3 | 4 | 1,268,305 |
| 5 Decreases not included in line 2 (itemize) ► See Attached Statement | 5 | 11,333 |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 1,256,972 |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.) | | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|---|--|----------------------------------|
| 1a See Attached Statement | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | |
| a 0 | 0 | 0 | 0 | |
| b 0 | 0 | 0 | 0 | |
| c 0 | 0 | 0 | 0 | |
| d 0 | 0 | 0 | 0 | |
| e 0 | 0 | 0 | 0 | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | | |
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) | |
| a 0 | 0 | 0 | 0 | |
| b 0 | 0 | 0 | 0 | |
| c 0 | 0 | 0 | 0 | |
| d 0 | 0 | 0 | 0 | |
| e 0 | 0 | 0 | 0 | |
| 2 Capital gain net income or (net capital loss) | { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | | 2 | -16,442 |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) | { If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 } | | 3 | 0 |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|--|--|--|---|
| 2009 | 58,885 | 1,080,456 | 0.054500 |
| 2008 | 77,396 | 1,325,898 | 0.058373 |
| 2007 | 81,081 | 1,527,584 | 0.053078 |
| 2006 | | | 0.000000 |
| 2005 | | | 0.000000 |

2 Total of line 1, column (d) 2 0.165951

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 0.055317

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 4 1,188,982

5 Multiply line 4 by line 3 5 65,771

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 216

7 Add lines 5 and 6 7 65,987

8 Enter qualifying distributions from Part XII, line 4 8 60,585

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2010 estimated tax payments and 2009 overpayment credited to 2010

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 471

6b

6c 0

6d

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2011 estimated tax ►

38 Refunded

7 471

8 0

9 0

10 38

11 0

Part VII-A Statements Regarding Activities

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?

Yes No

1a X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

1b X

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c X

c Did the foundation file Form 1120-POL for this year?

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 ► \$ _____

2 X

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

3 X

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

4a 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

4b N/A

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

5 X

b If "Yes," has it filed a tax return on Form 990-T for this year?

6 X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

7 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?

8b 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

9 X

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► OR

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

10 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

11 X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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? Website address ► N/A | 13 | X | |
| 14 | The books are in care of ► WELLS FARGO BANK N.A. Located at ► PO Box 53456 MAC S4101-22G Phoenix AZ | Telephone no ► 888-730-4933 | ZIP+4 ► 85072-3456 | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year | ► 15 | N/A | ► <input type="checkbox"/> |
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ► | 16 | Yes | No X |

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

| File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. | | |
|---|--|--|
| | Yes | No |
| 1a | During the year did the foundation (either directly or indirectly) | |
| (1) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (2) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (3) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (4) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (5) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (6) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b | If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> | |
| 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? | |
| 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| | If "Yes," list the years ► 20_____ , 20_____ , 20_____ , 20_____ | |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions) | |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20_____ , 20_____ , 20_____ , 20_____ | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | |
| 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? | |

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 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> | | 5b | N/A |
| 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? If "Yes," attach the statement required by Regulations section 53.4945–5(d) | N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 6b | X |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 7b | N/A |
| b | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | | | |

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---------------------------------------|
| Wells Fargo Bank, N.A. PO Box 53456 MAC S4101-22G PHOENIX AZ | Trustee | 4 00 | 16,131 | 0 |
| ----- | | .00 | 0 | 0 |
| ----- | | .00 | 0 | 0 |
| ----- | | .00 | 0 | 0 |

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

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

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

►

0 Form 990-PF (2010)

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

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE | | 0 |
| | | 0 |
| | | 0 |
| | | 0 |
| | | 0 |
| | | 0 |

Total number of others receiving over \$50,000 for professional services**Part IX-A Summary of Direct Charitable Activities**

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

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

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

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

| | | | |
|---|--|----|-----------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes | | |
| a | Average monthly fair market value of securities | 1a | 1,164,397 |
| b | Average of monthly cash balances | 1b | 42,691 |
| c | Fair market value of all other assets (see page 25 of the instructions) | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 1,207,088 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | |
| 3 | Subtract line 2 from line 1d | 3 | 1,207,088 |
| 4 | Cash deemed held for charitable activities Enter 1½ % of line 3 () | 4 | 18,106 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 1,188,982 |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 59,449 |

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 | 59,449 |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a | 433 |
| b | Income tax for 2010 (This does not include the tax from Part VI) | 2b | 0 |
| c | Add lines 2a and 2b | 2c | 433 |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 59,016 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 59,016 |
| 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 | 59,016 |

Part XII Qualifying Distributions (see page 25 of the instructions)

| | | | |
|---|--|----|--------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes | 1a | 60,585 |
| a | Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 | 1b | 0 |
| b | Program-related investments—total from Part IX-B | 2 | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 3a | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | 3b | 0 |
| a | Suitability test (prior IRS approval required) | 4 | 60,585 |
| b | Cash distribution test (attach the required schedule) | 5 | 0 |
| 4 | Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 6 | 60,585 |
| 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) | | |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | | |

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 | | | | 59,016 |
| 2 Undistributed income, if any, as of the end of 2010 | | | 0 | |
| a Enter amount for 2009 only | | | 0 | |
| b Total for prior years 20 ____, 20 ____, 20 ____ | | 0 | | |
| 3 Excess distributions carryover, if any, to 2010 | | | | |
| a From 2005 | NONE | | | |
| b From 2006 | NONE | | | |
| c From 2007 | 31,905 | | | |
| d From 2008 | 12,625 | | | |
| e From 2009 | 5,333 | | | |
| f Total of lines 3a through e | 49,863 | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 60,585 | | | | |
| a Applied to 2009, but not more than line 2a | | | 0 | |
| b Applied to undistributed income of prior years (Election required—see page 26 of the instructions) | | 0 | | |
| c Treated as distributions out of corpus (Election required—see page 26 of the instructions) | 0 | | | |
| d Applied to 2010 distributable amount | | | | 59,016 |
| e Remaining amount distributed out of corpus | 1,569 | | | |
| 5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0 | | | 0 |
| 6 Enter the net total of each column as indicated below: | 51,432 | | | |
| a Corpus. Add lines 3f, 4c, and 4e Subtract line 5 | | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | 0 | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions | 0 | | | |
| e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions | | | | |
| f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 | 0 | | | 0 |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) | | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) | 0 | | | |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a | 51,432 | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2006 | 0 | | | |
| b Excess from 2007 | 31,905 | | | |
| c Excess from 2008 | 12,625 | | | |
| d Excess from 2009 | 5,333 | | | |
| e Excess from 2010 | 1,569 | | | |

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

NIA

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

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

4942(j)(3) or 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

| Recipient | 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 |
|---|--|--------------------------------------|-------------------------------------|--------|
| Name and address (home or business) | | | | |
| a Paid during the year See Attached Statement | | | | |
| Total | | | ► 3a | 54,500 |
| b Approved for future payment NONE | | | | |
| Total | | | ► 3b | 0 |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

| Enter gross amounts unless otherwise indicated | | Unrelated business income | | Excluded by section 512, 513, or 514 | (e) Related or exempt function income (See page 28 of the instructions) |
|--|---|---------------------------|---------------|--------------------------------------|---|
| | | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount |
| 1 | Program service revenue | | | | |
| a | | | 0 | | 0 |
| b | | | 0 | | 0 |
| c | | | 0 | | 0 |
| d | | | 0 | | 0 |
| e | | | 0 | | 0 |
| f | | | 0 | | 0 |
| g | Fees and contracts from government agencies | | | | |
| 2 | Membership dues and assessments | | | | |
| 3 | Interest on savings and temporary cash investments | | | | |
| 4 | Dividends and interest from securities | | | | |
| 5 | Net rental income or (loss) from real estate | | | | |
| a | Debt-financed property | | | | |
| b | Not debt-financed property | | | | |
| 6 | Net rental income or (loss) from personal property | | | | |
| 7 | Other investment income | | | | |
| 8 | Gain or (loss) from sales of assets other than inventory | | | | |
| 9 | Net income or (loss) from special events | | | | |
| 10 | Gross profit or (loss) from sales of inventory | | | | |
| 11 | Other revenue | a | | | |
| b | | | 0 | | 0 |
| c | | | 0 | | 0 |
| d | | | 0 | | 0 |
| e | | | 0 | | 0 |
| 12 | Subtotal. Add columns (b), (d), and (e) | | | | |
| 13 | Total. Add line 12, columns (b), (d), and (e) | | | | |
| | | | | 18,299 | 0 |
| | | | | 18,299 | 18,299 |

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

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

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

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

| | Yes | No |
|--|-------|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| (1) Cash | 1a(1) | X |
| (2) Other assets | 1a(2) | X |
| b Other transactions | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| (4) Reimbursement arrangements | 1b(4) | X |
| (5) Loans or loan guarantees | 1b(5) | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

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

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

Sign Here  John N. Salantie

4/14/2011

► VP AND TAX DIRECTOR

Da

Date _____

| | | | | | |
|---------------------------------------|--|---|-----------|--|--------------|
| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input checked="" type="checkbox"/> if self-employed | PTIN |
| | Donald J. Roman |  | 4/14/2011 | | P00364310 |
| | Firm's name ► PricewaterhouseCoopers, LLP | | | Firm's EIN ► 13-4008324 | |
| | Firm's address ► 600 GRANT STREET, PITTSBURGH, PA 15219-2777 | | | Phone no | 412-355-6000 |

CRESSEY - FMLY CHARITABLE TR

91-6576964 Page 1 of 2

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

Name

Assistance League of Eugene

Street

1149 Willamette St

| | | | |
|----------------|-------------|-------------------|-----------------|
| City Eugene | State OR | Zip Code 97401 | Foreign Country |
|----------------|-------------|-------------------|-----------------|

| | |
|----------------------|-------------------------------------|
| Relationship NONE | Foundation Status PUBLIC CHARITY |
|----------------------|-------------------------------------|

| | |
|--|-----------------|
| Purpose of grant/contribution GENERAL SUPPORT | Amount 2,000 |
|--|-----------------|

Name

Eugene Education Foundation

Street

3411 Willamette St.

| | | | |
|----------------|-------------|-------------------|-----------------|
| City Eugene | State OR | Zip Code 97405 | Foreign Country |
|----------------|-------------|-------------------|-----------------|

| | |
|----------------------|-------------------------------------|
| Relationship NONE | Foundation Status PUBLIC CHARITY |
|----------------------|-------------------------------------|

| | |
|--|------------------|
| Purpose of grant/contribution GENERAL SUPPORT | Amount 12,500 |
|--|------------------|

Name

Bethel School District

Street

4640 Barger Drive

| | | | |
|----------------|-------------|-------------------|-----------------|
| City Eugene | State OR | Zip Code 97402 | Foreign Country |
|----------------|-------------|-------------------|-----------------|

| | |
|----------------------|-------------------------------------|
| Relationship NONE | Foundation Status PUBLIC CHARITY |
|----------------------|-------------------------------------|

| | |
|--|-----------------|
| Purpose of grant/contribution GENERAL SUPPORT | Amount 3,000 |
|--|-----------------|

Name

Eugene Public Library Foundation

Street

100 W Tenth Ave

| | | | |
|----------------|-------------|-------------------|-----------------|
| City Eugene | State OR | Zip Code 97401 | Foreign Country |
|----------------|-------------|-------------------|-----------------|

| | |
|----------------------|-------------------------------------|
| Relationship NONE | Foundation Status PUBLIC CHARITY |
|----------------------|-------------------------------------|

| | |
|--|------------------|
| Purpose of grant/contribution GENERAL SUPPORT | Amount 10,000 |
|--|------------------|

Name

Springfield Public Library

Street

225 Fifth Street, #1

| | | | |
|---------------------|-------------|-------------------|-----------------|
| City Springfield | State OR | Zip Code 97477 | Foreign Country |
|---------------------|-------------|-------------------|-----------------|

| | |
|----------------------|-------------------------------------|
| Relationship NONE | Foundation Status PUBLIC CHARITY |
|----------------------|-------------------------------------|

| | |
|--|------------------|
| Purpose of grant/contribution GENERAL SUPPORT | Amount 10,000 |
|--|------------------|

Name

Oregon Children's Foundation

Street

219 NW 12th Ave

| | | | |
|------------------|-------------|-------------------|-----------------|
| City Portland | State OR | Zip Code 97209 | Foreign Country |
|------------------|-------------|-------------------|-----------------|

| | |
|----------------------|-------------------------------------|
| Relationship NONE | Foundation Status PUBLIC CHARITY |
|----------------------|-------------------------------------|

| | |
|--|-----------------|
| Purpose of grant/contribution GENERAL SUPPORT | Amount 7,000 |
|--|-----------------|

CRESSEY - FMLY CHARITABLE TR

91-6576964 Page 2 of 2

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

Name

Springfield Education Foundation

Street

525 Mill Street

| | | | |
|---------------------|-------------|-------------------|-----------------|
| City Springfield | State OR | Zip Code 97477 | Foreign Country |
|---------------------|-------------|-------------------|-----------------|

| | |
|----------------------|-------------------------------------|
| Relationship NONE | Foundation Status PUBLIC CHARITY |
|----------------------|-------------------------------------|

| | |
|--|------------------|
| Purpose of grant/contribution GENERAL SUPPORT | Amount 10,000 |
|--|------------------|

Name

Street

| | | | |
|------|-------|----------|-----------------|
| City | State | Zip Code | Foreign Country |
|------|-------|----------|-----------------|

| | |
|--------------|-------------------|
| Relationship | Foundation Status |
|--------------|-------------------|

| | |
|-------------------------------|-------------|
| Purpose of grant/contribution | Amount 0 |
|-------------------------------|-------------|

Name

Street

| | | | |
|------|-------|----------|-----------------|
| City | State | Zip Code | Foreign Country |
|------|-------|----------|-----------------|

| | |
|--------------|-------------------|
| Relationship | Foundation Status |
|--------------|-------------------|

| | |
|-------------------------------|-------------|
| Purpose of grant/contribution | Amount 0 |
|-------------------------------|-------------|

Name

Street

| | | | |
|------|-------|----------|-----------------|
| City | State | Zip Code | Foreign Country |
|------|-------|----------|-----------------|

| | |
|--------------|-------------------|
| Relationship | Foundation Status |
|--------------|-------------------|

| | |
|-------------------------------|-------------|
| Purpose of grant/contribution | Amount 0 |
|-------------------------------|-------------|

Name

Street

| | | | |
|------|-------|----------|-----------------|
| City | State | Zip Code | Foreign Country |
|------|-------|----------|-----------------|

| | |
|--------------|-------------------|
| Relationship | Foundation Status |
|--------------|-------------------|

| | |
|-------------------------------|-------------|
| Purpose of grant/contribution | Amount 0 |
|-------------------------------|-------------|

Name

Street

| | | | |
|------|-------|----------|-----------------|
| City | State | Zip Code | Foreign Country |
|------|-------|----------|-----------------|

| | |
|--------------|-------------------|
| Relationship | Foundation Status |
|--------------|-------------------|

| | |
|-------------------------------|-------------|
| Purpose of grant/contribution | Amount 0 |
|-------------------------------|-------------|

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

| Index | Check "X" if Sale of Security | Description | CUSIP # | Purchaser | Check "X" if Purchaser is a Business | Date Acquired | Date | Acquisition Method | Date Sold | Gross Sales Price | Cost or Other Basis | Valuation Method | Expense of Sale and Cost of Improvements | Depreciation | Totals | | |
|-------|-------------------------------|-----------------------------|-----------|-----------|--------------------------------------|---------------|------|--------------------|------------|-------------------|---------------------|------------------|--|--------------|-------------|--------------------------------|------------------|
| | | | | | | | | | | | | | | | Gross Sales | Cost, Other Basis and Expenses | Net Gain or Loss |
| | | Long Term CG Distributions | Amount | | | | | | | | | | | | 331,031 | 347,473 | -16,442 |
| | | Short Term CG Distributions | | 0 | | | | | | | | | | | 0 | 0 | 0 |
| 1 | X | ABBOTT LABS | 002824100 | | | 6/22/2007 | | | 11/30/2010 | 2,321 | 2,666 | | | | | | -345 |
| 2 | X | AMERICAN EXPRESS CO | 025816109 | | | 6/22/2007 | | | 11/30/2010 | 2,160 | 3,110 | | | | | | -950 |
| 3 | X | INTEL CORP | 458140100 | | | 6/22/2007 | | | 11/30/2010 | 2,533 | 2,860 | | | | | | -327 |
| 4 | X | INTERNATIONAL BUSINESS M | 459200101 | | | 12/11/2008 | | | 11/30/2010 | 4,222 | 2,856 | | | | | | 1,366 |
| 5 | X | INTERNATIONAL BUSINESS M | 459200101 | | | 6/22/2007 | | | 11/30/2010 | 2,839 | 2,106 | | | | | | 733 |
| 6 | X | CEF ISHARES S&P 500 GROW | 46287309 | | | 4/22/2009 | | | 11/30/2010 | 2,839 | 2,029 | | | | | | 810 |
| 7 | X | ISHARES MSCI EAFE | 464287465 | | | 5/30/2007 | | | 4/21/2010 | 18,504 | 20,983 | | | | | | -2,479 |
| 8 | X | ISHARES S&P MDCAP 400 GR | 464287606 | | | 5/30/2007 | | | 4/21/2010 | 11,326 | 16,044 | | | | | | -4,718 |
| 9 | X | ISHARES S&P MDCAP 400 GR | 464287606 | | | 7/3/2007 | | | 4/21/2010 | 4,442 | 4,558 | | | | | | -116 |
| 10 | X | ISHARES S&P MDCAP 400 GR | 464287606 | | | 7/3/2007 | | | 12/9/2010 | 4,968 | 4,558 | | | | | | 410 |
| 11 | X | ISHARES S&P MDCAP 400 GR | 464287606 | | | 6/27/2007 | | | 12/9/2010 | 4,968 | 4,478 | | | | | | 490 |
| 12 | X | JPMORGAN CHASE & CO | 46625H100 | | | 6/22/2007 | | | 11/30/2010 | 4,510 | 5,984 | | | | | | -1,384 |
| 13 | X | JOHNSON & JOHNSON | 478160104 | | | 6/22/2007 | | | 11/23/2010 | 1,259 | 1,225 | | | | | | 34 |
| 14 | X | LEUTHOLD ASSET ALLOCAT | 527289805 | | | 5/23/2007 | | | 10/19/2010 | 20,000 | 21,919 | | | | | | -1,919 |
| 15 | X | LEUTHOLD ASSET ALLOCAT | 527289805 | | | 5/23/2007 | | | 12/9/2010 | 7,464 | 7,984 | | | | | | -520 |
| 16 | X | LEUTHOLD ASSET ALLOCAT | 527289805 | | | 4/23/2010 | | | 12/9/2010 | 14,957 | 15,000 | | | | | | -43 |
| 17 | X | MCDONALDS CORP | 580135101 | | | 6/22/2007 | | | 11/30/2010 | 3,927 | 2,522 | | | | | | 1,405 |
| 18 | X | MICROSOFT CORP | 594918104 | | | 6/22/2007 | | | 11/30/2010 | 2,785 | 2,826 | | | | | | -481 |
| 19 | X | MICROSOFT CORP | 594918104 | | | 9/20/2007 | | | 11/30/2010 | 1,646 | 1,849 | | | | | | -203 |
| 20 | X | MICROSOFT CORP | 594918104 | | | 4/22/2009 | | | 11/30/2010 | 633 | 469 | | | | | | 164 |
| 21 | X | MORGAN STANLEY | 617446448 | | | 6/22/2007 | | | 1/23/2010 | 1,238 | 3,573 | | | | | | -2,335 |
| 22 | X | NATIONAL RURAL UTILI | 637432040 | | | 7/18/2006 | | | 10/1/2010 | 50,000 | 50,000 | | | | | | 0 |
| 23 | X | NEXTERA ENERGY INC | 65339F101 | | | 6/22/2007 | | | 11/30/2010 | 2,533 | 2,919 | | | | | | -386 |
| 24 | X | BANK NEW YORK MELLON CO | 64058100 | | | 6/22/2007 | | | 1/23/2010 | 1,269 | 2,042 | | | | | | -773 |
| 25 | X | BECTION DICKINSON & CO | 075887109 | | | 6/10/2008 | | | 4/21/2010 | 1,596 | 1,501 | | | | | | 95 |
| 26 | X | BHP BILLITON LIMITED - ADR | 088606108 | | | 6/13/2008 | | | 11/30/2010 | 4,145 | 4,042 | | | | | | 103 |
| 27 | X | BHP BILLITON LIMITED - ADR | 088606108 | | | 6/22/2007 | | | 11/30/2010 | 4,145 | 3,989 | | | | | | 146 |
| 28 | X | CHEVRON CORP | 166764100 | | | 6/22/2007 | | | 11/30/2010 | 4,055 | 4,100 | | | | | | -45 |
| 29 | X | COLGATE PALMOLIVE CO | 194162103 | | | 6/22/2007 | | | 11/30/2010 | 1,553 | 1,312 | | | | | | 241 |
| 30 | X | CONOCOPHILLIPS | 20825C104 | | | 6/22/2007 | | | 11/30/2010 | 3,017 | 3,950 | | | | | | -933 |
| 31 | X | DUPONT E I DE NEMOURS & | 263534109 | | | 6/22/2007 | | | 4/21/2010 | 3,533 | 4,731 | | | | | | -1,198 |
| 32 | X | EMERSON ELECTRIC CO | 29101104 | | | 6/22/2007 | | | 11/30/2010 | 2,759 | 2,395 | | | | | | 364 |
| 33 | X | EMERSON ELECTRIC CO | 291011104 | | | 4/22/2009 | | | 11/30/2010 | 1,380 | 801 | | | | | | 579 |
| 34 | X | EXXON MOBIL CORPORATION | 30231G102 | | | 7/18/2006 | | | 1/13/2010 | 10,867 | 9,867 | | | | | | 740 |
| 35 | X | FIRST SOLAR INC | 336433107 | | | 9/4/2008 | | | 11/30/2010 | 2,461 | 4,692 | | | | | | -2,231 |
| 36 | X | HEWLETT PACKARD CO | 428236103 | | | 6/22/2007 | | | 11/30/2010 | 3,370 | 3,642 | | | | | | -272 |
| 37 | X | HEWLETT PACKARD CO | 428236103 | | | 4/22/2009 | | | 1/13/2010 | 843 | 694 | | | | | | 149 |
| 38 | X | NOKIA CORPORATION - ADR | 654902204 | | | 6/22/2007 | | | 4/21/2010 | 1,816 | 3,342 | | | | | | -1,526 |
| 39 | X | PEPSICO INC | 713448108 | | | 6/22/2007 | | | 11/30/2010 | 3,229 | 3,256 | | | | | | 27 |
| 40 | X | PFIZER INC | 717081103 | | | 6/22/2007 | | | 4/28/2010 | 1,477 | 2,299 | | | | | | -822 |
| 41 | X | PFIZER INC | 717081103 | | | 10/16/2009 | | | 4/28/2010 | 810 | 863 | | | | | | -53 |
| 42 | X | PHILIP MORRIS INTERNATIONAL | 73995Y102 | | | 6/22/2007 | | | 10/19/2010 | 2,893 | 2,316 | | | | | | 517 |
| 43 | X | POWERSHARES DB G10 C&R | 73995Y102 | | | 5/23/2007 | | | 10/19/2010 | 20,949 | 24,165 | | | | | | -3,216 |
| 44 | X | PROCTER & GAMBLE CO | 742718109 | | | 6/22/2007 | | | 11/30/2010 | 3,062 | 3,076 | | | | | | -14 |
| 45 | X | PROCTER & GAMBLE CO 4.6% | 742718DLO | | | 6/22/2007 | | | 6/28/2010 | 22,299 | 26,775 | | | | | | -526 |
| 46 | X | PUBLIC SVC ENTERPRISE GR | 744573106 | | | 6/22/2007 | | | 11/30/2010 | 3,092 | 4,256 | | | | | | -1,164 |
| 47 | X | TARGET CORP | 87612E106 | | | 6/22/2007 | | | 11/30/2010 | 4,575 | 5,156 | | | | | | -581 |
| 48 | X | 3M CO | 88579Y101 | | | 6/22/2007 | | | 11/23/2010 | 1,681 | 1,735 | | | | | | -54 |
| 49 | X | TRAVELERS COMPANIES, INC | 89417E109 | | | 6/22/2007 | | | 11/30/2010 | 4,337 | 4,194 | | | | | | 143 |
| 50 | X | US BANCORP DEL NEW | 902973034 | | | 6/22/2007 | | | 11/30/2010 | 2,863 | 4,037 | | | | | | -1,174 |

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

| | | Amount | | Long Term CG Distributions | | | | | | Short Term CG Distributions | | | | | |
|-------|---|-------------------------------|-----------|----------------------------|--|--|-------------|--|------------|-----------------------------|--------|--|-------------|--|--------|
| | | | | CUSIP # | | | Description | | | CUSIP # | | | Description | | |
| | | Check 'X' if Sale of Security | | | | | | | | | | | | | |
| Index | | | | | | | | | | | | | | | |
| 51 | X | UNITED TECHNOLOGIES COR | 913017109 | | | | 6/22/2007 | | 11/23/2010 | | 1,433 | | | | 53 |
| 52 | X | WELLS FARGO ADV AST ALL | 94985D418 | | | | 5/23/2007 | | 10/19/2010 | | 10,000 | | 12,485 | | -2,485 |
| 53 | X | WELLS FARGO ADV AST ALL | 94985D418 | | | | 5/23/2007 | | 11/30/2010 | | 13,304 | | 16,849 | | -3,545 |
| 54 | X | LIT CAP GAIN DIVS | | | | | 11/1/2008 | | 8/1/2010 | | 10 | | | | 10 |
| 55 | X | POWERSHARES DB G10 CUR | | | | | 11/1/2010 | | 8/1/2010 | | 297 | | | | -297 |
| 56 | X | POWERSHARES DB G10 CUR | | | | | 11/1/2008 | | 8/1/2010 | | 445 | | | | -445 |
| 57 | X | FINAL YEAR K1 ADJ | | | | | | | | | | | 5,699 | | 5,699 |
| 58 | X | POWERSHARES DB COMM01 | | | | | | | 11/1/2010 | | | | 2,186 | | 2,186 |
| 59 | X | POWERSHARES DB COMM01 | | | | | | | 8/1/2008 | | | | 3,656 | | 3,656 |

Line 16b (990-PF) - Accounting Fees

| | Name of Organization or Person Providing Service | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes (Cash Basis Only) |
|----|--|--------------------------------|-----------------------|---------------------|---|
| 1 | TAX PREP FEES | 1,910 | | | 1,910 |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |
| 9 | | | | | |
| 10 | | | | | |

Line 18 (990-PF) - Taxes

| | Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | Disbursements for Charitable Purposes |
|----|---------------------------|--------------------------------|-----------------------|---------------------|---------------------------------------|
| 1 | PY FED EXCISE TAX | | | | |
| 2 | ESTIMATED EXCISE TAX PAID | | | | |
| 3 | FOREIGN TAX WITHHELD | 376 | 376 | 376 | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |
| 9 | | | | | |
| 10 | | | | | |

Line 23 (990-PF) - Other Expenses

| | Description | Revenue and Expenses per Books | Net Investment Income | Adjusted Net Income | 0 | 4,175 |
|----|--------------------------------------|--------------------------------|-----------------------|---------------------|---|-------|
| 1 | Amortization. See attached statement | 0 | 0 | 0 | 0 | 0 |
| 2 | TRUSTEE FEES | 16,131 | 12,098 | | | 4,033 |
| 3 | PARTNERSHIP EXPENSES | 439 | | | | |
| 4 | STATE AG FEES | 142 | | | | 142 |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |

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

| | Description | Num. Shares/ Face Value | Book Value Beg. of Year | Book Value End of Year | FMV Beg. of Year | FMV End of Year |
|----|-------------|----------------------------|----------------------------|---------------------------|---------------------|--------------------|
| 1 | | | 653,272 | 653,272 | 548,082 | 0 |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |
| 5 | | | | | | |
| 6 | | | | | | |
| 7 | | | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |

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

| | Description | Interest Rate | Maturity Date | Book Value Beg of Year | Book Value End of Year | FMV Beg of Year | FMV End of Year |
|----|-------------|---------------|---------------|------------------------|------------------------|-----------------|-----------------|
| 1 | | | | 386,792 | 312,470 | 397,333 | 318,783 |
| 2 | | | | | | | |
| 3 | | | | | | | |
| 4 | | | | | | | |
| 5 | | | | | | | |
| 6 | | | | | | | |
| 7 | | | | | | | |
| 8 | | | | | | | |
| 9 | | | | | | | |
| 10 | | | | | | | |

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

| | Item or Category | Basis of Valuation | Book Value Beg of Year | Book Value End of Year | FMV End of Year |
|----|------------------|--------------------|---------------------------|---------------------------|--------------------|
| 1 | | | 252,436 | 900,260 | 883,940 |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |
| 9 | | | | | |
| 10 | | | | | |

Part III (990-PF) - Changes in Net Assets or Fund Balances**Line 3 - Other increases not included in Part III, Line 2**

| | | | |
|---|------------------------------------|---|-------|
| 1 | MUTUAL FUND & CTF INCOME ADDITIONS | 1 | 627 |
| 2 | FED EXCISE TAX REFUND | 2 | 1,098 |
| 3 | Total | 3 | 1,725 |

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

| | | | |
|---|--------------------------------------|---|--------|
| 1 | COST BASIS ADJ | 1 | 3 |
| 2 | MUTUAL FUND & CTF INCOME SUBTRACTION | 2 | 909 |
| 3 | PARTNERSHIP INCOME ADJ | 3 | 10,421 |
| 4 | Total | 4 | 11,333 |

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

| Long Term CG Distributions | | Short Term CG Distributions | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | | | | | |
|----------------------------|---|-----------------------------|------------|------------|--------|--------------|--------|---------------|---|-----------|---|-------------------|---|----------------------|---|--------------------------|---|---------------------|---|-------------------------------|---------|------------------------------|------|---------|--------|---------|
| Amount | | Kind(s) of Property Sold | | CUSIP # | | How Acquired | | Date Acquired | | Date Sold | | Gross Sales Price | | Depreciation Allowed | | Cost or Other Basis Plus | | F MV as of 12/31/09 | | Adjusted Basis as of 12/31/09 | | Excess of FMV Over Adj Basis | | | | |
| 1 | ABOTT LABS | 002824100 | 6/22/2007 | 11/30/2010 | 2,321 | 0 | 2,666 | -345 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -345 | -16,442 | | | | |
| 2 | AMERICAN EXPRESS CO | 023816109 | 6/22/2007 | 11/30/2010 | 2,160 | 0 | 3,110 | -950 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -950 | -16,442 | | | | |
| 3 | INTEL CORP | 458140100 | 6/22/2007 | 11/30/2010 | 2,533 | 0 | 2,860 | -327 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -327 | -16,442 | | | | |
| 4 | INTEL CORP | 458140100 | 12/11/2008 | 11/30/2010 | 4,222 | 0 | 2,856 | 1,366 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,366 | -16,442 | | | | |
| 5 | INTERNATIONAL BUSINESS MACHS CO | 459200101 | 6/22/2007 | 11/30/2010 | 2,839 | 0 | 2,106 | 733 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 733 | -16,442 | | | | |
| 6 | INTERNATIONAL BUSINESS MACHS CO | 459200101 | 4/22/2009 | 11/30/2010 | 2,839 | 0 | 2,029 | 810 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 810 | -16,442 | | | | |
| 7 | CEF SHARES S&P 500 GROWTH INDEX | 46287309 | 7/1/2007 | 4/21/2010 | 18,504 | 0 | 20,983 | -2,479 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -2,479 | -16,442 | | | | |
| 8 | ISHARES MSCI EAFE | 46287465 | 5/30/2007 | 4/21/2010 | 11,326 | 0 | 16,044 | -4,718 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -4,718 | -16,442 | | | | |
| 9 | ISHARES S&P MIDCAP 400 GROWTH | 46287606 | 7/31/2007 | 4/21/2010 | 4,442 | 0 | 4,558 | 116 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -116 | -16,442 | | | | |
| 10 | ISHARES S&P MIDCAP 400 GROWTH | 46287606 | 7/31/2007 | 12/9/2010 | 4,968 | 0 | 4,558 | 410 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 410 | -16,442 | | | | |
| 11 | ISHARES S&P MIDCAP 400 GROWTH | 46287606 | 6/27/2007 | 12/9/2010 | 4,968 | 0 | 4,478 | 490 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 490 | -16,442 | | | | |
| 12 | JPMORGAN CHASE & CO | 4625H100 | 6/22/2007 | 11/30/2010 | 4,510 | 0 | 5,894 | -1,384 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,384 | -16,442 | | | | |
| 13 | JOHNSON & JOHNSON | 478160104 | 6/22/2007 | 11/23/2010 | 1,259 | 0 | 1,225 | 34 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 34 | -16,442 | | | | |
| 14 | LEUTHOLD ASSET ALLOCATION INST # | 522789805 | 5/23/2007 | 10/19/2010 | 20,000 | 0 | 21,919 | -1,919 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,919 | -16,442 | | | | |
| 15 | LEUTHOLD ASSET ALLOCATION INST # | 522789805 | 5/23/2007 | 12/9/2010 | 7,464 | 0 | 7,984 | -520 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -520 | -16,442 | | | | |
| 16 | LEUTHOLD ASSET ALLOCATION INST # | 522789805 | 4/23/2010 | 12/9/2010 | 14,957 | 0 | 15,000 | -43 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -43 | -16,442 | | | | |
| 17 | MCDONALDS CORP | 580135101 | 6/22/2007 | 11/30/2010 | 3,927 | 0 | 2,522 | 1,405 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,405 | -16,442 | | | | |
| 18 | MICROSOFT CORP | 594918104 | 6/22/2007 | 11/30/2010 | 2,789 | 0 | 3,266 | -481 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -481 | -16,442 | | | | |
| 19 | MICROSOFT CORP | 594918104 | 9/20/2007 | 11/30/2010 | 1,646 | 0 | 1,849 | -203 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -203 | -16,442 | | | | |
| 20 | MICROSOFT CORP | 594918104 | 4/22/2009 | 11/23/2010 | 633 | 0 | 469 | 164 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 164 | -16,442 | | | | |
| 21 | MORGAN STANLEY | 617446448 | 6/22/2007 | 11/23/2010 | 1,238 | 0 | 3,573 | -2,335 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -2,335 | -16,442 | | | | |
| 22 | NATIONAL RURAL UTILI 4 37.5% | 10/01/11/63174320A0 | 7/18/2006 | 10/1/2010 | 50,000 | 0 | 50,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -16,442 | | | | |
| 23 | NEXTERA ENERGY INC | 65339F101 | 6/22/2007 | 11/30/2010 | 2,533 | 0 | 2,919 | -386 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -386 | -16,442 | | | | |
| 24 | BANK NEW YORK MELLON CORP COM | 064058100 | 6/22/2007 | 11/23/2010 | 1,269 | 0 | 2,042 | -773 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -773 | -16,442 | | | | |
| 25 | BECKETT DICKINSON & CO | 075887109 | 6/22/2007 | 4/21/2010 | 1,598 | 0 | 1,501 | 95 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 95 | -16,442 | | | | |
| 26 | BHP BILLITON LIMITED - ADR | 088606108 | 6/10/2008 | 11/30/2010 | 4,145 | 0 | 4,042 | 103 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 103 | -16,442 | | | | |
| 27 | BHP BILLITON LIMITED - ADR | 088606108 | 6/13/2008 | 11/30/2010 | 4,145 | 0 | 3,999 | 146 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 146 | -16,442 | | | | |
| 28 | CHEVRON CORP | 166764100 | 6/22/2007 | 11/30/2010 | 4,055 | 0 | 4,100 | -45 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -45 | -16,442 | | | | |
| 29 | COLGATE PALMOLIVE CO | 194162103 | 6/22/2007 | 11/23/2010 | 1,563 | 0 | 1,312 | 241 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 241 | -16,442 | | | | |
| 30 | CONOCOPHILLIPS | 202825C04 | 6/22/2007 | 11/30/2010 | 3,017 | 0 | 3,950 | -933 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -933 | -16,442 | | | | |
| 31 | DU PONT E DE NEMOURS & CO | 263534419 | 6/22/2007 | 4/21/2010 | 3,533 | 0 | 4,731 | -1,198 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,198 | -16,442 | | | | |
| 32 | EMERSON ELECTRIC CO | 291011104 | 6/22/2007 | 11/30/2010 | 2,759 | 0 | 2,395 | 364 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 364 | -16,442 | | | | |
| 33 | EMERSON ELECTRIC CO | 291011104 | 4/22/2009 | 11/30/2010 | 1,380 | 0 | 801 | 579 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 579 | -16,442 | | | | |
| 34 | EXXON MOBIL CORPORATION | 30231G102 | 7/18/2006 | 11/30/2010 | 10,407 | 0 | 9,667 | 740 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 740 | -16,442 | | | | |
| 35 | FIRST SOLAR INC | 336433107 | 9/4/2008 | 11/30/2010 | 2,461 | 0 | 4,692 | -2,231 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -2,231 | -16,442 | | | | |
| 36 | HEWLETT PACKARD CO | 428236103 | 6/22/2007 | 11/30/2010 | 3,370 | 0 | 3,642 | -272 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -272 | -16,442 | | | | |
| 37 | HEWLETT PACKARD CO | 428236103 | 4/22/2009 | 11/30/2010 | 843 | 0 | 149 | 149 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 149 | -16,442 | | | | |
| 38 | NOKIA CORPORATION - ADR | 654902204 | 6/22/2007 | 4/21/2010 | 1,816 | 0 | 3,342 | -1,526 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,526 | -16,442 | | | | |
| 39 | PEPSICO INC | 713448108 | 6/22/2007 | 11/30/2010 | 3,229 | 0 | 3,256 | -27 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -27 | -16,442 | | | | |
| 40 | Pfizer Inc | 717081103 | 6/22/2007 | 4/28/2010 | 1,477 | 0 | 2,299 | -822 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -822 | -16,442 | | | | |
| 41 | Pfizer Inc | 717081103 | 10/16/2009 | 4/28/2010 | 810 | 0 | 863 | -53 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -53 | -16,442 | | | | |
| 42 | PHILIP MORRIS INTERNATIONAL IN | 718172109 | 6/22/2007 | 11/30/2010 | 2,893 | 0 | 694 | 149 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 149 | -16,442 | | | | |
| 43 | POWERSHARES DB G10 CURRENCY H | 73935Y102 | 5/23/2007 | 10/1/2010 | 20,949 | 0 | 24,165 | -3,216 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -3,216 | -16,442 | | | | |
| 44 | PROCTER & GAMBLE CO | 742718D10 | 6/22/2007 | 11/30/2010 | 3,062 | 0 | 3,076 | -14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -14 | -16,442 | | | | |
| 45 | PROCTER & GAMBLE CO 4.600% 11/15/1742718D10 | 742718D10 | 6/22/2007 | 11/30/2010 | 27,299 | 0 | 26,773 | 526 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 526 | -16,442 | | | | |
| 46 | PUBLIC SVC ENTERPRISE GROUP INC | 744573106 | 6/22/2007 | 11/30/2010 | 3,092 | 0 | 4,256 | -1,164 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,164 | -16,442 | | | | |
| 47 | TARGET CORP | 86712E106 | 6/22/2007 | 11/30/2010 | 4,575 | 0 | 5,156 | -581 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -581 | -16,442 | | | | |
| 48 | 3M CO | 88579Y101 | 5/23/2007 | 11/30/2010 | 1,681 | 0 | 1,735 | -54 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -54 | -16,442 | | | | |
| 49 | TRAVELERS COMPANIES, INC | 89417E109 | 6/22/2007 | 11/30/2010 | 4,337 | 0 | 4,194 | 143 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 143 | -16,442 | | | | |
| 50 | LJS BANCORP DEL NEW | 902973304 | 6/22/2007 | 11/30/2010 | 2,863 | 0 | 4,037 | -1,174 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -1,174 | -16,442 | | | | | |
| 51 | UNITED TECHNOLOGIES CORP | 913017109 | 6/22/2007 | 11/30/2010 | 1,486 | 0 | 1,486 | 53 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 53 | -16,442 | | | | |
| 52 | WELLS FARGO ADV AST ALL FD-ADM #9495D418 | 9495D418 | 5/23/2007 | 10/19/2010 | 10,000 | 0 | 12,485 | -2,485 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -2,485 | -16,442 | | | | |
| 53 | WELLS FARGO ADV AST ALL FD-ADM #9495D418 | 9495D418 | 5/23/2007 | 11/30/2010 | 13,304 | 0 | 16,849 | -3,545 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -3,545 | -16,442 | | | | |
| 54 | LIT CAP GAIN DIVS | 9495D418 | 5/23/2007 | 8/1/2010 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -10 | -16,442 | | |
| 55 | POWERSHARES DB G10 CURRENCY H | 9495D418 | 5/23/2007 | 11/30/2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -297 | -16,442 | | |
| 56 | POWERSHARES DB G10 CURRENCY H | 9495D418 | 5/23/2007 | 11/20/2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -445 | -16,442 | | |
| 57 | FINAL YEAR K1 ADJ | 9495D418 | 5/23/2007 | 8/1/2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -5,699 | -16,442 |

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

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

| | Date | Amount |
|--|------|--------|
| 1 Credit from prior year return | 1 | 471 |
| 2 First quarter estimated tax payment | 2 | |
| 3 Second quarter estimated tax payment | 3 | |
| 4 Third quarter estimated tax payment | 4 | |
| 5 Fourth quarter estimated tax payment | 5 | |
| 6 Other payments | 6 | 0 |
| 7 Total | 7 | 471 |

CRESSEY-FMLY CHARITABLE TR - 72476400
EIN 91-6576964
DECEMBER YEAR END STATEMENT

| Security Category | CUSIP | Asset Name | FMV | Units | Fed Cost |
|---------------------|-----------|--------------------------------------|------------------|------------|-------------------|
| Invest - Corp Bonds | 717081CZ4 | PFIZER INC | 4,450% | 3/15/12 | 26,087 25000.0000 |
| Invest - Corp Bonds | 05531FAD5 | BB&T CORPORATION | 3,100% | 7/28/11 | 25,296 25000.0000 |
| Invest - Corp Bonds | 87612EAH9 | TARGET CORP | 5 875% | 3/01/12 | 26,326 25000.0000 |
| Invest - Corp Bonds | 404280AB5 | HSBC HLDGS PLC | 5 250% | 12/12/12 | 53,174 50000.0000 |
| Invest - Corp Bonds | 369550AK4 | GENERAL DYNAMICS COR | 4 250% | 5/15/13 | 26,870 25000.0000 |
| Invest - Corp Bonds | 36962GM68 | GENERAL ELEC CAP COR | 4 375% | 11/21/11 | 25,811 25000.0000 |
| Invest - Corp Bonds | 548661CH8 | LOWE'S COMPANIES INC | 5 0000% | 10/15/15 | 27,743 25000.0000 |
| Invest - Corp Bonds | 428236AL7 | HEWLETT-PACKARD CO | 5 250% | 3/01/12 | 26,278 25000.0000 |
| Invest - Corp Bonds | 548661CM7 | LOWE'S COMPANIES INC | 5 6000% | 9/15/12 | 26,974 25000.0000 |
| Invest - Corp Bonds | 713448BG2 | PEPSICO INC | 4 650% | 2/15/13 | 26,920 25000.0000 |
| Invest - Corp Bonds | 931422AD1 | WALGREEN CO | 4 875% | 8/01/13 | 27,306 25000.0000 |
| Sub-Total | | | 318,783 | - | 312,470 |
| Invest - Other | 464287309 | CEF ISHARES S&P 500 GROWTH INDEX | 131,300 | 2000.0000 | 137,811 |
| Invest - Other | 464287705 | ISHARES S&P MIDCAP 400 VALUE | 31,784 | 400.0000 | 28,954 |
| Invest - Other | 464287879 | ISHARES S&P SMALL CAP 600 VALUE | 28,756 | 400.0000 | 26,454 |
| Invest - Other | 464287606 | ISHARES S&P MIDCAP 400 GROWTH | 50,360 | 500.0000 | 39,520 |
| Invest - Other | 464287887 | CEF ISHARES S&P SMALL CAP 600 GROWTH | 39,925 | 550.0000 | 34,528 |
| Invest - Other | 464287465 | ISHARES MSCI EAFFE | 104,796 | 1800.0000 | 142,398 |
| Invest - Other | 464287564 | ISHARES TR COHEN & STEERS REALTY | 59,148 | 900.0000 | 44,419 |
| Invest - Other | 448108100 | HUSSMAN STRATEGIC GROWTH FUND #601 | 54,317 | 4419.6170 | 64,000 |
| Invest - Other | 464287234 | ISHARES TR MSCI EMERGING MARKETS | 52,406 | 1100.0000 | 47,352 |
| Invest - Other | 26852M105 | EII INTERNATIONAL PROPERTY-I #30 | 40,289 | 2224.6850 | 50,000 |
| Invest - Other | 73935S105 | POWERSHARES DB COMMODITY INDEX | 55,100 | 2000.0000 | 48,428 |
| Invest - Other | 367829884 | GATEWAY FUND - Y #1986 | 57,180 | 2194.1500 | 59,000 |
| Invest - Other | 277923728 | EATON VANCE GLOBAL MACRO - I | 56,695 | 5520.4650 | 57,000 |
| Invest - Other | 51855Q655 | LAUDUS MONDRIAN INTL FI-INST #2940 | 44,449 | 3770.0900 | 45,000 |
| Invest - Other | 72201F516 | PIMCO EMERGING LOCAL BOND IS #332 | 19,052 | 1788.9090 | 20,000 |
| Invest - Other | 464287598 | ISHARES RUSSELL 1000 VALUE | 58,383 | 900.0000 | 55,397 |
| Sub-Total | | | 883,940 | - | 900,260 |
| Savings & Temp Inv | VP7000228 | WF ADV HERITAGE MM FD-INSTL #3106 | 37,739 | 37738.5800 | 37,739 |
| Savings & Temp Inv | VP7000228 | WF ADV HERITAGE MM FD-INSTL #3106 | 6,504 | 6503.5600 | 6,504 |
| Sub-Total | | | 44,242 | - | 44,242 |
| Total | | | 1,246,965 | - | 1,256,972 |