



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

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

OMB No 1545-0052

2010

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

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

Name of foundation BOY SCOUTS AK, RASMUSON ENDOWMENT		A Employer identification number 92-6031574
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		B Telephone number (see page 10 of the instructions) (888) 730-4933
City or town, state, and ZIP code Phoenix AZ 85072-3456		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 10,296,777		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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 ☒ 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	189,914	173,450		
	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	-37,234			
	b Gross sales price for all assets on line 6a	3,474,904			
	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)	-277	-277	0		
12 Total. Add lines 1 through 11	152,403	173,173	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	67,973	50,980		16,993
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	3	0	0	3
	b Accounting fees (attach schedule)	1,190	0	0	1,190
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	7,067	4,567	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)	5,975	5,975	0	0
	24 Total operating and administrative expenses. Add lines 13 through 23	82,208	61,522	0	18,186
	25 Contributions, gifts, grants paid	474,757			474,757
26 Total expenses and disbursements. Add lines 24 and 25	556,965	61,522	0	492,943	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-404,562				
b Net investment income (if negative, enter -0-)		111,651			
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)

Form 990-PF (2010) BOY SCOUTS AK, RASMUSON ENDOWMENT

92-6031574

Page 2

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		700,834	456,284	456,284
	3	Accounts receivable	0			
		Less: allowance for doubtful accounts	0	0	0	0
	4	Pledges receivable	0			
		Less: allowance for doubtful accounts	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule)	0			
		Less: allowance for doubtful accounts	0	0	0	0
	8	Inventories for sale or use			0	
	9	Prepaid expenses and deferred charges			0	
	10 a	Investments—U S. and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		0	0	0
	c	Investments—corporate bonds (attach schedule)		0	0	0
	11	Investments—land, buildings, and equipment basis	0			
	Less: accumulated depreciation (attach schedule)	0	0	0	0	
12	Investments—mortgage loans					
13	Investments—other (attach schedule)		9,523,544	9,320,847	9,840,493	
14	Land, buildings, and equipment basis	0				
	Less: accumulated depreciation (attach schedule)	0	0	0	0	
15	Other assets (describe)		0	0	0	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		10,224,378	9,777,131	10,296,777	
Liabilities	17	Accounts payable and accrued expenses			0	
	18	Grants payable				
	19	Deferred revenue			0	
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe)		0	0	
	23	Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒					
	27	Capital stock, trust principal, or current funds		10,224,378	9,777,131	
	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)		10,224,378	9,777,131		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		10,224,378	9,777,131		

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	10,224,378
2	Enter amount from Part I, line 27a	2	-404,562
3	Other increases not included in line 2 (itemize) ☐ See Attached Statement	3	23,602
4	Add lines 1, 2, and 3	4	9,843,418
5	Decreases not included in line 2 (itemize) ☐ See Attached Statement	5	66,287
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,777,131

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	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	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	-37,234
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	445,998	8,809,975	0.050624
2008	533,843	10,785,540	0.049496
2007			0.000000
2006			0.000000
2005			0.000000
2 Total of line 1, column (d)			2 0.100120
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 0.050060
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 9,603,073
5 Multiply line 4 by line 3			5 480,730
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,117
7 Add lines 5 and 6			7 481,847
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.			8 492,943

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	1,117
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	1,117
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,117
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,390	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	3,000	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,390	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,273	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☒ 1,117 Refunded ☐	11	2,156	

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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☒ AK		
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

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

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870**6b** X**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank, N A PO Box 53456 MAC S4101-22G PHOENIX AZ	Trustee	4 00 67,973	0	0
		00	0	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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	9,239,866
b	Average of monthly cash balances	1b	509,447
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	9,749,313
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	9,749,313
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	146,240
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,603,073
6	Minimum investment return. Enter 5% of line 5	6	480,154

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	480,154
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,117
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	1,117
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	479,037
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	479,037
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	479,037

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	492,943
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	492,943
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	1,117
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	491,826

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				479,037
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	7,076			
f Total of lines 3a through e	7,076			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 492,943				
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				479,037
e Remaining amount distributed out of corpus	13,906			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	20,982			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	20,982			
10 Analysis of line 9				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	7,076			
e Excess from 2010	13,906			

▶

☐ 4942(i)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]Form **990-PF** (2010)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Attached Statement				
Total			▶ 3a	474,757
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
f			0		0	0
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14	189,914	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-37,234	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a <u>Partnership Income</u>		0	01	-277	0
b			0		0	0
c			0		0	0
d			0		0	0
e			0		0	0
12	Subtotal. Add columns (b), (d), and (e)		0		152,403	0
13	Total. Add line 12, columns (b), (d), and (e)				13	152,403

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

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

[illegible]

BOY SCOUTS AK, RASMUSON ENDOWMENT

92-6031574 Page 1 of 1

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

Recipient(s) paid during the year

Name

SCOUT EXECUTIVE GREAT ALASKA COUNCIL

Street

3177 PATTERSON STREET

City

ANCHORAGE

State

AK

Zip Code

99504

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

378,272

Name

SCOUT EXECUTIVE MIDNIGHT SUN COUNCIL

Street

1400 GILLIAM WAY

City

FAIRBANKS

State

AK

Zip Code

99701

Foreign Country

Relationship

NONE

Foundation Status

501(C)(3) PUBLIC CHARITY

Purpose of grant/contribution

GENERAL SUPPORT GRANT

Amount

96,485

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	Acquisition Method	Totals					Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss	
								Securities				Net Gain or Loss				
								Gross Sales	Cost or Other Basis	Valuation Method						
Long Term CG Distributions			Amount												3,512,138	-37,234
Short Term CG Distributions			1,272												0	0
			-3,628												0	0
1	X	HOME DEPOT INC	437076102			10/23/2001		3/30/2010	6,530	8,054				-1,524		
2	X	HOME DEPOT INC	437076102			2/27/2002		3/30/2010	6,530	10,274				-3,744		
3	X	HOME DEPOT INC	437076102			12/3/2002		3/30/2010	35,917	28,895				7,022		
4	X	HOME DEPOT INC	437076102			12/3/2002		5/14/2010	17,610	13,134				4,476		
5	X	INTEL CORP	458140100			10/26/2001		3/30/2010	6,696	7,854				-1,158		
6	X	INTEL CORP	458140100			10/26/2001		12/2/2010	1,718	2,094				-376		
7	X	INTERCONTINENTAL EXCH	45865V100			11/11/2009		12/2/2010	4,638	4,317				321		
8	X	INTERNATIONAL BUSINESS M	459200101			1/28/2002		3/30/2010	15,461	12,998				2,463		
9	X	INTERNATIONAL BUSINESS M	459200101			1/28/2002		4/21/2010	10,328	8,666				1,662		
10	X	IRON MOUNTAIN INC	462846106			5/6/2009		12/2/2010	1,823	2,385				-562		
11	X	ISHARES TR MSCI EMERGIN	464287234			3/30/2010		12/8/2010	253,412	227,331				26,081		
12	X	JPMORGAN CHASE & CO	46625H100			11/11/2009		12/2/2010	9,600	11,000				-1,400		
13	X	PERKINS MID CAP VALUE F	47103C241			7/18/2007		12/8/2010	16,000	19,405				-3,405		
14	X	JOHNSON & JOHNSON	478160104			12/3/2002		12/2/2010	9,976	8,966				1,010		
15	X	KOHL'S CORP	500255104			8/25/2010		12/2/2010	15,087	12,558				2,529		
16	X	KRAFT FOODS INC	50075N104			3/30/2010		12/2/2010	1,531	1,528				3		
17	X	L-3 COMMUNICATIONS CORP	502424104			5/6/2009		3/30/2010	13,932	11,894				2,038		
18	X	L-3 COMMUNICATIONS CORP	502424104			5/6/2009		12/15/2010	3,509	3,965				-456		
19	X	L-3 COMMUNICATIONS CORP	502424104			11/11/2009		12/15/2010	17,544	19,373				-1,829		
20	X	L-3 COMMUNICATIONS CORP	502424104			12/2/2010		12/15/2010	5,263	5,408				-145		
21	X	MCDONALD'S CORP	580135101			5/6/2009		3/30/2010	13,430	10,899				2,571		
22	X	MEDCO HEALTH SOLUTIONS	58405U102			11/11/2009		12/2/2010	1,874	1,853				21		
23	X	MICROSOFT CORP	594918104			8/22/2001		12/2/2010	2,885	3,335				-450		
24	X	MORGAN STANLEY	617446448			11/11/2009		12/2/2010	1,755	2,353				-598		
25	X	MORGAN STANLEY	617446448			11/11/2009		12/8/2010	3,343	4,371				-1,028		
26	X	DANAHER CORP	235851102			11/11/2009		3/30/2010	3,232	2,892				340		
27	X	DANAHER CORP	235851102			11/11/2009		12/2/2010	2,203	1,808				395		
28	X	DIAGEO PLC - ADR	25243Q205			11/11/2009		12/2/2010	6,424	6,094				330		
29	X	WALT DISNEY CO	254687106			11/21/2007		3/30/2010	4,901	4,437				464		
30	X	WALT DISNEY CO	254687106			11/21/2007		5/14/2010	4,269	3,898				371		
31	X	WALT DISNEY CO	254687106			11/21/2007		12/2/2010	3,709	3,169				540		
32	X	DODGE & COX INT'L STOCK F	256206103			3/17/2005		3/30/2010	143,500	140,230				3,270		
33	X	E M C CORP MASS	268648102			11/11/2009		12/2/2010	2,611	2,046				565		
34	X	ECOLAB INC	278865100			11/11/2009		12/2/2010	4,791	3,707				1,084		
35	X	ECOLAB INC	278865100			11/26/2008		12/2/2010	12,632	9,267				3,365		
36	X	DODGE & COX INT'L STOCK F	256206103			11/26/2008		12/8/2010	203,000	183,746				19,254		
37	X	DOLBY LABORATORIES INC	256591107			3/17/2005		5/14/2010	3,340	2,114				1,226		
38	X	EDWARDS LIFESCIENCES CO	28176E108			11/11/2009		12/2/2010	2,753	2,226				527		
39	X	EXELON CORPORATION	30161N101			5/9/2007		2/10/2010	10,561	18,566				-8,005		
40	X	EXXON MOBIL CORPORATION	30231G102			11/11/2009		12/2/2010	14,240	14,570				-330		
41	X	EXXON MOBIL CORPORATION	30231G102			7/12/2010		3/30/2010	2,848	2,350				498		
42	X	FIRST SOLAR INC	336433107			11/11/2009		6/4/2010	1,224	1,195				29		
43	X	FIRST SOLAR INC	336433107			11/11/2009		3/23/2010	7,695	8,364				-669		
44	X	GENERAL ELECTRIC CO	369604103			12/3/2002		3/23/2010	10,980	16,146				-5,166		
45	X	GENERAL ELECTRIC CO	369604103			5/2/2007		3/23/2010	6,771	13,808				-7,037		
46	X	GILEAD SCIENCES INC	375558103			11/11/2009		12/2/2010	7,446	9,392				-1,946		
47	X	GILEAD SCIENCES INC	375558103			3/30/2010		12/2/2010	4,468	5,473				-1,005		
48	X	HARSCO CORP	415864107			11/11/2009		8/25/2010	10,104	16,567				-6,463		
49	X	HEWLETT PACKARD CO	428236103			11/11/2009		12/2/2010	2,552	2,993				-441		
50	X	HEWLETT PACKARD CO	428236103			11/11/2009		12/21/2010	8,352	9,976				-1,624		

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

										Amount		Totals					
										Long Term CG Distributions		Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
										Short Term CG Distributions							
										1,272				3,512,138		-37,234	
										-3,628		0		0		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	Acquisition Method	Totals				Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
								Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses			
Long Term CG Distributions			Amount											
Short Term CG Distributions			1,272											
			-3,628											
102	X	T ROWE PRICE EMG MKTS S	77956H864			8/30/2007		3/30/2010	57,293	70,000				-12,707
103	X	T ROWE PRICE EMG MKTS S	77956H864			10/17/2007		3/30/2010	32,737	49,000				-16,263
104	X	T ROWE PRICE EMG MKTS S	77956H864			12/18/2007		3/30/2010	13,182	17,439				-4,257
105	X	T ROWE PRICE EMG MKTS S	77956H864			5/8/2008		3/30/2010	39,925	52,500				-12,575
106	X	T ROWE PRICE EMG MKTS S	77956H864			12/16/2008		3/30/2010	8,010	4,318				3,692
107	X	T ROWE PRICE EMG MKTS S	77956H864			4/17/2009		3/30/2010	177,302	106,370				70,932
108	X	T ROWE PRICE EMG MKTS S	77956H864			12/16/2009		3/30/2010	2,035	1,958				77
109	X	SBC COMMUNICATIONS 530	78387GAS2			8/29/2007		11/15/2010	150,000	150,600				-600
110	X	SCHLUMBERGER LTD	806857108			11/11/2009		12/2/2010	13,703	11,239				2,464
111	X	AMEX HEALTH CARE SPDR	81369Y209			7/30/2009		3/30/2010	32,739	28,914				3,825
112	X	CONSUMER STAPLES SECTO	81369Y308			7/30/2009		3/30/2010	66,579	58,907				7,672
113	X	AMEX ENERGY SELECT SPDR	81369Y506			7/30/2009		3/30/2010	57,231	50,460				6,771
114	X	AMEX FINANCIAL SELECT SP	81369Y605			9/19/2008		3/30/2010	12,704	18,000				-5,296
115	X	AMEX INDUSTRIAL SELECT SP	81369Y605			7/30/2009		3/30/2010	27,981	22,836				5,145
116	X	AMEX TECHNOLOGY SELECT	81369Y704			7/30/2009		3/30/2010	7,942	6,092				1,850
117	X	AMEX TECHNOLOGY SELECT	81369Y803			7/30/2009		3/30/2010	14,179	12,278				1,901
118	X	STATE STREET CORP	857477103			7/12/2010		7/12/2010	92,223	79,301				-1,192
119	X	STATE STREET CORP	857477103			7/12/2010		7/12/2010	7,342	8,534				-1,192
120	X	STERICYCLE INC COM	858912108			11/11/2009		12/2/2010	7,342	9,178				-1,836
121	X	STERICYCLE INC COM	858912108			3/30/2010		12/2/2010	7,548	5,448				2,100
122	X	STERICYCLE INC COM	858912108			11/11/2009		12/2/2010	5,208	3,794				1,414
123	X	STERICYCLE INC COM	858912108			3/30/2010		12/2/2010	80	55				25
124	X	SYSCO CORP	871829107			3/30/2010		12/21/2010	2,862	2,272				590
125	X	TARGET CORP	87612E106			6/11/2010		12/21/2010	22,720	21,533				1,187
126	X	TARGET CORP	87612E106			11/11/2009		3/10/2010	13,775	11,120				2,655
127	X	TARGET CORP	87612E106			4/10/2002		5/14/2010	2,904	2,224				680
128	X	TARGET CORP	87612E106			4/10/2002		12/2/2010	5,808	3,476				2,332
129	X	3M CO	88579Y101			5/6/2009		12/2/2010	3,876	2,627				1,249
130	X	TRACTOR SUPPLY CO COM	892356106			11/11/2009		5/14/2010	13,770	9,548				4,222
131	X	TRACTOR SUPPLY CO COM	892356106			11/11/2009		8/25/2010	20,407	14,321				6,086
132	X	TRACTOR SUPPLY CO COM	892356106			3/30/2010		8/25/2010	18,026	15,669				2,357
133	X	TRACTOR SUPPLY CO COM	892356106			12/2/2010		12/21/2010	2,701	2,488				213
134	X	TRAVELERS COMPANIES, INC	89417E109			5/2/2007		7/2/2010	20,833	23,610				-2,777
135	X	TRAVELERS COMPANIES, INC	89417E109			3/30/2010		7/2/2010	2,477	2,757				-280
136	X	U S TREAS INF 1 250% 4	912828KM1			10/26/2009		8/25/2010	107,550	105,190				2,360
137	X	UNITEDHEALTH GROUP INC	91324P102			11/11/2009		12/2/2010	6,029	4,683				1,346
138	X	VANGUARD FIXED INC SECS	922031307			4/2/2009		3/30/2010	122,183	121,727				456
139	X	VANGUARD FIXED INC SECS	922031307			8/28/2009		3/30/2010	40,112	40,000				112
140	X	VISA INC-CLASS A SHRS	92826C839			4/14/2009		12/2/2010	1,511	1,184				327
141	X	VISA INC-CLASS A SHRS	92826C839			4/14/2009		12/21/2010	8,577	7,457				1,120
142	X	WF ADV SHORT DUR GOVT B	949917595			8/28/2009		2/3/2010	197,759	197,000				759
143	X	WF ADV ULTR SHORT-TRMIN	949917744			2/3/2010		12/9/2010	44,500	43,928				572
144	X	XTO ENERGY INC	98385X106			11/11/2009		1/26/2010	9,066	8,840				226
145	X	GRAHAM ALT INV FD I BLEND	GHM93305			6/29/2010		12/31/2010	103,081	102,981				100
146	X	TRANSOCEAN LTD	H8817H100			11/11/2009		5/3/2010	5,872	7,178				-1,306
147	X	TRANSOCEAN LTD	H8817H100			3/30/2010		5/3/2010	4,404	4,997				-593
148	X	MORGAN CREEK ABSLT RTR	TSO991069			12/27/2007		2/25/2010	116,963	204,632				-87,669
149	X	MORGAN CREEK ABSLT RTR	TSO991069			12/27/2007		3/31/2010	40,665	70,473				-29,808
150	X	MORGAN CREEK ABSLT RTR	TSO991069			12/27/2007		5/31/2010	31,711	54,818				-23,107
151	X	MORGAN CREEK ABSLT RTR	TSO991069			12/27/2007		8/31/2010	23,551	41,202				-17,651
152	X	MORGAN CREEK ABSLT RTR	TSO991069			12/27/2007		12/17/2010	20,155	34,571				-14,416

Amount

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	FROM PARTNERSHIP K-1	534	534	
2	OTHER TAXABLE INCOME	-811	-811	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

-277 -277 0

Line 16a (990-PF) - Legal Fees

		3	0	0	3
	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	RODRIGUEZ, HORII, CHOI & CAFFERA	3			3
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,190			1,190
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	2,500			
2	ESTIMATED EXCISE TAX PAID				
3	FOREIGN TAX WITHHELD	4,567	4,567		
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		5,975	5,975	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement	0	0	0	0
2	PARTNERSHIP EXPENSES	5,951	5,951		
3	ADR FEES	24	24		
4	STATE AG FEES				
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	PRIOR YEAR				
2	CURRENT YEAR		9,523,544	9,320,847	9,840,493
3					
4					
5					
6					
7					
8					
9					
10					

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

1	Cost Basis Adjustment	1	4,292
2	Mutual Fund & CTF Income Additions	2	1,428
3	Purchase of Accrued Interest c/o from PY	3	53
4	Federal Excise Tax Refund	4	3,696
5	Partnership Distributions	5	14,133
6	Total	6	23,602

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

1	Gain on CY Sales Not Settled at Year End	1	3,081
2	Mutual Fund & CTF Income Subtraction	2	6,427
3	Partnership Income Adjustment	3	56,779
4	Total	4	66,287

Long Term CG Distributions		Amount	Totals											Short Term CG Distributions	
		1,272												-3,628	
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses		
1	HOME DEPOT INC	437076102		10/23/2001	3/30/2010	6,530	0	8,054	-1,524	0			-1,524		
2	HOME DEPOT INC	437076102		2/17/2002	3/30/2010	6,530	0	10,274	-3,744	0			-3,744		
3	HOME DEPOT INC	437076102		12/3/2002	3/30/2010	35,917	0	28,895	7,022	0			7,022		
4	HOME DEPOT INC	437076102		12/3/2002	5/14/2010	17,610	0	13,134	4,476	0			4,476		
5	INTEL CORP	458140100		10/26/2001	3/30/2010	6,696	0	7,854	-1,158	0			-1,158		
6	INTEL CORP	458140100		10/26/2001	12/2/2010	1,718	0	2,094	-376	0			-376		
7	INTERCONTINENTAL EXCHANGE INC	45865V100		11/11/2009	12/2/2010	4,638	0	4,317	321	0			321		
8	INTERNATIONAL BUSINESS MACHS CO	4592000101		1/28/2002	3/30/2010	15,461	0	12,998	2,463	0			2,463		
9	INTERNATIONAL BUSINESS MACHS CO	4592000101		1/28/2002	4/21/2010	10,328	0	8,666	1,662	0			1,662		
10	IRON MOUNTAIN INC	462846106		5/6/2009	12/2/2010	1,823	0	2,385	-562	0			-562		
11	ISHARES TR MSCI EMERGING MARKET	464287234		3/30/2010	12/8/2010	253,412	0	227,331	26,081	0			26,081		
12	JPMORGAN CHASE & CO.	46625H100		11/11/2009	12/2/2010	9,600	0	11,000	-1,400	0			-1,400		
13	PERKINS MID CAP VALUE F/C I #1167	47103C241		7/18/2007	12/8/2010	16,000	0	19,405	-3,405	0			-3,405		
14	JOHNSON & JOHNSON	478160104		12/3/2002	12/2/2010	9,976	0	8,966	1,010	0			1,010		
15	KOHL'S CORP	500255104		8/25/2010	12/2/2010	15,087	0	12,558	2,529	0			2,529		
16	KRAFT FOODS INC	50075N104		3/30/2010	12/2/2010	1,531	0	1,528	3	0			3		
17	L-3 COMMUNICATIONS CORP COM	502424104		5/6/2009	3/30/2010	13,932	0	11,894	2,038	0			2,038		
18	L-3 COMMUNICATIONS CORP COM	502424104		5/6/2009	12/15/2010	3,509	0	3,965	-456	0			-456		
19	L-3 COMMUNICATIONS CORP COM	502424104		11/11/2009	12/15/2010	17,544	0	19,373	-1,829	0			-1,829		
20	L-3 COMMUNICATIONS CORP COM	502424104		12/2/2010	12/15/2010	5,263	0	5,408	-145	0			-145		
21	MCDONALDS CORP	580135101		5/6/2009	3/30/2010	13,430	0	10,959	2,571	0			2,571		
22	MEDCO HEALTH SOLUTIONS INC	58405U102		11/11/2009	12/2/2010	1,874	0	1,853	21	0			21		
23	MICROSOFT CORP	594918104		8/22/2001	12/2/2010	2,885	0	3,335	-450	0			-450		
24	MORGAN STANLEY	617446448		11/11/2009	12/2/2010	1,755	0	2,353	-598	0			-598		
25	MORGAN STANLEY	617446448		11/11/2009	12/8/2010	3,343	0	4,371	-1,028	0			-1,028		
26	DANAHER CORP	235851102		11/11/2009	3/30/2010	3,232	0	2,892	340	0			340		
27	DANAHER CORP	235851102		11/11/2009	12/2/2010	2,203	0	1,808	395	0			395		
28	DIAGEO PLC - ADR	25243Q205		11/11/2009	12/2/2010	6,424	0	6,094	330	0			330		
29	WALT DISNEY CO	254687106		11/21/2007	3/30/2010	4,901	0	4,437	464	0			464		
30	WALT DISNEY CO	254687106		11/21/2007	5/14/2010	4,269	0	3,898	371	0			371		
31	WALT DISNEY CO	254687106		11/21/2007	12/2/2010	3,709	0	3,169	540	0			540		
32	DODGE & COX INT'L STOCK FD #1048	256206103		3/17/2005	3/30/2010	143,500	0	140,230	3,270	0			3,270		
33	E M C CORP MASS	268648102		11/11/2009	12/2/2010	2,611	0	2,046	565	0			565		
34	ECOLAB INC	278865100		11/26/2008	12/2/2010	4,791	0	3,707	1,084	0			1,084		
35	ECOLAB INC	278865100		11/26/2008	12/21/2010	12,632	0	9,267	3,365	0			3,365		
36	DODGE & COX INT'L STOCK FD #1048	256206103		3/17/2005	12/8/2010	203,000	0	183,746	19,254	0			19,254		
37	DOLBY LABORATORIES INC	25659T107		11/11/2009	5/14/2010	3,340	0	2,114	1,226	0			1,226		
38	EDWARDS LIFESCIENCES CORP	28176E108		12/2/2010	12/21/2010	2,753	0	2,226	527	0			527		
39	EXELON CORPORATION	30161N101		5/9/2007	2/10/2010	10,561	0	18,566	-8,005	0			-8,005		
40	EXXON MOBIL CORPORATION	30231G102		11/11/2009	12/2/2010	14,240	0	14,570	-330	0			-330		
41	EXXON MOBIL CORPORATION	30231G102		7/12/2010	12/2/2010	2,848	0	2,350	498	0			498		
42	FIRST SOLAR INC	336433107		11/11/2009	3/30/2010	1,224	0	1,195	29	0			29		
43	FIRST SOLAR INC	336433107		11/11/2009	6/4/2010	7,695	0	8,364	-669	0			-669		
44	GENERAL ELECTRIC CO	369604103		12/3/2002	3/23/2010	10,980	0	16,146	-5,166	0			-5,166		
45	GENERAL ELECTRIC CO	369604103		5/2/2007	3/23/2010	6,771	0	13,808	-7,037	0			-7,037		
46	GILEAD SCIENCES INC	375558103		11/11/2009	12/2/2010	7,446	0	9,392	-1,946	0			-1,946		
47	GILEAD SCIENCES INC	375558103		3/30/2010	12/2/2010	4,468	0	5,473	-1,005	0			-1,005		
48	HARSCO CORP	415864107		11/11/2009	8/25/2010	10,104	0	16,567	-6,463	0			-6,463		
49	HEWLETT PACKARD CO	428236103		11/11/2009	12/2/2010	2,552	0	2,993	-441	0			-441		
50	HEWLETT PACKARD CO	428236103		11/11/2009	12/21/2010	8,352	0	9,976	-1,624	0			-1,624		
51	AFLAC INC	001055102		5/6/2009	12/2/2010	3,188	0	1,923	1,265	0			1,265		
52	AT & T INC	00206R102		5/2/2007	12/2/2010	11,292	0	15,600	-4,308	0			-4,308		
53	AT & T INC	00206R102		5/9/2007	12/2/2010	2,823	0	3,923	-1,100	0			-1,100		
54	ABBOTT LABS	002824100		7/13/2004	12/2/2010	7,068	0	6,039	1,029	0			1,029		
55	ACTIVISION BLIZZARD INC	00507V109		11/11/2009	6/4/2010	4,303	0	4,472	-169	0			-169		
56	ACTIVISION BLIZZARD INC	00507V109		3/30/2010	10/27/2010	4,480	0	4,831	-351	0			-351		
57	ADOBE SYS INC	00724F101		11/11/2009	10/5/2010	10,337	0	14,136	-3,799	0			-3,799		

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

		Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
		Long Term CG Distributions	1,272												
		Short Term CG Distributions	-3,628												
58		ADOBE SYS INC	00724F101		3/30/2010	10/5/2010		1,809	0	2,502	-693			0	-34,878
59		AFFILIATED MANAGERS GROUP, INC	008252108		7/2/2010	12/2/2010		7,252	0	4,843	2,409			0	2,409
60		ALBERTO-CULVER CO	013078100		11/11/2009	5/14/2010		5,340	0	5,546	-206			0	-206
61		ALBERTO-CULVER CO	013078100		3/30/2010	5/14/2010		534	0	534	0			0	0
62		ALBERTO-CULVER CO	013078100		3/30/2010	12/2/2010		17,904	0	12,806	5,098			0	5,098
63		AMAZON COM INC COM	023135106		11/11/2009	12/2/2010		3,537	0	2,577	960			0	960
64		APACHE CORP	037411105		11/11/2009	12/2/2010		10,047	0	9,036	1,011			0	1,011
65		APOLLO GROUP INC CL A	037604105		5/14/2010	12/8/2010		14,211	0	20,775	-6,564			0	-6,564
66		APPLE INC	037833100		11/11/2009	3/30/2010		3,539	0	3,042	497			0	497
67		APPLE INC	037833100		11/11/2009	5/14/2010		5,103	0	4,056	1,047			0	1,047
68		APPLE INC	037833100		11/11/2009	10/20/2010		10,539	0	6,895	3,644			0	3,644
69		BAKER HUGHES INC COM	057224107		5/9/2007	12/2/2010		13,983	0	21,095	-7,112			0	-7,112
70		BANK NEW YORK MELLON CORP COM	064058100		11/11/2009	12/2/2010		4,113	0	4,119	-6			0	-6
71		BERKSHIRE HATHAWAY INC	084670702		11/11/2009	12/2/2010		1,616	0	1,365	251			0	251
72		BEST BUY INC	086516101		11/11/2009	12/21/2010		6,714	0	8,424	-1,710			0	-1,710
73		BEST BUY INC	086516101		3/30/2010	12/21/2010		1,678	0	2,134	-456			0	-456
74		CVS/CAREMARK CORPORATION	126650100		11/11/2009	6/11/2010		10,671	0	10,140	531			0	531
75		CVS/CAREMARK CORPORATION	126650100		11/11/2009	12/2/2010		4,783	0	4,500	283			0	283
76		CAPITAL ONE FINANCIAL CORP	14040H105		11/11/2009	12/2/2010		3,805	0	3,945	-140			0	-140
77		CARNIVAL CORP	143658300		5/6/2009	5/14/2010		3,867	0	2,912	955			0	955
78		CARNIVAL CORP	143658300		5/6/2009	12/2/2010		2,974	0	2,038	936			0	936
79		CELGENE CORP COM	151020104		11/11/2009	12/2/2010		1,205	0	1,076	129			0	129
80		CHEVRON CORP	166764100		11/11/2009	12/2/2010		7,441	0	7,053	388			0	388
81		CISCO SYSTEMS INC	17275R102		11/11/2009	12/2/2010		9,670	0	11,969	-2,299			0	-2,299
82		COMCAST CORP CLASS A	20030N101		5/9/2007	3/30/2010		14,026	0	19,708	-5,682			0	-5,682
83		COMCAST CORP CLASS A	20030N101		5/9/2007	12/2/2010		6,864	0	8,672	-1,808			0	-1,808
84		CONOCOPHILLIPS	20825C104		11/11/2004	12/2/2010		15,577	0	10,875	4,702			0	4,702
85		MORGAN STANLEY	617446448		3/30/2010	12/8/2010		9,001	0	10,230	-1,229			0	-1,229
86		NUVASIVE INC	670704105		11/11/2009	12/2/2010		4,654	0	7,572	-2,918			0	-2,918
87		NUVASIVE INC	670704105		3/30/2010	12/2/2010		1,163	0	2,245	-1,082			0	-1,082
88		NESTLE S A REGISTERED SHARES - A	641089406		11/11/2009	12/8/2010		4,373	0	3,715	658			0	658
89		NEXTERA ENERGY INC	65339F101		5/9/2007	12/2/2010		10,174	0	12,706	-2,532			0	-2,532
90		PEPSICO INC	713448108		3/30/2010	12/2/2010		1,964	0	2,008	-44			0	-44
91		PETROLEO BRASILEIRO S A - ADR	71654V101		5/6/2009	8/19/2010		6,130	0	6,230	-100			0	-100
92		PETROLEO BRASILEIRO S A - COMM - A	71654V408		11/11/2009	8/19/2010		10,407	0	15,219	-4,812			0	-4,812
93		PETROLEO BRASILEIRO S A - COMM - A	71654V408		3/30/2010	8/19/2010		3,469	0	4,398	-929			0	-929
94		Pfizer Inc	717081103		11/18/2006	4/21/2010		26,544	0	38,512	-11,968			0	-11,968
95		Pfizer Inc	717081103		5/6/2009	4/21/2010		3,318	0	2,792	526			0	526
96		POTASH CORP SASK	737551107		11/11/2009	5/14/2010		10,133	0	10,210	-77			0	-77
97		PROCTER & GAMBLE CO	742718109		6/29/2005	5/14/2010		12,564	0	10,742	1,822			0	1,822
98		PROCTER & GAMBLE CO	742718109		11/11/2009	12/2/2010		3,099	0	2,686	413			0	413
99		PUTNAM FLOATING RATE INC FUND #1	746763226		11/11/2009	8/31/2010		146,575	0	142,000	4,575			0	4,575
100		QUEST DIAGNOSTICS INC	74834L100		5/6/2009	6/3/2010		26,321	0	25,673	648			0	648
101		T ROWE PRICE EMG MKTS STOCK FD #77956H864			7/18/2007	3/30/2010		76,423	0	70,000	-6,423			0	-6,423
102		T ROWE PRICE EMG MKTS STOCK FD #77956H864			8/30/2007	3/30/2010		57,293	0	49,000	-8,293			0	-8,293
103		T ROWE PRICE EMG MKTS STOCK FD #77956H864			10/17/2007	3/30/2010		32,737	0	32,737	0			0	0
104		T ROWE PRICE EMG MKTS STOCK FD #77956H864			12/18/2007	3/30/2010		13,182	0	17,439	-4,257			0	-4,257
105		T ROWE PRICE EMG MKTS STOCK FD #77956H864			5/8/2008	3/30/2010		39,925	0	52,500	-12,575			0	-12,575
106		T ROWE PRICE EMG MKTS STOCK FD #77956H864			12/16/2008	3/30/2010		8,010	0	4,318	3,692			0	3,692
107		T ROWE PRICE EMG MKTS STOCK FD #77956H864			4/17/2009	3/30/2010		177,302	0	106,370	70,932			0	70,932
108		T ROWE PRICE EMG MKTS STOCK FD #77956H864			8/29/2007	3/30/2010		2,035	0	1,958	77			0	77
109		SBC COMMUNICATIONS 5.300% 11/15/78387GAS2			12/16/2009	11/15/2010		150,000	0	150,000	-600			0	-600
110		SCHLUMBERGER LTD	806857108		11/11/2009	12/2/2010		13,703	0	11,239	2,464			0	2,464
111		AMEX HEALTH CARE SPDR	813697209		7/30/2009	3/30/2010		32,739	0	28,914	3,825			0	3,825
112		CONSUMER STAPLES SECTOR SPDR	813697308		7/30/2009	3/30/2010		66,579	0	58,907	7,672			0	7,672
113		AMEX ENERGY SELECT SPDR	813697506		7/30/2009	3/30/2010		57,231	0	50,460	6,771			0	6,771
114		AMEX FINANCIAL SELECT SPDR	813697605		9/19/2008	3/30/2010		12,704	0	18,000	-5,296			0	-5,296

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

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
	Long Term CG Distributions					1,272								
	Short Term CG Distributions					-3,628								
115	AMEX FINANCIAL SELECT SPDR	813697605		7/30/2009	3/30/2010		27,981	0	22,836	5,145			0	-34,878
116	AMEX INDUSTRIAL SPDR	813697704		7/30/2009	3/30/2010		7,942	0	6,092	1,850			0	1,850
117	AMEX TECHNOLOGY SELECT SPDR	813697803		7/30/2009	3/30/2010		14,179	0	12,278	1,901			0	1,901
118	AMEX TECHNOLOGY SELECT SPDR	813697803		7/30/2009	3/30/2010		92,223	0	79,301	12,922			0	12,922
119	STATE STREET CORP	857477103		11/11/2009	7/12/2010		7,342	0	8,534	-1,192			0	-1,192
120	STATE STREET CORP	857477103		3/30/2010	7/12/2010		7,342	0	9,178	-1,836			0	-1,836
121	STERICYCLE INC COM	858912108		11/11/2009	12/2/2010		7,548	0	5,448	2,100			0	2,100
122	STERICYCLE INC COM	858912108		3/30/2010	12/2/2010		5,208	0	3,794	1,414			0	1,414
123	STERICYCLE INC COM	858912108		3/30/2010	12/2/2010		80	0	55	25			0	25
124	STERICYCLE INC COM	858912108		6/11/2010	12/2/2010		2,862	0	2,272	590			0	590
125	SYSCO CORP	871829107		11/11/2009	3/10/2010		22,720	0	21,533	1,187			0	1,187
126	TARGET CORP	87612E106		4/10/2002	5/14/2010		13,775	0	11,120	2,655			0	2,655
127	TARGET CORP	87612E106		4/10/2002	12/2/2010		2,904	0	2,224	680			0	680
128	TARGET CORP	87612E106		12/3/2002	12/2/2010		5,808	0	3,476	2,332			0	2,332
129	3M CO	88579Y101		5/6/2009	12/2/2010		3,876	0	2,627	1,249			0	1,249
130	TRACTOR SUPPLY CO COM	892356106		11/11/2009	5/14/2010		13,770	0	9,548	4,222			0	4,222
131	TRACTOR SUPPLY CO COM	892356106		11/11/2009	8/25/2010		20,407	0	14,321	6,086			0	6,086
132	TRACTOR SUPPLY CO COM	892356106		3/30/2010	8/25/2010		18,026	0	15,669	2,357			0	2,357
133	TRACTOR SUPPLY CO COM	892356106		12/2/2010	12/21/2010		2,701	0	2,488	213			0	213
134	TRAVELERS COMPANIES, INC	89417E109		5/2/2007	7/2/2010		20,833	0	23,610	-2,777			0	-2,777
135	TRAVELERS COMPANIES, INC	89417E109		3/30/2010	7/2/2010		2,477	0	2,757	-280			0	-280
136	U S TREAS INFL IND 1 250% 4/15/14	912828KM1		10/26/2009	8/25/2010		107,550	0	105,190	2,360			0	2,360
137	UNITEDHEALTH GROUP INC	91324P102		11/11/2009	12/2/2010		6,029	0	4,683	1,346			0	1,346
138	VANGUARD FIXED INC SECS GNMA #36	922031307		4/2/2009	3/30/2010		122,183	0	121,727	456			0	456
139	VANGUARD FIXED INC SECS GNMA #36	922031307		8/28/2009	3/30/2010		40,112	0	40,000	112			0	112
140	VISA INC-CLASS A SHRS	92826C839		4/14/2009	12/2/2010		1,511	0	1,184	327			0	327
141	VISA INC-CLASS A SHRS	92826C839		4/14/2009	12/21/2010		8,577	0	7,457	1,120			0	1,120
142	WF ADV SHORT DUR GOVT BOND-I #31	949917595		8/28/2009	2/3/2010		197,759	0	197,000	759			0	759
143	WF ADV ULTR SHORT-TRM INCOME-I#3	949917744		2/3/2010	12/8/2010		44,500	0	43,928	572			0	572
144	XTO ENERGY INC	98385X106		11/11/2009	1/26/2010		9,066	0	8,840	226			0	226
145	GRAHAM ALT INV FD I BLEND CL 0 (RF)	GHM993305		6/29/2010	12/31/2010		103,081	0	102,981	100			0	100
146	TRANSOCEAN LTD	H8817H100		11/11/2009	5/3/2010		5,872	0	7,178	-1,306			0	-1,306
147	TRANSOCEAN LTD	H8817H100		3/30/2010	5/3/2010		4,404	0	4,997	-593			0	-593
148	MORGAN CREEK ABSLT RTRN FD LTD	TSO991069		12/27/2007	2/25/2010		116,963	0	204,632	-87,669			0	-87,669
149	MORGAN CREEK ABSLT RTRN FD LTD	TSO991069		12/27/2007	3/31/2010		40,665	0	70,473	-29,808			0	-29,808
150	MORGAN CREEK ABSLT RTRN FD LTD	TSO991069		12/27/2007	5/31/2010		31,711	0	54,818	-23,107			0	-23,107
151	MORGAN CREEK ABSLT RTRN FD LTD	TSO991069		12/27/2007	8/31/2010		23,551	0	41,202	-17,651			0	-17,651
152	MORGAN CREEK ABSLT RTRN FD LTD	TSO991069		12/27/2007	12/17/2010		20,155	0	34,571	-14,416			0	-14,416
153	3M CO	88579Y101		5/2/2007	3/30/2010		5,909	0	5,912	-3			0	-3
154	3M CO	88579Y101		5/2/2007	12/2/2010		7,321	0	7,179	142			0	142
155	GRAHAM ALT INV SECTION 1256 GAIN						5,751	0	0	5,751			0	5,751
156	SUSTAINABLE WOODLANDS SECTION						9,124	0	0	9,124			0	9,124
157	RICI PAM SECTION 1256 GAIN						42,428	0	0	42,428			0	42,428
158	RICI PAM ST GAIN						9,991	0	0	9,991			0	9,991
159	GRAHAM ALTERNATIVE ST LOSS						0	0	917	-917			0	-917

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

	Date	Amount
1 Credit from prior year return	1	1,390
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	1,390

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	Employer identification number
	BOY SCOUTS AK, RASMUSON ENDOWMENT	92-6031574
	Number, street, and room or suite no. If a P.O. box, see instructions	
	Wells Fargo Bank N A - PO Box 53456 MAC S4101-22G	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Phoenix	AZ 85072-3456

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-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 ▶ WELLS FARGO BANK N A

Telephone No ▶ (888) 730-4933 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 8/15/2011 to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year 2010 or
- ▶ ☐ tax year beginning, and ending

- 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	\$	3,000
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	\$	3,000

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)

(HTA)

Account Statement For:
BOY SCOUTS AK, RASMUSON ENDOWMENT

Period Covered January 1, 2010 - December 31, 2010

Account Number 433924008

**WELLS
FARGO**

ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
CASH							
INCOME			- \$200,000.00	- \$200,000.00	\$0.00		
Total Cash			- \$200,000.00	- \$200,000.00	\$0.00		
MONEY MARKET							
WELLS FARGO ADVANTAGE HERITAGE MONEY MARKET INSTITUTIONAL #3106 <i>Asset held in Invested Income Portfolio</i>	0.000		\$0.00	\$0.00	\$0.00	0.00%	\$12.83
WELLS FARGO ADVANTAGE HERITAGE MONEY MARKET INSTITUTIONAL #3106	656,284.120		656,284.12	656,284.12	0.00	0.14	45.35
Total Money Market			\$656,284.12	\$656,284.12	\$0.00	0.14%	\$58.18
Total CASH & EQUIVALENTS			\$456,284.12	\$456,284.12	\$0.00	0.20%	\$58.18

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
CORPORATE OBLIGATIONS							
ABBOTT LABORATORIES	200,000,000	\$101.969	\$203,938.00	\$203,898.00	\$40.00	5.49%	\$1,431.11
DTD 05/12/06 5.60005/15/2011 CUSIP: 002824AS9							
MOODY'S RATING A1 STANDARD & POOR'S RATING AA							
ALLSTATE CORP	250,000,000	109.196	272,990.00	253,680.00	19,310.00	2.34	4,722.22
DTD 08/16/04 5.000 08/15/2014 CUSIP: 020002AR2							
MOODY'S RATING A3 STANDARD & POOR'S RATING A-							
AT&T INC	200,000,000	107.187	214,374.00	203,950.00	10,424.00	1.36	4,565.00
DTD 12/06/07 4.950 01/15/2013 CUSIP: 00206RAF9							
MOODY'S RATING A2 STANDARD & POOR'S RATING A-							
BANK OF NOVA SCOTIA	100,000,000	101.821	101,821.00	100,476.00	1,345.00	1.35	993.75
DTD 01/22/10 2.250 01/22/2013 CUSIP: 064149A56							
MOODY'S RATING AA1 STANDARD & POOR'S RATING AA-							
BARCLAYS BANK PLC SER 1	100,000,000	105.820	105,820.00	102,662.00	3,158.00	3.86	1,375.00
DTD 09/22/09 5.000 09/22/2016 CUSIP: 06739FGF2							
MOODY'S RATING AA3 STANDARD & POOR'S RATING AA-							
GEN ELEC CAP CORP MED TERM NOTE	200,000,000	104.915	209,830.00	198,936.00	10,894.00	1.11	2,250.00
DTD 04/10/12 5.000 10/04/2012 CUSIP: 36962G2L7							
MOODY'S RATING AA2 STANDARD & POOR'S RATING AA+							

Account Statement For:
BOY SCOUTS AK, RASMUSON ENDOWMENT

Period Covered January 1, 2010 - December 31, 2010

Account Number 433924008

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
CORPORATE OBLIGATIONS <i>(continued)</i>							
NOVARTIS CAPITAL CORP DTD 03/16/10 2 900 04/24/2015 CUSIP: 66989HAC2	100,000 000	102 728	102,728 00	98,745 00	3,983 00	2 23	539 72
MOODY'S RATING AA2 STANDARD & POOR'S RATING AA-							
WAL-MART STORES INC DTD 01/23/09 3 000 02/03/2014 CUSIP: 931142CN1	100,000 000	103 933	103,933 00	101,934 00	1,999 00	1 69	1,233 33
MOODY'S RATING AA2 STANDARD & POOR'S RATING AA							
Total Corporate Obligations			\$1,315,434.00	\$1,264,281.00	\$51,153.00		\$17,110.13

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
DOMESTIC MUTUAL FUNDS							
PIMCO EMERGING LOCAL BOND FUND INST #332 CUSIP: 72201F516	18,194 511	\$10 650	\$193,771 54	\$195,000 00	- \$1,228 46	5 40%	\$0 00
PIMCO HIGH YIELD FUND INSTITUTIONAL SHARES CUSIP: 693390841	16,178 275	9 300	150,457 96	146,575 17	3,882 79	7 66	0 00
WELLS FARGO ADVANTAGE ULTRA SHORT TERM INCOME FUND-CLASS I #3104 CUSIP: 949917744	27,018 012	8 560	231,274 18	228,830 99	2,443 19	2 20	0 00
Total Domestic Mutual Funds			\$575,503.68	\$570,406.16	\$5,097.52	4.70%	\$0.00

Account Statement For:
BOY SCOUTS AK, RASMUSON ENDOWMENT

Period Covered: January 1, 2010 - December 31, 2010

Account Number 433924008

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
INTERNATIONAL MUTUAL FUNDS							
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	29,880.015	\$13.560	\$405,173.00	\$361,707.22	\$43,465.78	4.52%	\$0.00
Total International Mutual Funds			\$405,173.00	\$361,707.22	\$43,465.78	4.52%	\$0.00
Total FIXED INCOME			\$2,296,110.68	\$2,196,394.38	\$99,716.30	0.00%	\$17,110.13

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
CONSUMER DISCRETIONARY							
AMAZON.COM INC.COM SYMBOL: AMZN CUSIP: 023135106	70,000	\$180.000	\$12,600.00	\$9,336.50	\$3,263.50	0.00%	\$0.00
CHIPOTLE MEXICAN GRILL INC CL A SYMBOL: CMG CUSIP: 169656105	30,000	212.660	6,379.80	7,746.00	- 1,366.20	0.00	0.00
COMCAST CORP CLASS A SYMBOL: CMCSA CUSIP: 20030N101	1,070,000	21.970	23,507.90	19,688.93	3,818.97	1.72	0.00
KOHL'S CORP SYMBOL: KSS CUSIP: 500255104	567,000	54.340	30,810.78	26,370.89	4,439.89	0.00	0.00
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	580,000	60.130	34,875.40	25,483.57	9,391.83	1.66	0.00
TRACTOR SUPPLY CO.COM SYMBOL: TSCO CUSIP: 892356106	344,000	48.490	16,680.56	15,283.92	1,396.64	0.58	0.00
URBAN OUTFITTERS INCORPORATED SYMBOL: URBN CUSIP: 917047102	300,000	35.810	10,743.00	10,956.00	- 213.00	0.00	0.00
WALT DISNEY CO SYMBOL: DIS CUSIP: 254687106	700,000	37.510	26,257.00	21,592.82	4,664.18	1.07	280.00
Total Consumer Discretionary			\$161,854.44	\$136,458.63	\$25,395.81	0.84%	\$280.00

Account Statement For:
BOY SCOUTS AK, RASMUSON ENDOWMENT

Period Covered January 1, 2010 - December 31, 2010

Account Number 433924008

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
CONSUMER STAPLES							
CVS/CAREMARK CORPORATION SYMBOL: CVS CUSIP: 126650100	862 000	\$34 770	\$29,971 74	\$30,449 00	-\$477 26	1 01%	\$0 00
KRAFT FOODS INC CL A	550 000	31 510	17,330 50	16,802 44	528 06	3 68	159 50
SYMBOL: KFT CUSIP: 50075N104							
PEPSICO INC SYMBOL: PEP CUSIP: 713448108	200 000	65 330	13,066 00	13,383 98	- 317 98	2 94	110 40
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 742718109	250 000	64 330	16,082 50	13,427 50	2,655 00	2 99	0 00
Total Consumer Staples			\$76,450.74	\$74,062.92	\$2,387.82	2.36%	\$269.90
ENERGY							
APACHE CORP SYMBOL: APA CUSIP: 037411105	185 000	\$119 230	\$22,057 55	\$18,520 00	\$3,537 55	0 50%	\$0 00
BAKER HUGHES INC COM SYMBOL: BHI CUSIP: 057224107	460 000	57 170	26,298 20	36,619 84	- 10,321 64	1 05	0 00
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	360 000	91 250	32,850 00	28,063 70	4,786 30	3 16	0 00
CONOCOPHILLIPS SYMBOL: COP CUSIP: 20825C104	300 000	68 100	20,430 00	13,446 00	6,984 00	3 23	0 00
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102	540 000	73 120	39,484 80	31,865 03	7,619 77	2 41	0 00
FMC TECHNOLOGIES INC SYMBOL: FTI CUSIP: 30249U101	160 000	88 910	14,225 60	11,569 80	2,655 80	0 00	0 00
Total Energy			\$155,346.15	\$140,084.37	\$15,261.78	1.95%	\$0 00

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
FINANCIALS							
AFFILIATED MANAGERS GROUP, INC COM SYMBOL: AMG CUSIP: 008252108	306.000	\$99.220	\$30,361.32	\$18,525.45	\$11,835.87	0.00%	\$0.00
AFLAC INC SYMBOL: AFL CUSIP: 001055102	890.000	56.430	50,222.70	41,275.46	8,947.24	2.13	0.00
BANK NEW YORK MELLON CORP COM COM SYMBOL: BK CUSIP: 064058100	720.000	30.200	21,744.00	21,265.16	478.84	1.19	0.00
BERKSHIRE HATHAWAY INC SYMBOL: BRK.B CUSIP: 084670702	270.000	80.110	21,629.70	18,965.80	2,663.90	0.00	0.00
CAPITAL ONE FINANCIAL CORP SYMBOL: COF CUSIP: 14040H105	480.000	42.560	20,428.80	19,660.51	768.29	0.47	0.00
GOLDMAN SACHS GROUP INC SYMBOL: GS CUSIP: 38141G104	100.000	168.160	16,816.00	16,248.04	567.96	0.83	0.00
INTERCONTINENTAL EXCHANGE INC SYMBOL: ICE CUSIP: 45865V100	105.000	119.150	12,510.75	11,451.00	1,059.75	0.00	0.00
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	750.000	42.420	31,815.00	33,496.93	- 1,681.93	0.47	0.00
Total Financials			\$205,528.27	\$180,888.35	\$24,639.92	0.83%	\$0.00

Account Statement For:
BOY SCOUTS AK, RASMUSON ENDOWMENT

Period Covered January 1, 2010 - December 31, 2010

Account Number 433924008

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100	550 000	\$47 910	\$26,350.50	\$22,680.64	\$3,669.86	3.67%	\$0.00
CELGENE CORP COM SYMBOL: CELG CUSIP: 151020104	160 000	59 140	9,462.40	8,870.68	591.72	0.00	0.00
EDWARDS LIFESCIENCES CORP SYMBOL: EW CUSIP: 28176E108	67 000	80 840	5,416.28	4,519.15	897.13	0.00	0.00
HMS HLDGS CORP COM SYMBOL: HMSY CUSIP: 40425J101	80 000	64 770	5,181.60	5,148.80	32.80	0.00	0.00
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	490 000	61 850	30,306.50	26,983.24	3,323.26	3.49	0.00
MEDCO HEALTH SOLUTIONS INC SYMBOL: MHS CUSIP: 58405U102	170 000	61 270	10,415.90	10,499.20	-83.30	0.00	0.00
THERMO FISHER SCIENTIFIC INC SYMBOL: TMO CUSIP: 883556102	475 000	55 360	26,296.00	22,105.73	4,190.27	0.00	0.00
UNITEDHEALTH GROUP INC SYMBOL: UNH CUSIP: 91324P102	740 000	36 110	26,721.40	23,223.80	3,497.60	1.38	0.00
Total Health Care			\$140,150.58	\$124,031.24	\$16,119.34	1.71%	\$0.00

Account Statement For:
BOY SCOUTS AK, RASMUSON ENDOWMENT

Period Covered January 1, 2010 - December 31, 2010

Account Number 433924008

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
INDUSTRIALS							
DANAHER CORP SYMBOL: DHR CUSIP: 235851102	270.000	\$47.170	\$12,735.90	\$9,761.85	\$2,974.05	0.17%	\$5.40
FASTENAL CO SYMBOL: FAST CUSIP: 311900104	230.000	59.910	13,779.30	12,594.80	1,184.50	1.40	0.00
FEDEX CORPORATION SYMBOL: FDX CUSIP: 31428X106	118.000	93.010	10,975.18	11,074.65	-99.47	0.52	0.00
IRON MOUNTAIN INC SYMBOL: IRM CUSIP: 462846106	820.000	25.010	20,508.20	22,347.82	-1,839.62	3.00	153.75
PRECISION CASTPARTS CORP SYMBOL: PCP CUSIP: 740189105	165.000	139.210	22,969.65	17,235.05	5,734.60	0.09	4.50
STERICYCLE INC COM SYMBOL: SRCL CUSIP: 858912108	133.000	80.920	10,762.36	8,394.83	2,367.53	0.00	0.00
UNION PACIFIC CORP SYMBOL: UNP CUSIP: 907818108	475.000	92.660	44,013.50	34,927.29	9,086.21	1.64	180.50
3M CO COM	310.000	86.300	26,753.00	26,653.62	99.38	2.43	0.00
SYMBOL: MMM CUSIP: 88579Y101							
Total Industrials			\$162,497.09	\$142,989.91	\$19,507.18	1.40%	\$344.15
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL: AAPL CUSIP: 037833100	306.000	\$322.560	\$98,703.36	\$59,605.19	\$39,098.17	0.00%	\$0.00
CREE INC SYMBOL: CREE CUSIP: 225447101	300.000	65.890	19,767.00	13,905.00	5,862.00	0.00	0.00
DOLBY LABORATORIES INC SYMBOL: DLB CUSIP: 25659T107	250.000	66.700	16,675.00	10,568.32	6,106.68	0.00	0.00
EMC CORP MASS SYMBOL: EMC CUSIP: 268648102	1,230.000	22.900	28,167.00	21,640.65	6,526.35	0.00	0.00
FISERV INC SYMBOL: FISV CUSIP: 337738108	400.000	58.560	23,424.00	20,172.99	3,251.01	0.00	0.00
GOOGLE INC CL A	27.000	593.970	16,037.19	15,665.99	371.20	0.00	0.00
SYMBOL: GOOG CUSIP: 38259P508							

14 of 20

PRIVATE CLIENT SERVICES

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
INFORMATION TECHNOLOGY <i>(continued)</i>							
HEWLETT PACKARD CO SYMBOL: HPQ CUSIP 428236103	590 000	42 100	24,839 00	30,633 20	- 5,794 20	0 76	0 00
INTEL CORP COMIM	1,120 000	21 030	23,553 60	23,149 50	404 10	3 00	0 00
SYMBOL: INTC CUSIP 458140100							
MICROSOFT CORP SYMBOL: MSFT CUSIP 594918104	1,290 000	27 910	36,003 90	37,919 30	- 1,915 40	2 29	0 00
NETAPP INC SYMBOL: NTAP CUSIP: 64110D104	210 000	54 960	11,541 60	9,345 41	2,196 19	0 00	0 00
ORACLE CORPORATION SYMBOL: ORCL CUSIP 68389X105	1,689 000	31 300	52,865 70	41,359 36	11,506 34	0 64	0 00
VISA INC-CLASS A SHRS SYMBOL V CUSIP: 92826C839	324 000	70 380	22,803 12	21,423 63	1,379 49	0 85	0 00
Total Information Technology			\$374,380.47	\$305,388.54	\$68,991.93	0.60%	\$0.00
MATERIALS							
ECOLAB INC SYMBOL: ECL CUSIP 278865100	650 000	\$50 420	\$32,773 00	\$24,094 26	\$8,678 74	1 39%	\$157.50
PRAXAIR INC COM SYMBOL: PX CUSIP: 7400SP104	100 000	95 470	9,547 00	9,347 00	200 00	1 88	0 00
Total Materials			\$42,320.00	\$33,441.26	\$8,878.74	1.50%	\$157.50
TELECOMMUNICATION SERVICES							
AMERICAN TOWER SYSTEMS CORP CLASS A SYMBOL: AMT CUSIP: 029912201	280 000	\$51 640	\$14,459.20	\$14,226 22	\$232 98	0 00%	\$0.00
Total Telecommunication Services			\$14,459.20	\$14,226.22	\$232.98	0.00%	\$0.00
UTILITIES							
NEXTERA ENERGY, INC SYMBOL: NEE CUSIP: 65339F101	400 000	\$51 990	\$20,796 00	\$23,820 99	- \$3,024.99	3 85%	\$0.00
Total Utilities			\$20,796.00	\$23,820.99	- \$3,024.99	3.85%	\$0.00

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
INTERNATIONAL EQUITIES							
ACCENTURE PLC CUSIP: G1151C101	300,000	\$48.490	\$14,547.00	\$13,248.00	\$1,299.00	1.86%	\$0.00
BHP BILLITON LIMITED - ADR SPONSORED ADR CUSIP: 088606108	183,000	92.920	17,004.36	16,296.15	708.21	1.87	0.00
CARNIVAL CORP CUSIP: 143658300	630,000	46.110	29,049.30	22,110.46	6,938.84	0.87	0.00
COOPER INDUSTRIES PLC NEW IRELAND CUSIP: G24140108	700,000	58.290	40,803.00	27,497.56	13,305.44	1.85	162.00
DIAGEO PLC - ADR SPONSORED ADR CUSIP: 25243Q205	635,000	74.330	47,199.55	42,849.57	4,349.98	3.18	0.00
MARVELL TECHNOLOGY GROUP CUSIP: G5876H105	700,000	18.550	12,985.00	14,105.00	- 1,120.00	0.00	0.00
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406	822,000	58.820	48,350.04	41,154.86	7,195.18	1.52	0.00
NOVARTIS AG - ADR SPONSORED ADR CUSIP: 66987V109	475,000	58.950	28,001.25	25,457.64	2,543.61	2.80	0.00
POTASH CORP SASK CUSIP: 73755L107	135,000	154.830	20,902.05	19,549.10	1,352.95	0.00	0.00
SCHLUMBERGER LTD CUSIP: 806857108	480,000	83.500	40,080.00	29,573.41	10,506.59	1.01	136.50
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP: 881624209	670,000	52.130	34,927.10	37,409.93	- 2,482.83	1.28	0.00
VODAFONE GROUP PLC NEW CUSIP: 92857W209	850,000	26.440	22,474.00	19,115.50	3,358.50	4.93	363.02
Total International Equities			\$356,322.65	\$308,367.18	\$47,955.47	1.85%	\$661.52

Account Statement For:
BOY SCOUTS AK, RASMUSON ENDOWMENT

Period Covered January 1, 2010 - December 31, 2010

Account Number 433924008

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
DOMESTIC MUTUAL FUNDS							
MERIDIAN GROWTH FUND INC SYMBOL: MERDX CUSIP: 589619105	9,532.331	\$44.590	\$425,046.64	\$388,261.72	\$36,784.92	0.15%	\$0.00
PERKINS MID CAP VALUE FUND CLASS I #11167	13,460.067	22.570	303,793.71	333,709.94	-29,916.23	0.89	0.00
SYMBOL: JMVAX CUSIP: 47103C241							
ROYCE PENNSYLVANIA MUTUAL FUND INVESTOR CLASS	27,053.892	11.650	315,177.84	330,749.18	-15,571.34	0.46	0.00
SYMBOL: PENNX CUSIP: 780905840							
Total Domestic Mutual Funds			\$1,044,018.19	\$1,052,720.84	-\$8,702.65	0.46%	\$0.00
INTERNATIONAL MUTUAL FUNDS							
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL: DODFX CUSIP: 256206103	37,210.052	\$35.710	\$1,328,770.96	\$1,231,233.63	\$97,537.33	1.39%	\$0.00
ISHARES TR MSCI EMERGING MARKETS INDEX FUND	4,249.000	47.642	202,430.86	178,117.23	24,313.63	1.36	0.00
SYMBOL: EEM CUSIP: 464287234							
OPPENHEIMER DEVELOPING MKT-Y #788 SYMBOL: ODVYX CUSIP: 683974505	10,091.209	36.070	363,989.91	343,000.00	20,989.91	0.40	0.00
Total International Mutual Funds			\$1,895,191.73	\$1,752,350.86	\$142,840.87	1.19%	\$0.00
COMMON TRUST FUNDS							
CAPITAL PARTNERS CORE EQUITY FUND SYMBOL: CPCOREQ	19,627.085	\$10.780	\$211,579.98	\$196,371.19	\$15,208.79	1.62%	\$66.66
Total Common Trust Funds			\$211,579.98	\$196,371.19	\$15,208.79	1.62%	\$66.66
Total EQUITIES			\$4,860,895.49	\$4,485,202.50	\$375,692.99	1.10%	\$1,779.73

Account Statement For:
BOY SCOUTS AK, RASMUSON ENDOWMENT

Period Covered January 1, 2010 - December 31, 2010

Account Number 433924008

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
HEDGE INVESTMENTS							
ASGI AGILITY INCOME FUND	197 777	\$1,011 240	\$200,000.42	\$200,000.00	\$0.42	0.00%	\$0.00
WELLS FARGO MULTI-STRATEGY 100 HEDGE FUND I, LLC (TAX EXEMPT INVESTORS)	340 299	1,357 009	461,788.81	331,488.05	130,300.76	0.00	0.00
Total Hedge Investments			\$661,789.23	\$531,488.05	\$130,301.18	0.00%	\$0.00
OTHER							
GRAHAM ALTERNATIVE INVESTMENT FUND I BLENDED CLASS O (RF)	741 822	\$137 669	\$102,125.92	\$100,000.00	\$2,125.92	0.00%	\$0.00
MORGAN CREEK ABSOLUTE RETURN FUND LTD SERIES C	344.304	583 003	200,730.02	344,303.80	- 143,573.78	0.00	0.00
RICI LINKED PAM TOTAL INDEX SERIES	296 323	975.698	289,122.00	310,000.00	- 20,878.00	0.00	0.00
SUSTAINABLE WOODLANDS FUND LP	462,500 000	1.266	585,663.75	462,500.00	123,163.75	0.00	0.00
THE ENDOWMENT TEI FUND LP	4,605 000	56 363	259,552.54	270,000.00	- 10,447.46	0.00	0.00
Total Other			\$1,437,194.23	\$1,486,803.80	-\$49,609.57	0.00%	\$0.00
Total COMPLEMENTARY STRATEGIES			\$2,098,983.46	\$2,018,291.85	\$80,691.61	0.00%	\$0.00

Account Statement For:
BOY SCOUTS AK, RASMUSON ENDOWMENT

Period Covered January 1, 2010 - December 31, 2010

Account Number 433924008

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
REAL ASSET FUNDS							
CB RICHARD ELLIS REALTY TRUST	41,411.799	\$10.000	\$414,117.99	\$370,958.48	\$43,159.51	5.75%	\$0.00
MADISON HARBOR PRIVATE EQUITY FUND OF FUNDS CUSIP: 557529104	250.000	681.540	170,385.00	250,000.00	-79,615.00	4.06	0.00
Total Real Asset Funds			\$584,502.99	\$620,958.48	-\$36,455.49	5.26%	\$0.00
Total REAL ASSETS			\$584,502.99	\$620,958.48	-\$36,455.49	5.26%	\$0.00

ACCOUNT VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
\$10,296,776.74	\$9,777,131.33	\$519,645.41	\$18,948.04

TOTAL ASSETS