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Return of Private Foundation

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Serviceor 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

For calendar year 2010, or tax year beginning FEB 1, 2010, and ending JAN 31, 2011

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 ORTHODOX VISION FOUNDATION		A Employer identification number 95-4834517
Number and street (or P.O. box number if mail is not delivered to street address) 4412 OAKWOOD AVENUE	Room/suite	B Telephone number 818-553-1300
City or town, state, and ZIP code LA CANADA-FLINTRIDGE, CA 91011		C If exemption application is pending, check here <input type="checkbox"/>
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		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 7,758,739	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		219,258.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		2,526.	2,526.		STATEMENT 1
4 Dividends and interest from securities		292,670.	292,670.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		12,821.			
b Gross sales price for all assets on line 6a	2,160,821.				
7 Capital gain net income (from Part IV, line 2)			12,821.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		527,275.	308,017.	0.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 3	6,261.	0.	0.	0.
c Other professional fees					
17 Interest		304.	166.	0.	0.
18 Taxes	STMT 4	7,237.	1,494.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	847.	0.	0.	0.
24 Total operating and administrative expenses. Add lines 18 through 23		14,649.	1,660.	0.	0.
25 Contributions, gifts, grants paid		176,802.			176,802.
26 Total expenses and disbursements. Add lines 24 and 25		191,451.	1,660.	0.	176,802.
27 Subtract line 26 from line 12		335,824.			
a Excess of revenue over expenses and disbursements			306,357.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				0.	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		1,114.	1,114.
	2 Savings and temporary cash investments	56,147.	276,861.	276,861.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 6	600,000.	600,000.	599,100.
	b Investments - corporate stock STMT 7	223,744.	223,744.	237,051.
	c Investments - corporate bonds STMT 8	904,490.	1,419,835.	1,438,553.
11 Investments - land buildings and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	5,494,488.	5,094,169.	5,206,060.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	7,278,869.	7,615,723.	7,758,739.	
Liabilities	17 Accounts payable and accrued expenses	3,000.	4,030.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	3,000.	4,030.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	7,275,869.	7,611,693.	
	30 Total net assets or fund balances	7,275,869.	7,611,693.	
31 Total liabilities and net assets/fund balances	7,278,869.	7,615,723.		

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	7,275,869.
2 Enter amount from Part I, line 27a	2	335,824.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	7,611,693.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,611,693.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 2,160,821.		2,148,000.	12,821.

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			
b			
c			
d			
e			12,821.

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	12,821.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	225,179.	6,567,654.	.034286
2008	230,855.	5,185,829.	.044517
2007	232,543.	4,623,187.	.050299
2006	233,832.	3,945,586.	.059264
2005	183,791.	3,486,017.	.052722

2 Total of line 1, column (d)	2	.241088
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	.048218
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,365,430.
5 Multiply line 4 by line 3	5	355,146.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,064.
7 Add lines 5 and 6	7	358,210.
8 Enter qualifying distributions from Part XII, line 4	8	176,802.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	6,127.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> 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	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	6,127.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	6,127.
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	6a 5,040.	7	5,040.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	1,087.
d Backup withholding erroneously withheld	6d	10	
7 Total credits and payments. Add lines 6a through 6d		11	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
1c 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 \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
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)? 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

N/A

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 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 ► CHARLES AJALAT Located at ► 4412 OAKWOOD AVENUE, LA CANADA, CA	Telephone no ► (818) 790-1240 ZIP+4 ► 91011		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <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"/> N/A <input checked="" type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES R. AJALAT	TRUSTEE			
4412 OAKWOOD AVENUE				
LA CANADA-FLINTRIDGE, CA 91011	8.00	0.	0.	0.
MARILEE N. AJALAT	TRUSTEE			
4412 OAKWOOD AVENUE				
LA CANADA-FLINTRIDGE, CA 91011	2.00	0.	0.	0.

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

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

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

0

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

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

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 THE FOUNDATION PROVIDED SUPPORT TO ORGANIZATIONS DEDICATED TO CHARITABLE AND RELIGIOUS PURPOSES THROUGH CONTRIBUTIONS.	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	7,250,342.
b	Average of monthly cash balances	1b	227,252.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,477,594.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,477,594.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	112,164.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,365,430.
6	Minimum investment return. Enter 5% of line 5	6	368,272.

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

1	Minimum investment return from Part X, line 6	1	368,272.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	6,127.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,127.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	362,145.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	362,145.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	362,145.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	176,802.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	176,802.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	176,802.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				362,145.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			127,223.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 176,802.				
a Applied to 2009, but not more than line 2a			127,223.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				49,579.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				312,566.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part 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.		

[illegible]

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

☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature _____

Date

Check ☐ self-employed

PTIN	
------	--

**Paid
Preparer
Use Only**

WILLIAM OSBORN

Firm's name ► GORELICK & USLANER, CPAS, A PROF. CORP.

Firm's address ► 11620 WILSHIRE BLVD., SUITE 800
LOS ANGELES, CA 90025

Phone no (310) 444-1889

Form **990-PF** (2010)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of the organization

ORTHODOX VISION FOUNDATION

Employer identification number

95-4834517

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

ORTHODOX VISION FOUNDATION

95-4834517

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CHARLES & MARILEE AJALAT 4412 OAKWOOD AVENUE LA CANADA-FLINTRIDGE, CA 91011	\$ 219,258.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

ORTHODOX VISION FOUNDATION

95-4834517

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization

Employer identification number

ORTHODOX VISION FOUNDATION

95-4834517

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

ORTHODOX VISION FOUNDATION

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	145000 CD - GE MONEY BANK	P	08/06/10	01/05/11
b	300000 BOND - FREDDIE MAC MULTI STEP UP CPN	P	01/15/10	01/18/11
c	300000 BOND - FREDDIE MAC STEP UP CPN	P	01/11/10	01/18/11
d	37000 CD - SOVEREIGN BANK	P	01/05/05	01/27/11
e	97000 CD - ADVANTA BK CORP	P	10/01/08	04/14/10
f	97000 CD - BRANCH BKG & TR CO	P	06/19/08	06/30/10
g	97000 CD - CAPITAL ONE BK USA NA	P	06/17/08	04/04/10
h	96000 CD - CAPITAL ONE NATL ASSN	P	01/04/08	04/06/10
i	97000 CD - GOLDMAN SACHS BK USA	P	05/01/08	04/05/10
j	99000 CD - LEHMAN COML BK	P	01/31/08	08/16/10
k	97000 CD - MIDFIRST BK	P	03/04/09	09/23/10
l	99000 CD - MIDLAND STATES BANK	P	06/03/09	06/08/10
m	97000 CD - QUAD CITY BK TR	P	06/19/08	06/21/10
n	98000 CD - ROCKY MTN BK & TR CO	P	01/31/08	11/15/10
o	97000 CD - ROYAL BANK AMER	P	07/23/08	07/28/10

	(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	142,896.		145,000.	-2,104.
b	300,000.		300,000.	0.
c	300,000.		300,000.	0.
d	37,000.		37,000.	0.
e	97,000.		97,000.	0.
f	97,000.		97,000.	0.
g	102,817.		97,000.	5,817.
h	101,411.		96,000.	5,411.
i	100,702.		97,000.	3,702.
j	99,000.		99,000.	0.
k	97,000.		97,000.	0.
l	99,000.		99,000.	0.
m	97,000.		97,000.	0.
n	98,000.		98,000.	0.
o	97,000.		97,000.	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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			-2,104.
b			0.
c			0.
d			0.
e			0.
f			0.
g			5,817.
h			5,411.
i			3,702.
j			0.
k			0.
l			0.
m			0.
n			0.
o			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
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3

ORTHODOX VISION FOUNDATION

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	97000 CD - SAEHAN BANK	P	03/05/09	12/08/10
b	99000 CD - SOUTWEST BK	P	01/22/08	08/09/10
c	99000 CD - WACHOVIA BANK NA	P	01/23/08	02/02/10
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 97,000.		97,000.	0.
b 99,000.		99,000.	0.
c 98,995.		99,000.	-5.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			0.
b			0.
c			-5.
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	12,821.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SOURCE	AMOUNT
FIRST CA BANK	2,387.
PACIFIC WESTERN BANK	139.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,526.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO - ACCRUED INTEREST PAID	-2,287.	0.	-2,287.
WELLS FARGO - DIVIDENDS	45,934.	0.	45,934.
WELLS FARGO - INTEREST	249,023.	0.	249,023.
TOTAL TO FM 990-PF, PART I, LN 4	292,670.	0.	292,670.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING AND TAX PREPARATION	6,261.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	6,261.	0.	0.	0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
U.S. TREASURY - TAX ON NET INVESTMENT INCOME	5,658.	0.	0.	0.
CALIFORNIA DOJ REGISTRATION RENEWAL FEE	75.	0.	0.	0.
FOREIGN TAX WITHHELD FROM DIVIDENDS	1,494.	1,494.	0.	0.

CALIFORNIA FRANCHISE TAX
BOARD FILING FEE

	10.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	7,237.	1,494.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	157.	0.	0.	0.
ADMINISTRATIVE	690.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	847.	0.	0.	0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT & AGENCY BONDS - SEE ATTACHED SCHEDULE OF SECURITIES	X		600,000.	599,100.
TOTAL U.S. GOVERNMENT OBLIGATIONS			600,000.	599,100.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			600,000.	599,100.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS - SEE ATTACHED SCHEDULE OF SECURITIES	223,744.	237,051.
TOTAL TO FORM 990-PF, PART II, LINE 10B	223,744.	237,051.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHED SCHEDULE OF SECURITIES	1,419,835.	1,438,553.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,419,835.	1,438,553.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BROKERED CD'S - SEE ATTACHED SCHEDULE OF SECURITIES	COST	3,798,010.	3,959,505.
MUTUAL FUNDS - SEE ATTACHED SCHEDULE OF SECURITIES	COST	1,296,159.	1,246,555.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,094,169.	5,206,060.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	10
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NAME OF MANAGER

CHARLES R. AJALAT
MARILEE N. AJALAT

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ANTIOCHIAN ORTHODOX CHRISTIAN ARCHDIOCESE 358 MOUNTAIN ROAD ENGLEWOOD, NJ 07631	RELIGIOUS	PUBLIC / NONPROFIT	56,440.
FOCUS NORTH AMERICA 3101 TROOST AVE KANSAS CITY, MO 64109	RELIGIOUS	PUBLIC / NONPROFIT	75,608.
OCCIDENTAL COLLEGE 1600 CAMUS ROAD M-34 LOS ANGELES, CA 90041	EDUCATIONAL	PUBLIC / NONPROFIT	500.
HOLY CROSS GREEK ORTHODOX SCHOOL OF THEOLOGY 50 GODDARD AVENUE BROOKLINE, MA 02445	EDUCATIONAL	PUBLIC / NONPROFIT	6,800.
INTERNATIONAL ORTHODOX CHRISTIAN CHARITIES 110 WEST RD STE #360 BALTIMORE, MD 21204	RELIGIOUS	PUBLIC / NONPROFIT	10,000.
SAINT MARY'S COLLEGE OF CALIFORNIA PO BOX 3005 MORAGA, CA 94575	EDUCATIONAL	PUBLIC / NONPROFIT	1,454.
ST. VLADIMIR'S ORTHODOX THEOLOGICAL SEMINARY 575 SCARSDALE ROAD YONKERS, NY 10707	EDUCATIONAL	PUBLIC / NONPROFIT	10,000.
NEWPORT-MESA SPIRIT RUN INC PO BOX 7241 NEWPORT BEACH, CA 92658	EDUCATIONAL	PUBLIC / NONPROFIT	1,000.

ORTHODOX VISION FOUNDATION

95-4834517

ORTHODOX CHRISTIAN FELLOWSHIP
PO BOX 6268 FISHERS, IN 46038

EDUCATIONAL

PUBLIC /
NONPROFIT

5,000.

SAINT TIKHON ORTHODOX
THEOLOGICAL SEMINARY
PO BOX 130 SOUTH CANAAN, PA
18459

EDUCATIONAL

PUBLIC /
NONPROFIT

5,000.

ST. PETER THE APOSTLE ORTHODOX
CHURCH
2200 N ORANGE GROVE AVE POMONA,
CA 91767

RELIGIOUS

PUBLIC /
NONPROFIT

5,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

176,802.

ORTHODOX VISION FOUNDATION

FEIN 95-4834517

SCHEDULE OF SECURITIES

JANUARY 2011 STATEMENT

PAGES 4 THROUGH 18

ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
MARILEE N AJALAT TRUSTEES

JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER: 6495-7680

Stocks, options & ETFs

Stocks and ETFs

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
EXXON MOBIL CORP XOM									
Acquired 03/23/06 L nc	0.88	820	61.01	50,534.20	80.6800	66,157.60	15,623.40	1,443.20	2.18
GENERAL ELECTRIC COMPANY GE									
Acquired 01/08/02 L nc		625	38.98	24,709.39		12,587.50	-12,121.89		
Acquired 09/27/02 L nc		1,000	24.96	25,338.45		20,140.00	-5,198.45		
Total	0.44	1,625		\$50,047.84	20.1400	\$32,727.50	-\$17,320.34	\$910.00	2.78



WELLS
FARGO

ADVISORS

**ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
MARILEE N AJALAT TRUSTEES**

JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER: 6495-7680

Stocks, options & ETFs
Stocks and ETFs continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
INTERNATIONAL BUSINESS MACHINE CORP									
IBM									
Acquired 04/26/02 L nc	0 65	300	85 42	25,878 75	162 0000	48,600 00	22,721 25	780 00	1 60
JOHNSON & JOHNSON									
JNJ									
Acquired 12/17/03 L nc	0 36	450	49.28	22,492 22	59,7700	26,896 50	4,404 28	972 00	3 61
PFIZER INCORPORATED									
PFE									
Acquired 01/08/02 L nc	0 15	625	39 52	25,049 62	18 2200	11,387 50	-13,662 12	500 00	4 39
STATOIL ASA									
STO									
Acquired 09/26/06 L nc	0 69	2,100	23 44	49,741 79	24 4200	51,282 00	1,540 21	1,635 90	3 19
Total Stocks and ETFs	3.17			\$223,744.42		\$237,051.10	\$13,306.68	\$6,241.10	2.63
Total Stocks, options & ETFs	3.17			\$223,744.42		\$237,051.10	\$13,306.68	\$6,241.10	2.63

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Corporate Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ACCRUED INTEREST	ANNUAL YIELD (%)
JOHN HANCOCK LIFE INS CO FLOATING SIGNATURE NOTES MONTHLY PAY									
CPN 0 060% DUE 04/15/14									
DTD 04/01/04 FC 05/15/04									
Moody A2 , S&P AA-									
CUSIP 41013MS76									
Acquired 07/08/10 S nc	1 56	120,000	99.35	119,226 20	97 4200	116,904 00	-2,322 20	N/A	0 06

ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
MARILEE N AJALAT TRUSTEES

JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER 6495-7680

Fixed Income Securities
Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
JOHN HANCOCK LIFE INS CO FLOATING RATE SIGNATURE NOTES MONTHLY PAY CPN 0.200% DUE 05/15/15 DTD 05/19/05 FC 06/15/05 Moody A2, S&P AA- CUSIP 41013NQSO Acquired 01/11/08 L nc	0.67	50,000	88.75	44,382.50	99.7000	49,850.00	5,467.50	N/A	100.00	0.20
PRUDENTIAL FINANCIAL INC FLOATING RATE INTERNOTES MONTHLY PAY CPN 0.470% DUE 06/10/15 DTD 06/30/05 FC 07/10/05 Moody BAA2, S&P A CUSIP 74432AJA9 Acquired 01/04/08 L nc	1.59	120,000	89.25	107,107.50	99.1600	118,992.00	11,884.50	N/A	564.00	0.47
BANK OF AMERICA CORP MEDIUM TERM INTERNOTES CPN 4.400% DUE 06/15/15 DTD 06/10/10 FC 12/15/10 Moody A2, S&P A CUSIP 06050WCZ6 Acquired 06/07/10 S nc	0.66	50,000	100.00	50,000.00	99.3670	49,683.50	-316.50	281.11	2,200.00	4.42
JP MORGAN CHASE & CO SUB NOTES CPN 6.125% DUE 06/27/17 DTD 06/27/07 FC 12/27/07 Moody A1, S&P A CUSIP 46625HGN4 Acquired 01/05/11 S nc	2.36	160,000	111.24	177,989.00	110.4770	176,763.20	-1,225.80	925.56	9,800.00	5.54
GOLDMAN SACHS GROUP INC NOTES CPN 5.950% DUE 01/18/18 DTD 01/18/08 FC 07/18/08 Moody A1, S&P A CUSIP 38141GFG4 Acquired 02/22/10 S nc	0.58	40,000	105.22	42,095.40	107.9670	43,186.80	1,091.40	85.94	2,380.00	5.51



WELLS
FARGO

ADVISORS

ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
MARILEE N AJALAT TRUSTEES

JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER: 6495-7680

Fixed Income Securities
Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
GENERAL ELEC CAP CORP SENIOR INTERNOTES CPN 6.750% DUE 04/15/18 DTD 04/30/09 FC 10/15/09 Moody AA2, S&P AA+	0.76	50,000	114.26	57,138.50	114.2410	57,120.50	-18.00	993.75	3,375.00	5.90
CUSIP 36966R380 Acquired 01/25/11 S nc										
GENERAL ELEC CAP CORP INTERNOTES CPN 5.100% DUE 02/15/19 DTD 02/14/08 FC 08/15/08 Moody AA2, S&P AA+	2.77	200,000	100.00	200,000.00	103.8040	207,608.00	7,608.00	4,703.33	10,200.00	4.91
CUSIP 36966RW28 Acquired 02/11/08 L nc										
JPMORGAN CHASE & CO SR UNSECURED CPN 4.400% DUE 07/22/20 DTD 07/22/10 FC 01/22/11 Moody AA3, S&P A+	0.88	67,000	102.82	68,895.74	97.9500	65,626.50	-3,269.24	73.70	2,948.00	4.49
CUSIP 46625HHS2 Acquired 09/01/10 S nc										
PRUDENTIAL FINANCIAL INC INTERNOTES CALLABLE SEMI-ANNUAL PAY CPN 6.150% DUE 01/17/23 DTD 01/17/08 FC 07/15/08 CALL 07/15/11 @ 100.000 Moody BAA2, S&P A	1.34	100,000	100.00	100,000.00	100.2890	100,289.00	289.00	273.33	6,150.00	6.13
CUSIP 74432AWT3 Acquired 01/14/08 L nc										


ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
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JANUARY 1 - JANUARY 31, 2011
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Fixed Income Securities
Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
GENERAL ELEC CAP CORP										
INTERNOTES										
CALLABLE										
CPN 5 500% DUE 02/15/23										
DTD 02/28/08 FC 08/15/08										
CALL 08/15/11 @ 100 000										
Moody AA2 , S&P AA+										
CUSIP 36966RW51										
Acquired 02/25/08 L nc	4.01	300,000	100.00	300,000.00	100 1130	300,339.00	339 00	7,608.33	16,500.00	5 49
PRUDENTIAL FINANCIAL INC										
INTERNOTES										
CALLABLE										
CPN 6 000% DUE 02/15/23										
DTD 02/07/08 FC 08/15/08										
CALL 08/15/11 @ 100 000										
Moody BAA2 , S&P A										
CUSIP 74432AWX4										
Acquired 02/04/08 L nc	1 34	100,000	100.00	100,000 00	100 2650	100,265 00	265.00	2,766 67	6,000 00	5.98
BANK OF AMERICA CORP										
INTERNOTES										
CALLABLE MONTHLY PAY										
CPN 6 000% DUE 11/15/36										
DTD 11/22/06 FC 12/15/06										
CALL 11/15/11 @ 100 000										
Moody A3 , S&P A-										
CUSIP 06050XYQ0										
Acquired 11/17/06 L nc	0 38	29,000	100 00	29,000 00	97 6810	28,327 49	-672.51	77 33	1,740.00	6 14





**ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
MARILEE N AJALAT TRUSTEES**

JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER: 6495-7680

Fixed Income Securities
Corporate Bonds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
BANK OF AMERICA CORP INTERNOTES CALLABLE SEMI-ANNUAL PAY CPN 6.050% DUE 02/15/37 DTD 02/15/07 FC 08/15/07 CALL 02/15/12 @ 100 000 Moody A3 , S&P A- CUSIP 06050XZB2 Acquired 02/12/07 L nc	0.32	24,000	100.00	24,000.00	98.3240	23,597.76	-402.24	669.53	1,452.00	6.15
Total Corporate Bonds	19.22	1,410,000		\$1,419,834.84		\$1,438,552.75	\$18,717.91	\$18,458.58	\$63,481.00	4.41

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

Government Bonds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FREDDIE MAC MULTI STEP UP FREDDIENTS CALLABLE S/A PAY CPN 3.250% DUE 01/15/23 DTD 01/21/11 FC 07/15/11 CALL 01/15/12 @ 100 000 Moody AAA , S&P AAA REMAIN BAL 600,000 00 JAN FACTOR 1 00000000 CUSIP 3133F4R45 Acquired 01/18/11 S nc	8.01	600,000	100.00	600,000.00	99.8500	599,100.00	-900.00	541.67	19,500.00	3.25
Total Government Bonds	8.01	600,000		\$600,000.00		\$599,100.00	-\$900.00	\$541.67	\$19,500.00	3.25

nc Cost information for this tax lot is not covered by IRS reporting requirements Unless indicated, cost for all other lots will be reported to the IRS

ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
MARILEE N AJALAT TRUSTEES

JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER 6495-7680

Fixed Income Securities

Certificates of Deposit

Long-term certificates of deposit (maturity beyond one year from date of issue) are priced using a market value pricing model

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ACCRUED INTEREST	ANNUAL INCOME ANNUAL YIELD (%)
INTEGRA BK NATL ASSN CD EVANSVILLE IN ACT/365 FDIC INSURED CPN 4.450% DUE 06/27/11 DTD 06/27/08 FC 12/27/08 CUSIP 45820VDD3 Acquired 06/19/08 L nc	1.32	97,000	100.00	97,000.00	101.6390	98,589.83	1,589.83	413.91	4,316.50 4.37
NBT BK NATL ASSN CD NORWICH NY ACT/365 FDIC INSURED CPN 4.450% DUE 06/27/11 DTD 06/27/08 FC 12/27/08 CUSIP 628779ET3 Acquired 06/19/08 L nc	1.32	97,000	100.00	97,000.00	101.6390	98,589.83	1,589.83	413.91	4,316.50 4.37
AMERICAN EXP CENT BK CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 4.500% DUE 11/14/11 DTD 11/12/08 FC 05/12/09 CUSIP 02586TAX2 Acquired 11/04/08 L nc	0.62	45,000	100.00	45,000.00	103.0530	46,373.85	1,373.85	443.84	2,025.00 4.36
BANK HOLLAND CD HOLLAND MI ACT/365 FDIC INSURED CPN 4.600% DUE 12/27/11 DTD 06/27/08 FC 12/27/08 CUSIP 062649TK4 Acquired 06/19/08 L nc	1.34	97,000	100.00	97,000.00	103.5320	100,426.04	3,426.04	427.86	4,462.00 4.44
CITIZENS BANK CD FLINT MI ACT/365 FDIC INSURED CPN 4.550% DUE 12/27/11 DTD 06/27/08 FC 07/27/08 CUSIP 173702DD0 Acquired 06/24/08 L nc	1.34	97,000	100.00	97,000.00	103.5030	100,397.91	3,397.91	48.37	4,413.50 4.39





ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
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JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER 6495-7680

Fixed Income Securities

Certificates of Deposit continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
SALLIE MAE BANK CD MURRAY UT ACT/365 FDIC INSURED CPN 3.000% DUE 02/06/12 DTD 02/06/09 FC 03/06/09 CUSIP 795450HK4 Acquired 01/29/09 L nc	1.34	98,000	100.00	98,000.00	102.3790	100,331.42	2,331.42	201.37	2,940.00	2.93
BB&T FINANCIAL FSB CD COLUMBUS GA ACT/365 FDIC INSURED CPN 3.000% DUE 03/19/12 DTD 03/18/09 FC 09/18/09 CUSIP 07330UAQ2 Acquired 03/13/09 L nc	0.81	59,000	100.00	59,000.00	102.5860	60,525.74	1,525.74	654.66	1,770.00	2.92
BANK NORTH CAROLINA CD THOMASVILLE NC ACT/365 FDIC INSURED CPN 4.300% DUE 10/29/12 DTD 10/29/08 FC 11/29/08 CUSIP 06414QKN8 Acquired 10/28/08 L nc	1.36	97,000	100.00	97,000.00	105.2660	102,108.02	5,108.02	22.86	4,171.00	4.08
KEY BANK NATL ASSN CD CLEVELAND OH ACT/365 FDIC INSURED CPN 4.700% DUE 10/29/12 DTD 10/29/08 FC 11/29/08 CUSIP 49306SGD2 Acquired 10/21/08 L nc	1.38	97,000	100.00	97,000.00	106.1310	102,947.07	5,947.07	24.98	4,559.00	4.42
SUMMIT CMNTY BANK CD MOOREFIELD WV ACT/365 FDIC INSURED CPN 4.400% DUE 10/29/12 DTD 10/29/08 FC 11/29/08 CUSIP 86604XEL6 Acquired 10/28/08 L nc	1.37	97,000	100.00	97,000.00	105.3530	102,192.41	5,192.41	23.39	4,268.00	4.17

ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
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JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER 6495-7680

Fixed Income Securities

Certificates of Deposit continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ACCRUED INTEREST	ANNUAL INCOME ANNUAL YIELD (%)
FIRST PREMIER BANK CD SIOUX FALLS SD ACT/365 FDIC INSURED CPN 4.500% DUE 12/31/12 DTD 10/31/08 FC 05/01/09 CUSIP 33610RKV4 Acquired 10/28/08 L nc	1.38	97,000	100.00	97,000.00	106.1170	102,933.49	5,933.49	729.49	4,365.00 4.24
AMERICAN BANK CD BOZEMAN MT ACT/365 FDIC INSURED CPN 3.000% DUE 02/08/13 DTD 02/09/09 FC 08/09/09 CUSIP 024369CY4 Acquired 02/09/09 L nc	1.34	97,000	100.00	97,005.00	103.6580	100,548.26	3,543.26	1,403.18	2,910.00 2.89
FIRST BANK CD HIGHLAND PARK IL ACT/365 FDIC INSURED CPN 3.000% DUE 02/19/13 DTD 02/18/09 FC 08/18/09 CUSIP 3191403E7 Acquired 02/09/09 L nc	1.09	79,000	100.00	79,000.00	103.6780	81,905.62	2,905.62	1,077.86	2,370.00 2.89
BMW BANK NORTH AMER CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 1.800% DUE 06/04/13 DTD 06/04/10 FC 12/04/10 CUSIP 05568PWY9 Acquired 06/03/10 S nc	0.92	68,000	100.00	68,000.00	100.9720	68,660.96	660.96	194.50	1,224.00 1.78
AMERICAN EXP BK FSB CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 3.300% DUE 06/10/13 DTD 06/10/09 FC 12/10/09 CUSIP 02580VRY3 Acquired 06/03/09 L nc	1.65	118,000	100.00	118,000.00	104.4970	123,306.46	5,306.46	554.76	3,894.00 3.15





ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
MARILEE N AJALAT TRUSTEES

JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER 6495-7680

Fixed Income Securities

Certificates of Deposit continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ACCRUED INTEREST	ANNUAL INCOME ANNUAL YIELD (%)
SALLIE MAE BK CD MURRAY UT ACT/365 FDIC INSURED CPN 3.400% DUE 06/10/13 DTD 06/10/09 FC 07/10/09 CUSIP 795450MB8 Acquired 06/03/09 L nc	1.66	119,000	100.00	119,000.00	104.6530	124,537.07	5,537.07	232.78	4,046.00 3.24
DISCOVER BK CD GREENWOOD DE ACT/365 FDIC INSURED CPN 3.100% DUE 06/17/13 DTD 06/17/09 FC 12/17/09 CUSIP 254670BN1 Acquired 06/09/09 L nc	1.39	100,000	100.00	100,000.00	104.0910	104,091.00	4,091.00	382.19	3,100.00 2.97
GE CAPITAL FINL INC CD HOLLADAY UT ACT/365 FDIC INSURED CPN 3.050% DUE 06/25/13 DTD 06/25/09 FC 12/25/09 CUSIP 36160XGU5 Acquired 06/17/09 L nc	2.77	200,000	100.00	200,000.00	103.7654	207,530.80	7,530.80	618.36	6,100.00 2.93
NCB FSB CD HILLSBORO OH ACT/365 FDIC INSURED CPN 3.000% DUE 06/26/13 DTD 06/26/09 FC 12/26/09 CUSIP 628825GC9 Acquired 06/17/09 L nc	3.33	240,000	100.00	240,000.00	103.8600	249,264.00	9,264.00	710.14	7,200.00 2.88
WACHOVIA MTG FSB CD LAS VEGAS NV ACT/365 FDIC INSURED CPN 5.000% DUE 07/18/13 DTD 07/18/08 FC 01/18/09 CUSIP 929781EW8 Acquired 07/09/08 L nc	1.27	88,000	100.00	88,000.00	107.9800	95,022.40	7,022.40	156.71	4,400.00 4.63

ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
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JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER: 6495-7680

Fixed Income Securities

Certificates of Deposit continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ACCRUED INTEREST	ANNUAL YIELD (%)
GE CAPITAL FINL INC CD SALT LAKE CITY UT ACT/365 FDIC INSURED CPN 5.000% DUE 08/06/13 DTD 08/06/08 FC 02/06/09 CUSIP 36160XAM9 Acquired 08/04/08 L nc	0.55	38,000	100.00	38,000.00	108.6676	41,293.68	3,293.68	926.58	4.60
MORGAN STANLEY BK CD SALT LAKE CITY UT ACT/365 FDIC INSURED CPN 5.050% DUE 10/08/13 DTD 10/08/08 FC 04/08/09 CUSIP 61747MNV7 Acquired 10/01/08 L nc	1.41	97,000	100.00	97,000.00	108.5390	105,282.83	8,282.83	1,543.36	4.65
GE MONEY BANK CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 5.000% DUE 10/09/13 DTD 10/09/08 FC 04/09/09 CUSIP 36159SBZ3 Acquired 10/01/08 L nc	1.41	97,000	100.00	97,000.00	108.4180	105,165.46	8,165.46	1,514.80	4.61
AMERICAN EXPRS BK FSB CD UTAH ACT/365 FDIC INSURED CPN 5.000% DUE 11/26/13 DTD 11/26/08 FC 05/26/09 CUSIP 02580VBJ3 Acquired 11/18/08 L nc	1.21	83,000	100.00	83,000.00	108.6540	90,182.82	7,182.82	750.41	4.60
DMB CMNTY BANK CD DEFOREST WI ACT/365 FDIC INSURED CPN 3.200% DUE 12/19/13 DTD 07/17/09 FC 08/17/09 CUSIP 23322GFR3 Acquired 06/16/09 L nc	3.35	240,000	100.00	240,000.00	104.3200	250,368.00	10,368.00	294.58	3.06



ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
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JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER 6495-7680

Fixed Income Securities

Certificates of Deposit continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
CELTIC BANK CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 3.050% DUE 12/23/13 DTD 06/23/09 FC 09/23/09 CUSIP 15118RGG6 Acquired 06/30/09 L nc	3.33	240,000	100.00	240,005.00	103.8760	249,302.40	9,297.40	782.14	7,320.00	2.93
CIT BANK CD SALT LK CITY UT ACT/365 FDIC INSURED CPN 3.650% DUE 06/05/14 DTD 06/05/09 FC 12/05/09 CUSIP 17284AFR4 Acquired 06/03/09 L nc	1.37	97,000	100.00	97,000.00	105.4430	102,279.71	5,279.71	552.90	3,540.50	3.46
BANK NORTH CAROLINA CD THOMASVILLE NC ACT/365 FDIC INSURED CPN 3.300% DUE 06/10/14 DTD 06/10/09 FC 07/10/09 CUSIP 06414QNR6 Acquired 06/09/09 L nc	1.39	100,000	100.00	100,000.00	104.3400	104,340.00	4,340.00	189.86	3,300.00	3.16
DISCOVER BANK CD GREENWOOD DE ACT/365 FDIC INSURED CPN 5.050% DUE 06/25/14 DTD 06/25/08 FC 12/25/08 CUSIP 25469JLX5 Acquired 06/17/08 L nc	1.42	97,000	100.00	97,000.00	109.6750	106,384.75	9,384.75	496.56	4,898.50	4.60
GRAYSTONE TOWER BK CD LANCASTER PA ACT/365 FDIC INSURED CPN 3.000% DUE 07/22/14 DTD 07/22/09 FC 01/22/10 CUSIP 38980LAG2 Acquired 07/14/09 L nc	0.63	46,000	100.00	46,000.00	103.2720	47,505.12	1,505.12	34.03	1,380.00	2.90

ORTHODOX VISION FOUNDATION
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JANUARY 1 - JANUARY 31, 2011
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Fixed Income Securities

Certificates of Deposit continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
								ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
BARCLAYS BK DELAWARE CD WILMINGTON DE ACT/365 FDIC INSURED CPN 3.150% DUE 09/16/14 DTD 09/16/09 FC 03/16/10 CUSIP 06740KBL0 Acquired 09/08/09 L nc	0.53	38,000	100.00	38,000.00	103.6580	39,390.04	1,390.04	449.29	1,197.00	3.03
WORLD FINL NTWK JUMBO CD COLUMBUS OH ACT/365 FDIC INSURED CPN 3.250% DUE 09/16/14 DTD 09/16/09 FC 10/16/09 CUSIP 99000NAS0 Acquired 09/08/09 L nc	1.37	100,000	100.00	100,000.00	102.7500	102,750.00	2,750.00	133.56	3,250.00	3.16
STATE BANK INDIA CD CHICAGO IL ACT/365 FDIC INSURED CPN 2.250% DUE 09/29/15 DTD 09/29/10 FC 03/29/11 CUSIP 856283QY5 Acquired 09/22/10 S nc	1.35	101,000	100.00	101,000.00	100.1620	101,163.62	163.62	772.03	2,272.50	2.24
BANK OF AMERICA NA CD STEP UP CPN CHARLOTTE NC CALLABLE FDIC INSURED CPN 2.000% DUE 06/28/20 DTD 06/28/10 FC 12/28/10 CALL 06/28/12 @ 100.000 CUSIP 06051VSN7 Acquired 06/17/10 S nc	1.32	97,000	100.00	97,000.00	101.7390	98,686.83	1,686.83	180.71	1,940.00	1.96
BANK OF AMERICA NA CD STEP UP CPN CHARLOTTE NC CALLABLE FDIC INSURED CPN 2.500% DUE 08/20/25 DTD 08/20/10 FC 02/20/11 CALL 08/20/12 @ 100.000 CUSIP 06051VTZ9 Acquired 08/10/10 S nc	1.96	143,000	100.00	143,000.00	102.5990	146,716.57	3,716.57	1,606.30	3,575.00	2.43





**ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
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JANUARY 1 - JANUARY 31, 2011
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Fixed Income Securities

Certificates of Deposit continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INTEREST	ESTIMATED	
									ANNUAL INCOME	ANNUAL YIELD (%)
LEHMAN BROS BANK FSB CD DEPOSIT NOTES ACT/365 CALLABLE FDIC INSURED CPN 6.000% DUE 05/30/28 DTD 05/30/08 FC 11/30/08 CALL 05/30/11 @ 100.000 Moody NR CUSIP 52521ENZ9 Acquired 05/15/08 L nc	1.32	97,000	100.00	97,000.00	101.4550	98,411.35	1,411.35	988.60	5,820.00	5.91
Total Certificates of Deposit	52.91	3,798,000		\$3,798,010.00		\$3,959,505.36	\$161,495.36	\$19,950.83	\$138,822.50	3.51
Total Fixed Income Securities	80.14			\$5,817,844.84		\$5,997,158.11	\$179,313.27	\$38,951.08	\$221,803.50	3.70

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Mutual Funds

Mutual fund shares are priced at net asset value. Estimated Annual Income and Yield refer to Dividends and Interest Income only, and typically do not reflect Total return. If a portion of your fund position was converted, the 'Client Investment' value may include reinvestments from previously held positions.

Open End Mutual Funds

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
MUTUAL SERIES FD INC GLOBAL DISCOVERY FD CL A TEDIX On Reinvestment Acquired 04/26/07 L nc Acquired 05/09/07 L nc Acquired 07/11/07 L nc Acquired 08/01/07 L nc Acquired 09/24/07 L nc Reinvestments L nc Reinvestments S nc		7,415.06600 3,316.77400 896.42700 649.60200 1,262.31300 1,471.81500 252.21600	33.85 34.22 35.26 33.89 34.07 26.62 28.95	251,007.50 113,507.50 31,615.50 22,022.50 43,014.50 39,188.59 7,303.74		220,227.39 98,508.19 26,623.89 19,293.19 37,490.71 43,712.93 7,490.82	-30,780.11 -14,999.31 -4,991.61 -2,729.31 -5,523.79 4,524.34 187.08		

ORTHODOX VISION FOUNDATION
CHARLES R AJALAT &
MARILEE N AJALAT TRUSTEES

JANUARY 1 - JANUARY 31, 2011
ACCOUNT NUMBER: 6495-7680

Mutual Funds

Open End Mutual Funds continued

DESCRIPTION	% OF ACCOUNT	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
								ANNUAL INCOME	ANNUAL YIELD (%)
Total	6.06	15,264.21300		\$507,659.83	29.7000	\$453,347.12	-\$54,312.71	\$7,418.40	1.64
Client Investment (Excluding Reinvestments)									
Gain/Loss on Client Investment (Including Reinvestments)									
TEMPLETON GLOBAL BOND									
FUND CL A									
TPINX									
On Reinvestment									
Acquired 10/29/09 L nc		15,625	12.80	200,005.00		210,312.34	10,307.34		
Acquired 04/06/10 S nc		24,168	13.53	327,005.00		325,308.20	-1,696.80		
Acquired 11/09/10 S nc		8,629	13.79	119,005.00		116,152.29	-2,852.71		
Acquired 12/08/10 S nc		8,002	13.62	109,005.00		107,719.61	-1,285.39		
Reinvestments L nc		165	12.79	2,116.84		2,226.21	109.37		
Reinvestments S nc		2,339	13.40	31,361.88		31,489.25	127.37		
Total	10.60	58,930.75100		\$788,498.72	13.4500	\$793,207.90	\$4,709.18	\$34,474.48	4.35
Client Investment (Excluding Reinvestments)									
Gain/Loss on Client Investment (Including Reinvestments)									
Total Open End Mutual Funds									
Total Mutual Funds									
Client Investment (Excluding Reinvestments)									
Gain/Loss on Client Investment (Including Reinvestments)									
Total Open End Mutual Funds									
Total Mutual Funds									
Client Investment (Excluding Reinvestments)									
Gain/Loss on Client Investment (Including Reinvestments)									
Total Open End Mutual Funds									
Total Mutual Funds									

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