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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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 07/01/10 , and ending 06/30/11

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: THE CORRELL FAMILY FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): 191 PEACHTREE ST. SUITE 4050 | Room/suite

City or town, state, and ZIP code: ATLANTA GA 30303

A Employer identification number: 13-4311179

B Telephone number (see page 10 of the instructions): 404-478-6779

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 40,261,416

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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	7,664	7,664		
4	Dividends and interest from securities	2,226,869	2,226,869		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	1,085,531			
b	Gross sales price for all assets on line 6a 25,693,734				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	3,320,064	2,234,533	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 2	30,000			30,000
c	Other professional fees (attach schedule) Stmt 3	151,000	145,000		6,000
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	22,673			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch) Stmt 5	39,040			
24	**Total operating and administrative expenses.** Add lines 13 through 23	242,713	145,000	0	36,000
25	Contributions, gifts, grants paid	2,555,000			2,555,000
26	**Total expenses and disbursements.** Add lines 24 and 25	2,797,713	145,000	0	2,591,000
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	522,351			
b	**Net investment income** (if negative, enter -0-)		2,089,533		
c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	3,287,005	3,286,274	3,286,274
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (att schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) See Stmt 6	10,988,149		
	c Investments—corporate bonds (attach schedule) See Stmt 7	24,634,198	31,170,175	31,170,175
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) See Statement 8		5,804,967	5,804,967
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	38,909,352	40,261,416	40,261,416
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	38,909,352	40,261,416	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	38,909,352	40,261,416	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	38,909,352	40,261,416	

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	38,909,352
2	Enter amount from Part I, line 27a	2	522,351
3	Other increases not included in line 2 (itemize) ▶ See Statement 9	3	829,713
4	Add lines 1, 2, and 3	4	40,261,416
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	40,261,416

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	N/A			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

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) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	2,457,788	38,058,812	0.064579
2008	3,679,140	39,150,506	0.093974
2007	2,203,276	47,463,130	0.046421
2006	1,750,691	45,914,395	0.038129
2005	632,392	32,997,864	0.019165

2 **Total** of line 1, column (d)	2	0.262268
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	0.052454
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	39,367,002
5 Multiply line 4 by line 3	5	2,064,957
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20,895
7 Add lines 5 and 6	7	2,085,852
8 Enter qualifying distributions from Part XII, line 4	8	2,591,000

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	20,895
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	20,895
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	20,895
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	18,800		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	18,800
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	2,095
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ Refunded ▶			11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ____ **(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	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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?	6	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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ GA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ALSTON D. CORRELL Telephone no ▶ 404-478-6779
191 PEACHTREE ST.
Located at ▶ ATLANTA GA ZIP+4 ▶ 30303

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

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Line	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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	N/A	1c		
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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 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 (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
ALSTON D. CORRELL 650 WEST PACES FERRY RD.	ATLANTA GA 30327	DIRECTOR TR. 10.00	0	0	0
ADA F. CORRELL 650 WEST PACES FERRY RD	ATLANTA GA 30327	DIRECTOR SEC 10.00	0	0	0
ELIZABETH RICHARDS 3655 RANDALL HALL RD	ATLANTA GA 30327	DIRECTOR 1.00	0	0	0
ALSTON D. CORRELL III 3974 VERMONT ROAD	ATLANTA GA 30319	DIRECTOR 1.00	0	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

DAA

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
GEN SPRING FAMILY OFFICES ATLANTA 4401 NORTHSIDE PARKWAY GA 30327	INVESTMENT ADV.	100,000
CB FIVEASH CPA PC NORCROSS 3720 DA VINCI COURT GA 30092	ACCOUNTING/TAX	75,000

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (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 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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	39,966,500
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	39,966,500
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	39,966,500
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	599,498
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	39,367,002
6	**Minimum investment return.** Enter 5% of line 5	6	1,968,350

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	1,968,350
2a	Tax on investment income for 2010 from Part VI, line 5	2a	20,895		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	20,895
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,947,455
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,947,455
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	1,947,455

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	2,591,000
b	Program-related investments—total from Part IX-B	1b	
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	2,591,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	20,895
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,570,105

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					1,947,455
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only					
b	Total for prior years 20 ____ , 20 ____ , 20 ____					
3	Excess distributions carryover, if any, to 2010					
a	From 2005					
b	From 2006					
c	From 2007					
d	From 2008	569,684				
e	From 2009	591,771				
f	**Total** of lines 3a through e		1,161,455			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 2,591,000					
a	Applied to 2009, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d	Applied to 2010 distributable amount					1,947,455
e	Remaining amount distributed out of corpus		643,545			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,805,000			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					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)					
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		1,805,000			
10	Analysis of line 9					
a	Excess from 2006					
b	Excess from 2007					
c	Excess from 2008	569,684				
d	Excess from 2009	591,771				
e	Excess from 2010	643,545				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See Statement 10				2,555,000
Total			▶ 3a	2,555,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					7,664
4 Dividends and interest from securities					2,226,869
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					1,085,531
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		0	3,320,064

13 **Total.** Add line 12, columns (b), (d), and (e) 13 3,320,064

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
4	INVESTMENT INCOME SUPPLEMENTS CONTRIBUTIONS RECEIVED BY
	FOUNDATION. EACH IS USED TO SUPPORT PUBLIC 501(C)3
	ORGANIZATIONS.

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here

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

D Correll | Oct 3, 2011 | CHAIRMAN

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Charlie B. Fiveash	Charlie B. Fiveash	9/30/11	

Firm's name ▶ Fiveash & Frost, LLP — PTIN P00284153

Firm's address ▶ 3720 DaVinci Ct Ste 425, Norcross, GA 30092 — Firm's EIN ▶ 58-1435753 — Phone no 770-729-9980

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
SEE SCHEDULE ATTACHED	Various	Various	Purchase $ 25,693,734	$ 24,608,203	$	$	$ 1,085,531
Total			$ 25,693,734	$ 24,608,203	$ 0	$ 0	$ 1,085,531

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CB FIVEASH CPA PC	$ 30,000	$	$	$ 30,000
Total	$ 30,000	$ 0	$ 0	$ 30,000

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
GENSPRING FAMILY OFFICES	$ 100,000	$ 100,000	$	$
SECRETARIAL SUPPORT	6,000			6,000
CB FIVEASH CPA, PC	45,000	45,000		
Total	$ 151,000	$ 145,000	$ 0	$ 6,000

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	$ 22,673	$	$	$
Total	$ 22,673	$ 0	$ 0	$ 0

Federal Statements

Form 990-PF, Part I, Line 23 - Amortization

Description	Date Acquired	Cost Basis	Prior Year Amortization	Life	Current Year Amortization	Net Investment Income	Adjusted Net Income	COGS
BOND PREMIUM								
	1/10/06	$ 348,145	$ 48,076	25	$	$	$	
Total		$ 348,145	$ 48,076		$ 0	$ 0	$ 0	

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
PORTFOLIO INVESTMENT EXPENSE	25,117			
BANK FEES	238			
AMORTIZATION OF BOND PREMIUM	13,685			
Total	$ 39,040	$ 0	$ 0	$ 0

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VARIOUS	$ 10,988,149	$	Market	$
Total	$ 10,988,149	$ 0		$ 0

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
VARIOUS	$ 24,634,198	$ 31,170,175	Market	$ 31,170,175
Total	$ 24,634,198	$ 31,170,175		$ 31,170,175

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
HEDGE FUNDS	$	$ 5,804,967	Market	$ 5,804,967
Total	$ 0	$ 5,804,967		$ 5,804,967

Statement 9 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
INCREASE IN UNREALIZED GAINS	$ 829,713
Total	$ 829,713

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
BOYS & GIRLS CLUB ATLANTA ATLANTA GA 30303	100 EDGEWOOD AVE.	PUBLIC CHAR	GENERAL FUND	114,500
CHILDRENS HEALTHCAR ATL ATLANTA GA 30329	1600 TULLIE CIRCLE	PUBLIC CHAR	GENERAL FUND	103,750
BOYS & GIRLS CLUB OF S.E. BRUNSWICK GA 31521	3836 JOHNSTON ST.	PUBLIC CHAR	TEEN LEARNING CENTER	50,000
EMORY UNIVERSITY ATLANTA GA 30322	1440 CLIFTON ROAD	PUBLIC CHAR	SCHOLARSHIPS AND RESEARCH	500,000
GRADY FOUNDATION ATLANTA GA 30303	191 PEACHTREE ST.	PUBLIC CHAR	SURGERY CENTER	607,500
YOUNG AUDIENCES ATLANTA GA 30309	1293 PEACHTREE ST.	PUBLIC CHAR	GENERAL FUND	47,500
UNIVERSITY OF MAINE ORONO ME 04469	5703 ALUMNI HALL	PUBLIC CHAR	SCHOLARSHIPS	400,000
ATLANTA HISTORY CENTER ATLANTA GA 30305	130 WEST PACE TERRY RD	PUBLIC CHAR	GENERAL FUND	1,250
COLLEGE OF COASTAL GA BRUNSWICK GA 31520	3700 ALTAMA AVE	PUBLIC CHAR	GENERAL FUND	2,500
OUR HOUSE DECATUR GA 30031	P O BOX 1304	PUBLIC CHAR	GENERAL FUND	5,000
ATLANTA EDUCATION FUND ATLANTA GA 30303	250 WILLIAMS ST.	PUBLIC CHAR	GENERAL FUND	15,000
CTR FOR PUPPERTRY ARTS ATLANTA GA 30309	1401 SPRING ST.	PUBLIC CHAR	GENERAL FUND	1,000
EPILEPSY FOUNDATION ATLANTA GA 30328	6085 ROSWELL RD	PUBLIC CHAR	GENERAL FUND	2,000
GEORGIA AQUARIUM ATLANTA GA 30313	255 BAKER ST.	PUBLIC CHAR	VETERINARIAN MEDICINE	500,000
TRINITY PRES CHURCH ATLANTA GA 30327	3003 HOWELL MILL RD	PUBLIC CHAR	BUILDING & OPERATING FUND	200,000
NC OUTWARD BOUND ASHEVILLE NC 28805	2582 RICEVILLE RD	PUBLIC CHAR	GENERAL FUND	5,000
Total				2,555,000

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
Short Term						
04-14-10	07-05-10	3,032 150	ELWOOD ENERGY LLC 8 159% Due 07-05-26	2,918 44	3,032 15	113 71
02-08-10	07-09-10	40,000 0000	APPLETON PAPERS INC 10 500% Due 06-15-15	37,850 00	38,800 00	950 00
02-23-10	07-09-10	55,000 0000	APPLETON PAPERS INC 10 500% Due 06-15-15	51,700 00	53,350 00	1,650 00
06-04-10	07-13-10	15,000 0000	GAMES MERGER CORP 11 000% Due 06-01-18	15,131 25	15,337 50	206 25
05-20-10	07-13-10	55,000 0000	GAMES MERGER CORP 11 000% Due 06-01-18	55,137 50	56,237 50	1,100 00
06-28-10	07-13-10	95,000 0000	SOUTHWESTERN ENERGY CO 7 500% Due 02-01-18	101,650 00	106,162 50	4,512 50
07-15-10	07-16-10	23,000 0000	CEDAR FAIR LP 9 125% Due 08-01-18	22,680 99	23,086 25	405 26
02-23-10	07-19-10	25,000 0000	GREENBRIER COS INC 8 375% Due 05-15-15	22,060 00	23,625 00	1,565 00
04-20-10	07-21-10	60,000 0000	PLAINS EXPL& PRODTN CO 7 625% Due 04-01-20	60,450 00	60,600 00	150 00
05-21-10	07-21-10	55,000 0000	PLAINS EXPL& PRODTN CO 7 625% Due 04-01-20	52,250 00	55,550 00	3,300 00
05-25-10	07-21-10	10,000 0000	PLAINS EXPL& PRODTN CO 7 625% Due 04-01-20	9,112 50	10,100 00	987 50
05-20-10	07-22-10	20,000 0000	GAMES MERGER CORP 11 000% Due 06-01-18	20,050 00	20,450 00	400 00
05-19-10	07-22-10	50,000 0000	GAMES MERGER CORP 11 000% Due 06-01-18	50,000 00	51,125 00	1,125 00
02-23-10	07-22-10	20,000 0000	GREENBRIER COS INC 8 375% Due 05-15-15	17,648 00	18,900 00	1,252 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
07-20-10	07-26-10	5,000 0000	ARAMARK CORP 8 500% Due 02-01-15	5,200 00	5,150 00	-50 00
06-01-10	07-26-10	100,000 0000	ARAMARK CORP 8 500% Due 02-01-15	100,000 00	103,000 00	3,000 00
02-18-10	07-26-10	30,000 0000	TECK RESOURCES LTD 10 250% Due 05-15-16	35,100 00	35,925 00	825 00
02-05-10	07-26-10	25,000 0000	TECK RESOURCES LTD 10 250% Due 05-15-16	28,500 00	29,937 50	1,437 50
06-16-10	07-26-10	20,000 0000	TESORO CORP 6 500% Due 06-01-17	18,050 00	19,200 00	1,150 00
02-05-10	07-26-10	35.000 0000	TESORO CORP 6 500% Due 06-01-17	31.325 00	33,600 00	2,275 00
02-12-10	07-26-10	45,000 0000	TESORO CORP 6 500% Due 06-01-17	38,475 00	43,200 00	4,725 00
07-26-10	07-26-10	13,000 0000	ADVANCED MICRO DEVICES INC 7 750% Due 08-01-20	13,000 00	13,227 50	227 50
05-13-10	07-27-10	14,000 0000	CRICKET COMMUNICATIONS INC 9 375% Due 11-01-14	14,315 00	14,455 00	140 00
02-16-10	07-27-10	65,000 0000	CRICKET COMMUNICATIONS INC 9 375% Due 11-01-14	64,025 00	67,112 50	3,087 50
05-27-10	07-27-10	45,000 0000	FORD MOTOR CREDIT CO LLC 8 000% Due 12-15-16	45,450 00	48,150 00	2,700 00
02-05-10	07-27-10	5,000 0000	FORD MOTOR CREDIT CO LLC 8 000% Due 12-15-16	4,981 25	5,350 00	368 75
02-23-10	07-27-10	15,000 0000	GREENBRIER COS INC 8 375% Due 05-15-15	13,236 00	14,400 00	1,164 00
02-05-10	07-27-10	40,000 0000	GREENBRIER COS INC 8 375% Due 05-15-15	34,250 00	38,400 00	4,150 00

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GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
06-10-10	07-27-10	120,000 0000	UNITED AIR LINES INC 9 875% Due 08-01-13	123,000 00	128,400 00	5,400 00
06-30-10	07-28-10	100,000 0000	TEXAS INDS INC 7 250% Due 07-15-13	97,000 00	102,062 50	5,062 50
05-13-10	07-28-10	30,000 0000	AES CORP 8 000% Due 10-15-17	30,675 00	31,725 00	1,050 00
06-01-10	07-28-10	45,000 0000	AES CORP 8 000% Due 10-15-17	44,606 25	47,587 50	2,981 25
04-19-10	07-28-10	100,000 0000	ATLAS PIPELINE PARTNERS L P 8 750% Due 06-15-18	98,000 00	99,000 00	1,000 00
06-28-10	07-28-10	100,000 0000	D R HORTON INC 6 500% Due 04-15-16	97,500 00	100,500 00	3,000 00
02-25-10	07-29-10	30,000 0000	CROWN CASTLE INTL CORP 7 125% Due 11-01-19	30,300 00	31,125 00	825 00
02-16-10	07-29-10	35,000 0000	CROWN CASTLE INTL CORP 7 125% Due 11-01-19	34,737 50	36,312 50	1,575 00
05-11-10	07-29-10	35,000 0000	CROWN CASTLE INTL CORP 7 125% Due 11-01-19	34,300 00	36,312 50	2,012 50
05-25-10	07-29-10	10,000 0000	CROWN CASTLE INTL CORP 7 125% Due 11-01-19	9,637 50	10,375 00	737 50
02-17-10	07-30-10	50,000 0000	GMAC LLC 8 000% Due 11-01-31	45,750 00	48,625 00	2,875 00
02-19-10	07-30-10	55,000 0000	UNITED STATES STL CORP 7 000% Due 02-01-18	51,975 00	54,725 00	2,750 00
06-16-10	08-04-10	10,000 0000	FELCOR LODGING LTD PARTNERSHIP 10 000% Due 10-01-14	10,300 00	10,712 50	412 50

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
03-22-10	08-04-10	5,000 0000	FELCOR LODGING LTD PARTNERSHIP 10 000% Due 10-01-14	5,100 00	5,356 25	256 25
02-16-10	08-04-10	75,000 0000	FELCOR LODGING LTD PARTNERSHIP 10 000% Due 10-01-14	72,843 75	80,343 75	7,500 00
07-21-10	08-04-10	5,000 0000	MEDIACOM LLC / MEDIACOM CAP 9 125% Due 08-15-19	5,087 50	5,075 00	-12 50
05-13-10	08-04-10	10,000 0000	MEDIACOM LLC / MEDIACOM CAP 9 125% Due 08-15-19	10,100 00	10,150 00	50 00
02-18-10	08-04-10	35,000 0000	MEDIACOM LLC / MEDIACOM CAP 9 125% Due 08-15-19	35,131 25	35,525 00	393 75
02-05-10	08-04-10	55,000 0000	MEDIACOM LLC / MEDIACOM CAP 9 125% Due 08-15-19	54,587 50	55,825 00	1.237 50
06-07-10	08-04-10	15,000 0000	MEDIACOM LLC / MEDIACOM CAP 9 125% Due 08-15-19	14,418 75	15,225 00	806 25
05-14-10	08-05-10	44,000 0000	OMNICARE INC 7 750% Due 06-01-20	44,165 00	44,880 00	715 00
05-13-10	08-05-10	11,000 0000	OMNICARE INC 7 750% Due 06-01-20	11,000 00	11.220 00	220 00
02-05-10	08-09-10	40,000 0000	WENDYS / ARBYS RESTAURANTS LLC 10 000% Due 07-15-16	43,450 00	42,400 00	-1,050 00
02-23-10	08-09-10	55,000 0000	WENDYS / ARBYS RESTAURANTS LLC 10 000% Due 07-15-16	59,400 00	58,300 00	-1,100 00
08-05-10	08-09-10	10,000 0000	WENDYS / ARBYS RESTAURANTS LLC 10 000% Due 07-15-16	10,800 00	10,600 00	-200 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-18-10	08-10-10	40,000 0000	STONE ENERGY CORP 6 750% Due 12-15-14	36,350 00	35,600 00	-750 00
03-12-10	08-11-10	38,000 0000	HUNTSMAN INTL LLC 8 625% Due 03-15-20	38,475 00	38,000 00	-475 00
04-07-10	08-11-10	5,000 0000	HUNTSMAN INTL LLC 8 625% Due 03-15-20	5,040 63	5,000 00	-40 63
03-12-10	08-11-10	7,000 0000	HUNTSMAN INTL LLC 8 625% Due 03-15-20	7,052 50	7,000 00	-52 50
03-05-10	08-11-10	50,000 0000	UNIVERSAL CITY DEV PARTNERS LT 10 875% Due 11-15-16	52,125 00	53,500 00	1,375 00
06-01-10	08-12-10	10,000 0000	AES CORP 8 000% Due 10-15-17	9,912 50	10,575 00	662 50
02-10-10	08-12-10	60,000 0000	AES CORP 8 000% Due 10-15-17	58,800 00	63,450 00	4,650 00
04-20-10	08-12-10	85,000 0000	AMERICAN GEN FIN MEDTM SRNT BE 5 400% Due 12-01-15	71,825 00	63,750 00	-8,075 00
08-11-10	08-12-10	5,000 0000	AMERICAN GEN FIN MEDTM SRNT BE 5 400% Due 12-01-15	4,208 00	3,750 00	-458 00
06-04-10	08-12-10	5,000 0000	AMERICAN GEN FIN MEDTM SRNT BE 5 400% Due 12-01-15	3,881 25	3,750 00	-131 25
05-13-10	08-25-10	25,000 0000	BON TON DEPT STORES INC 10 250% Due 03-15-14	25,375 00	23,437 50	-1,937 50
02-18-10	08-25-10	15,000 0000	STONE ENERGY CORP 6 750% Due 12-15-14	13,631 25	13,387 50	-243 75
02-05-10	08-25-10	45,000 0000	STONE ENERGY CORP 6 750% Due 12-15-14	40,556 25	40,162 50	-393 75
06-16-10	08-25-10	15,000 0000	STONE ENERGY CORP 6 750% Due 12-15-14	12,918 75	13,387 50	468 75

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
07-20-10	08-26-10	5,000 0000	ALBRITTON COMMUNICATIONS CORP 8 000% Due 05-15-18	4,975 00	4,900 00	-75 00
05-17-10	08-26-10	100,000 0000	ALBRITTON COMMUNICATIONS CORP 8 000% Due 05-15-18	97,500 00	98,000 00	500 00
05-27-10	08-26-10	15,000 0000	ALBRITTON COMMUNICATIONS CORP 8 000% Due 05-15-18	14,287 50	14,700 00	412 50
05-13-10	08-27-10	15,000 0000	BON TON DEPT STORES INC 10 250% Due 03-15-14	15,225 00	13,912 50	-1,312 50
05-25-10	08-27-10	10,000 0000	BON TON DEPT STORES INC 10 250% Due 03-15-14	9,750 00	9,275 00	-475 00
07-20-10	08-27-10	5,000 0000	BON TON DEPT STORES INC 10 250% Due 03-15-14	4,862 50	4,637 50	-225 00
03-10-10	08-27-10	85,000 0000	BON TON DEPT STORES INC 10 250% Due 03-15-14	82,450 00	78,837 50	-3,612 50
04-07-10	08-27-10	10,000 0000	HELIX ENERGY SOLUTIONS GRP INC 9 500% Due 01-15-16	10,312 50	9,900 00	-412 50
02-05-10	08-27-10	10,000 0000	HELIX ENERGY SOLUTIONS GRP INC 9 500% Due 01-15-16	10,250 00	9,900 00	-350 00
02-05-10	08-30-10	35,000 0000	HELIX ENERGY SOLUTIONS GRP INC 9 500% Due 01-15-16	35,875 00	34,562 50	-1,312 50

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-23-10	08-30-10	45,000 0000	HELIX ENERGY SOLUTIONS GRP INC 9 500% Due 01-15-16	46,125 00	44,437 50	-1,687 50
06-16-10	08-30-10	10,000 0000	HELIX ENERGY SOLUTIONS GRP INC 9 500% Due 01-15-16	9,200 00	9,875 00	675 00
03-02-10	08-31-10	15,000 0000	BELDEN INC 7 000% Due 03-15-17	14,606 25	15,112 50	506 25
02-08-10	08-31-10	45,000 0000	BELDEN INC 7 000% Due 03-15-17	43,593 75	45,337 50	1,743 75
05-25-10	08-31-10	10,000 0000	BELDEN INC 7 000% Due 03-15-17	9,637 50	10,075 00	437 50
05-20-10	08-31-10	85,000 0000	BELDEN INC 7 000% Due 03-15-17	81,812 50	85,637 50	3,825 00
02-05-10	09-01-10	40,000 0000	MCJUNKIN RED MAN CORP 9 500% Due 12-15-16	39,650 00	35,600 00	-4,050 00
06-04-10	09-01-10	15,000 0000	MCJUNKIN RED MAN CORP 9 500% Due 12-15-16	14,006 25	13,350 00	-656 25
07-21-10	09-02-10	35,000 0000	ALLIANCE ONE INTL INC 10 000% Due 07-15-16	36,312 50	36,881 25	568 75
02-16-10	09-02-10	10,000 0000	ALLIANCE ONE INTL INC 10 000% Due 07-15-16	10,300 00	10,537 50	237 50
04-07-10	09-03-10	10,000 0000	MCJUNKIN RED MAN CORP 9 500% Due 12-15-16	10,187 50	9,000 00	-1.187 50
02-19-10	09-03-10	30,000 0000	MCJUNKIN RED MAN CORP 9 500% Due 12-15-16	30,300 00	27,000 00	-3,300 00
02-05-10	09-03-10	15,000 0000	MCJUNKIN RED MAN CORP 9 500% Due 12-15-16	14,868 75	13,500 00	-1,368 75

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
03-02-10	09-10-10	20,000 0000	DILLARDS INC 7 130% Due 08-01-18	18,050 00	19,550 00	1,500 00
02-17-10	09-10-10	95,000 0000	DILLARDS INC 7 130% Due 08-01-18	85,025 00	92,862 50	7,837 50
06-02-10	09-10-10	75,000 0000	GAYLORD ENTMT CO NEW 6 750% Due 11-15-14	70,125 00	72,937 50	2.812 50
03-16-10	09-15-10	45,000 0000	AVIS BUDGET CAR RENT LLC /AVIS 9 625% Due 03-15-18	46,181 25	47,868 75	1,687 50
09-14-10	09-15-10	5,000 0000	STEEL DYNAMICS INC 7 750% Due 04-15-16	5,268 75	5,200 00	-68 75
08-05-10	09-15-10	5,000 0000	STEEL DYNAMICS INC 7 750% Due 04-15-16	5,250 00	5,200 00	-50 00
02-05-10	09-15-10	40,000 0000	STEEL DYNAMICS INC 7 750% Due 04-15-16	40,450 00	41,600 00	1,150 00
06-17-10	09-15-10	15,000 0000	STEEL DYNAMICS INC 7 750% Due 04-15-16	15,075 00	15,600 00	525 00
02-18-10	09-15-10	55,000 0000	STEEL DYNAMICS INC 7 750% Due 04-15-16	54,450 00	57,200 00	2,750 00
09-15-10	09-16-10	60,000 0000	ALERE INC 8 625% Due 10-01-18	60,000 00	60,225 00	225 00
09-15-10	09-16-10	60.000 0000	ALERE INC 8 625% Due 10-01-18	60,000 00	60,225 00	225 00
05-13-10	09-17-10	15,000 0000	MIRANT AMERICAS GENERATION LLC 8 500% Due 10-01-21	14,700 00	14,512 50	-187 50
02-05-10	09-17-10	30,000 0000	MIRANT AMERICAS GENERATION LLC 8 500% Due 10-01-21	28,725 00	29,025 00	300 00
09-20-10	09-20-10	50,000 0000	GENON ESCROW CORP 9 875% Due 10-15-20	48,838 00	48,875 00	37 00
07-23-10	09-21-10	110,000 0000	MARQUEE HLDGS INC 0 000% Due 08-15-14	91,025 00	91,025 00	0 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
08-06-10	09-22-10	95,000 0000	DENNYS HLDGS INC 10 000% Due 10-01-12	95,712 50	95,237 50	-475 00
02-16-10	09-24-10	50,000 0000	ALLIANCE ONE INTL INC 10 000% Due 07-15-16	51,500 00	53,875 00	2,375 00
02-25-10	09-24-10	30,000 0000	ALLIANCE ONE INTL INC 10 000% Due 07-15-16	30,900 00	32,325 00	1,425 00
09-17-10	09-24-10	10,000 0000	TEREX CORP NEW 8 000% Due 11-15-17	9,850 00	9,975 00	125 00
09-08-10	09-24-10	25,000 0000	TEREX CORP NEW 8 000% Due 11-15-17	24,555 00	24,937 50	382 50
08-05-10	09-24-10	5,000 0000	TEREX CORP NEW 8 000% Due 11-15-17	4,887 00	4,987 50	100 50
09-14-10	09-24-10	5,000 0000	TEREX CORP NEW 8 000% Due 11-15-17	4,868 75	4,987 50	118 75
06-24-10	09-24-10	75,000 0000	TEREX CORP NEW 8 000% Due 11-15-17	70,500 00	74,812 50	4,312 50
09-16-10	09-28-10	5,000 0000	FORD MTR CO DEL 7 450% Due 07-16-31	5,075 00	5,137 50	62 50
09-08-10	09-28-10	25,000 0000	FORD MTR CO DEL 7 450% Due 07-16-31	24,675 00	25,687 50	1,012 50
07-21-10	09-28-10	5,000 0000	FORD MTR CO DEL 7 450% Due 07-16-31	4,756 25	5,137 50	381 25
06-08-10	09-28-10	100,000 0000	FORD MTR CO DEL 7 450% Due 07-16-31	86,000 00	102,750 00	16,750 00
07-21-10	09-28-10	5,000 0000	HCA INC 9 250% Due 11-15-16	5,450 00	5,412 50	-37 50
09-16-10	09-28-10	10,000 0000	HCA INC 9 250% Due 11-15-16	10,900 00	10,825 00	-75 00
09-08-10	09-28-10	30,000 0000	HCA INC 9 250% Due 11-15-16	32,535 00	32,475 00	-60 00
02-17-10	09-28-10	15,000 0000	HCA INC 9 250% Due 11-15-16	15,825 00	16,237 50	412 50
09-17-10	09-28-10	5,000 0000	QUEBECOR MEDIA INC 7 750% Due 03-15-16	5,199 00	5,162 50	-36 50

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
08-05-10	09-28-10	5,000 0000	QUEBECOR MEDIA INC 7 750% Due 03-15-16	5,122 00	5,162 50	40 50
06-03-10	09-28-10	100,000 0000	QUEBECOR MEDIA INC 7 750% Due 03-15-16	98,000 00	103,250 00	5,250 00
03-09-10	09-28-10	15,000 0000	SLM CORP MTN BOOK ENTRY 8 450% Due 06-15-18	15,075 00	15,000 00	-75 00
03-17-10	09-28-10	15,000 0000	SLM CORP MTN BOOK ENTRY 8 000% Due 03-25-20	14,747 70	14,625 00	-122 70
08-05-10	09-28-10	5,000 0000	SLM CORP MTN BOOK ENTRY 8 000% Due 03-25-20	4,600 00	4,875 00	275 00
06-04-10	09-28-10	30,000 0000	SLM CORP MTN BOOK ENTRY 8 000% Due 03-25-20	26,962 50	29,250 00	2,287 50
02-17-10	09-29-10	5,000 0000	GMAC LLC 8 000% Due 11-01-31	4,575 00	5,287 50	712 50
02-05-10	09-29-10	40,000 0000	HERCULES OFFSHORE INC 10 500% Due 10-15-17	41,050 00	31,700 00	-9,350 00
04-21-10	09-29-10	10,000 0000	HERCULES OFFSHORE INC 10 500% Due 10-15-17	10,212 50	7,925 00	-2.287 50
04-29-10	09-29-10	40,000 0000	MOHEGAN TRIBAL GAMING AUTH 11 500% Due 11-01-17	43,300 00	36,200 00	-7,100 00
02-05-10	09-29-10	40,000 0000	MOHEGAN TRIBAL GAMING AUTH 11 500% Due 11-01-17	42,250 00	36,200 00	-6,050 00
06-16-10	09-29-10	10,000 0000	MOHEGAN TRIBAL GAMING AUTH 11 500% Due 11-01-17	9,987 50	9,050 00	-937 50

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
08-12-10	09-29-10	5,000 0000	MOHEGAN TRIBAL GAMING AUTH 11 500% Due 11-01-17	4,950 00	4,525 00	-425 00
04-21-10	09-30-10	40,000 0000	HERCULES OFFSHORE INC 10 500% Due 10-15-17	40,850 00	32,000 00	-8,850 00
03-02-10	09-30-10	10,000 0000	HERCULES OFFSHORE INC 10 500% Due 10-15-17	10,012 50	8,000 00	-2,012 50
03-22-10	09-30-10	10,000 0000	HERCULES OFFSHORE INC 10 500% Due 10-15-17	10,012 50	8,000 00	-2,012 50
07-01-10	10-01-10	1,350 0000	HOMER CITY FDG LLC 8 734% Due 10-01-26	1,221 75	1,350 00	128 25
08-11-10	10-05-10	100,000 0000	WESTINGHOUSE AIR BRAKE CO NEW 6 875% Due 07-31-13	102,250 00	106,000 00	3,750 00
02-25-10	10-07-10	25,000 0000	LUCENT TECHNOLOGIES INC 6 450% Due 03-15-29	18,000 00	19,187 50	1,187 50
03-16-10	10-12-10	10,000 0000	AVIS BUDGET CAR RENT LLC /AVIS 9 625% Due 03-15-18	10,262 50	10,625 00	362 50
06-04-10	10-12-10	5,000 0000	AVIS BUDGET CAR RENT LLC /AVIS 9 625% Due 03-15-18	5,031 25	5,312 50	281 25
05-21-10	10-12-10	35,000 0000	AVIS BUDGET CAR RENT LLC /AVIS 9 625% Due 03-15-18	34,825 00	37,187 50	2,362 50
05-25-10	10-12-10	10,000 0000	AVIS BUDGET CAR RENT LLC /AVIS 9 625% Due 03-15-18	9,887 50	10,625 00	737 50

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
03-05-10	10-12-10	35,000 0000	AVIS BUDGET CAR RENT LLC /AVIS 9 625% Due 03-15-18	34,521 90	37,187 50	2,665 60
02-25-10	10-12-10	5,000 0000	LUCENT TECHNOLOGIES INC 6 450% Due 03-15-29	3,600 00	3,837 50	237 50
02-08-10	10-12-10	50,000 0000	LUCENT TECHNOLOGIES INC 6 450% Due 03-15-29	35,125 00	38,375 00	3,250 00
02-16-10	10-12-10	20,000 0000	LUCENT TECHNOLOGIES INC 6 450% Due 03-15-29	13,850 00	15,350 00	1,500 00
08-11-10	10-13-10	5,000 0000	PEABODY ENERGY CORP 7 875% Due 11-01-26	5,475 00	5,637 50	162 50
02-18-10	10-13-10	45,000 0000	PEABODY ENERGY CORP 7 875% Due 11-01-26	46,406 25	50,737 50	4,331 25
02-05-10	10-13-10	55,000 0000	PEABODY ENERGY CORP 7 875% Due 11-01-26	56,581 25	62,012 50	5,431 25
08-11-10	10-13-10	10,000 0000	SERVICE CORP INTL 7 500% Due 04-01-27	9,332 00	9,775 00	443 00
02-05-10	10-13-10	35,000 0000	SERVICE CORP INTL 7 500% Due 04-01-27	32,243 75	34,212 50	1,968 75
02-25-10	10-13-10	55,000 0000	SERVICE CORP INTL 7 500% Due 04-01-27	50,325 00	53,762 50	3,437 50
06-24-10	10-13-10	30,000 0000	SERVICE CORP INTL 7 500% Due 04-01-27	27,000 00	29,325 00	2,325 00
07-23-10	10-13-10	40,000 0000	SERVICE CORP INTL 7 500% Due 04-01-27	36,000 00	39,100 00	3,100 00
09-17-10	10-18-10	5,000 0000	QUICKSILVER RESOURCES INC 8 250% Due 08-01-15	5,300 00	5,100 00	-200 00
10-13-10	10-18-10	25,000 0000	QUICKSILVER RESOURCES INC 8 250% Due 08-01-15	26,500 00	25,500 00	-1,000 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
07-29-10	10-18-10	100,000 0000	QUICKSILVER RESOURCES INC 8 250% Due 08-01-15	105,000 00	102,000 00	-3,000 00
09-13-10	10-20-10	85,000 0000	PULTE GROUP INC 5 250% Due 01-15-14	85,000 00	87,125 00	2,125 00
09-17-10	10-20-10	5,000 0000	PULTE GROUP INC 5 250% Due 01-15-14	5,000 00	5,125 00	125 00
08-10-10	10-20-10	5,000 0000	NTL CABLE PLC 9 125% Due 08-15-16	5,412 50	5,350 00	-62 50
05-13-10	10-20-10	10,000 0000	NTL CABLE PLC 9 125% Due 08-15-16	10,575 00	10,700 00	125 00
08-05-10	10-20-10	5,000 0000	PATRIOT COAL CORP 8 250% Due 04-30-18	5,012 50	5,100 00	87 50
07-22-10	10-20-10	90,000 0000	PATRIOT COAL CORP 8 250% Due 04-30-18	87,750 00	91,800 00	4,050 00
08-05-10	10-20-10	10,000 0000	WINDSTREAM CORP 8 625% Due 08-01-16	10,500 00	10,575 00	75 00
09-14-10	10-20-10	5,000 0000	WINDSTREAM CORP 8 625% Due 08-01-16	5,250 00	5,287 50	37 50
02-19-10	10-20-10	45,000 0000	WINDSTREAM CORP 8 625% Due 08-01-16	46,012 50	47,587 50	1,575 00
02-05-10	10-20-10	50,000 0000	WINDSTREAM CORP 8 625% Due 08-01-16	51.000 00	52,875 00	1,875 00
06-04-10	10-20-10	20,000 0000	WINDSTREAM CORP 8 625% Due 08-01-16	19,775 00	21,150 00	1,375 00
09-21-10	10-20-10	130,000 0000	WYNDHAM WORLDWIDE CORP 5 750% Due 02-01-18	131,137 50	132,600 00	1,462 50
10-21-10	10-22-10	18,000 0000	UNITED RENTALS NORTH AMER INC 8 375% Due 09-15-20	18,000 00	18,247 50	247 50
09-28-10	10-22-10	90,000 0000	RYLAND GROUP INC 6 625% Due 05-01-20	87,525 00	87,750 00	225 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
09-08-10	10-22-10	25,000 0000	FREEPORT-MCMORAN COPPER & GOLD 8 375% Due 04-01-17	27,906 25	28,250 00	343 75
07-21-10	10-22-10	5,000 0000	FREEPORT-MCMORAN COPPER & GOLD 8 375% Due 04-01-17	5,562 50	5,650 00	87 50
02-19-10	10-22-10	10,000 0000	FREEPORT-MCMORAN COPPER & GOLD 8 375% Due 04-01-17	10,875 00	11,300 00	425 00
02-17-10	10-22-10	70,000 0000	FREEPORT-MCMORAN COPPER & GOLD 8 375% Due 04-01-17	75,775 00	79,100 00	3,325 00
05-25-10	10-22-10	10,000 0000	FREEPORT-MCMORAN COPPER & GOLD 8 375% Due 04-01-17	10,787 50	11,300 00	512 50
08-25-10	10-26-10	120,000 0000	DIGITALGLOBE INC 10 500% Due 05-01-14	131,550 00	135,600 00	4,050 00
02-05-10	10-26-10	10,000 0000	FOREST OIL CORP 8 500% Due 02-15-14	10,500 00	11,075 00	575 00
09-08-10	10-28-10	10,000 0000	BALL CORP 6 625% Due 03-15-18	10,450 00	10,400 00	-50 00
09-14-10	10-28-10	5,000 0000	BALL CORP 6 625% Due 03-15-18	5,187 50	5,200 00	12 50
02-25-10	10-28-10	40,000 0000	BALL CORP 6 625% Due 03-15-18	40,400 00	41,600 00	1,200 00
02-16-10	10-28-10	60,000 0000	BALL CORP 6 625% Due 03-15-18	59,850 00	62,400 00	2,550 00
06-04-10	10-28-10	15,000 0000	BALL CORP 6 625% Due 03-15-18	14,868 75	15,600 00	731 25
09-17-10	10-29-10	10,000 0000	GEORGIA PAC CORP 7 125% Due 01-15-17	10,700 00	10,775 00	75 00
02-23-10	10-29-10	80,000 0000	GEORGIA PAC CORP 7 125% Due 01-15-17	81,000 00	86,200 00	5,200 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
10-28-10	10-29-10	17,000 0000	JABIL CIRCUIT INC 5 625% Due 12-15-20	17,000 00	17,127 50	127 50
08-05-10	11-01-10	5,000 0000	METROPCS WIRELESS INC 9 250% Due 11-01-14	5,262 00	5,231 25	-30 75
07-27-10	11-01-10	42,000 0000	METROPCS WIRELESS INC 9 250% Due 11-01-14	44,100 00	43,942 50	-157 50
10-28-10	11-04-10	11,000 0000	CMS ENERGY CORP 6 550% Due 07-17-17	11,990 00	12,353 55	363 55
09-10-10	11-04-10	150,000 0000	CMS ENERGY CORP 6 550% Due 07-17-17	159,000 00	168,457 50	9,457 50
10-27-10	11-08-10	20,000 0000	CINCINNATI BELL INC NEW 8 250% Due 10-15-17	20,200 00	20,600 00	400 00
09-16-10	11-08-10	5,000 0000	CINCINNATI BELL INC NEW 8 250% Due 10-15-17	5,025 00	5,150 00	125 00
09-08-10	11-08-10	25,000 0000	CINCINNATI BELL INC NEW 8 250% Due 10-15-17	24,925 00	25,750 00	825 00
07-20-10	11-08-10	5,000 0000	CINCINNATI BELL INC NEW 8 250% Due 10-15-17	4,837 50	5,150 00	312 50
06-02-10	11-08-10	100,000 0000	CINCINNATI BELL INC NEW 8 250% Due 10-15-17	94,250 00	103,000 00	8,750 00
09-16-10	11-08-10	5,000 0000	CLEAR CHANNEL WW HLDGS INC 9 250% Due 12-15-17	5,325 00	5,500 00	175 00
09-14-10	11-08-10	5,000 0000	CLEAR CHANNEL WW HLDGS INC 9 250% Due 12-15-17	5,293 75	5,500 00	206 25

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
05-13-10	11-08-10	15,000 0000	CLEAR CHANNEL WW HLDGS INC 9 250% Due 12-15-17	15,750 00	16,500 00	750 00
08-10-10	11-08-10	5,000 0000	CLEAR CHANNEL WW HLDGS INC 9 250% Due 12-15-17	5,250 00	5,500 00	250 00
02-23-10	11-08-10	80,000 0000	CLEAR CHANNEL WW HLDGS INC 9 250% Due 12-15-17	82,400 00	88,000 00	5,600 00
06-25-10	11-08-10	20.000 0000	CLEAR CHANNEL WW HLDGS INC 9 250% Due 12-15-17	20,300 00	22,000 00	1,700 00
05-25-10	11-08-10	10.000 0000	CLEAR CHANNEL WW HLDGS INC 9 250% Due 12-15-17	10,062 50	11,000 00	937 50
09-07-10	11-08-10	25,000 0000	METROPCS WIRELESS INC 7 875% Due 09-01-18	24,819 25	27,000 00	2,180 75
07-28-10	11-10-10	100,000 0000	D R HORTON INC 5 625% Due 01-15-16	96,500 00	99,875 00	3,375 00
09-16-10	11-10-10	10,000 0000	GLOBAL CROSSING LTD 12 000% Due 09-15-15	11,400 00	11,450 00	50 00
08-12-10	11-10-10	5,000 0000	GLOBAL CROSSING LTD 12 000% Due 09-15-15	5,600 00	5,725 00	125 00
07-26-10	11-10-10	10,000 0000	GLOBAL CROSSING LTD 12 000% Due 09-15-15	11,162 50	11,450 00	287 50
09-28-10	11-10-10	100,000 0000	JARDEN CORP 7 500% Due 05-01-17	104,000 00	106,750 00	2,750 00
08-06-10	11-15-10	100,000 0000	SUNGARD DATA SYS INC 9 125% Due 08-15-13	102,500 00	102.531 00	31 00
02-17-10	11-15-10	79.000 0000	HCA INC 9 250% Due 11-15-16	83,345 00	85,023 75	1,678 75
09-20-10	11-16-10	100,000 0000	MOHAWK INDS INC 6 875% Due 01-15-16	104,375 00	106,875 00	2,500 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
09-17-10	11-16-10	5,000 0000	SOUTHWESTERN ENERGY CO 7 500% Due 02-01-18	5,675 00	5,725 00	50 00
08-30-10	11-16-10	35,000 0000	SOUTHWESTERN ENERGY CO 7 500% Due 02-01-18	39,550 00	40,075 00	525 00
10-28-10	11-17-10	5,000 0000	FERRELLGAS PARTNERS L P / 8 625% Due 06-15-20	5,512 50	5,450 00	-62 50
09-17-10	11-17-10	10,000 0000	FERRELLGAS PARTNERS L P / 8 625% Due 06-15-20	10,750 00	10,900 00	150 00
04-06-10	11-17-10	60,000 0000	FERRELLGAS PARTNERS L P / 8 625% Due 06-15-20	60,300 00	65,400 00	5,100 00
03-31-10	11-17-10	12,000 0000	FERRELLGAS PARTNERS L P / 8 625% Due 06-15-20	12,000 00	13,080 00	1,080 00
07-27-10	11-18-10	28,000 0000	METROPCS WIRELESS INC 9 250% Due 11-01-14	29,400 00	29,295 00	-105 00
09-17-10	11-18-10	5,000 0000	FEDERATED RETAIL HLDGS INC 5 900% Due 12-01-16	5,250 00	5,400 00	150 00
08-10-10	11-18-10	10,000 0000	FEDERATED RETAIL HLDGS INC 5 900% Due 12-01-16	10,319 00	10,800 00	481 00
06-23-10	11-18-10	100,000 0000	FEDERATED RETAIL HLDGS INC 5 900% Due 12-01-16	100,750 00	108,000 00	7,250 00
09-16-10	11-19-10	5,000 0000	DEL MONTE CORP 7 500% Due 10-15-19	5,375 00	5,387 50	12 50
08-05-10	11-19-10	120,000 0000	DEL MONTE CORP 7 500% Due 10-15-19	127,950 00	129,300 00	1,350 00

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
08-10-10	11-29-10	80,000 0000	STATER BROS HLDGS INC 8 125% Due 06-15-12	80,300 00	80,300 00	0 00
10-28-10	11-29-10	10,000 0000	INTERNATIONAL LEASE FIN MTN BE 5 650% Due 06-01-14	10,100 00	9,850 00	-250 00
08-10-10	11-29-10	5,000 0000	INTERNATIONAL LEASE FIN MTN BE 5 650% Due 06-01-14	4,809 50	4,925 00	115 50
07-21-10	11-29-10	5,000 0000	INTERNATIONAL LEASE FIN MTN BE 5 650% Due 06-01-14	4,606 25	4,925 00	318 75
05-13-10	11-29-10	15,000 0000	INTERNATIONAL LEASE FIN MTN BE 5 650% Due 06-01-14	13,575 00	14,775 00	1,200 00
03-01-10	11-29-10	70,000 0000	INTERNATIONAL LEASE FIN MTN BE 5 650% Due 06-01-14	59,850 00	68,950 00	9,100 00
02-08-10	11-29-10	45,000 0000	MOBILE MINI INC 6 875% Due 05-01-15	42,806 25	45,000 00	2,193 75
03-08-10	11-29-10	65,000 0000	MOBILE MINI INC 6 875% Due 05-01-15	60,612 50	65,000 00	4,387 50
10-28-10	12-02-10	10,000 0000	BALDOR ELEC CO 8 625% Due 02-15-17	10,725 00	11,187 50	462 50
10-27-10	12-02-10	130,000 0000	BALDOR ELEC CO 8 625% Due 02-15-17	139,100 00	145,437 50	6,337 50
08-25-10	12-10-10	120,000 0000	CORRECTIONS CORP AMER NEW 6 750% Due 01-31-14	122,700 00	121,800 00	-900 00
09-14-10	12-13-10	5,000 0000	B E AEROSPACE 8 500% Due 07-01-18	5,468 75	5,500 00	31 25
02-16-10	12-13-10	55,000 0000	B E AEROSPACE 8 500% Due 07-01-18	58,025 00	60,500 00	2,475 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-25-10	12-13-10	30.000 0000	B E AEROSPACE 8 500% Due 07-01-18	31,500 00	33,000 00	1,500 00
02-19-10	12-13-10	40,000 0000	B E AEROSPACE 8 500% Due 07-01-18	41,900 00	44,000 00	2,100 00
05-25-10	12-13-10	10,000 0000	B E AEROSPACE 8 500% Due 07-01-18	10.237 50	11,000 00	762 50
05-13-10	12-13-10	40,000 0000	BOMBARDIER INC 7 450% Due 05-01-34	38,100 00	38,900 00	800 00
03-22-10	12-13-10	10,000 0000	BOMBARDIER INC 7 450% Due 05-01-34	9,262 50	9,725 00	462 50
02-05-10	12-13-10	50,000 0000	BOMBARDIER INC 7 450% Due 05-01-34	46,187 50	48,625 00	2,437 50
06-25-10	12-13-10	30,000 0000	BOMBARDIER INC 7 450% Due 05-01-34	27,450 00	29,175 00	1,725 00
03-02-10	12-13-10	5,000 0000	BOMBARDIER INC 7 450% Due 05-01-34	4,568 75	4,862 50	293 75
11-24-10	12-13-10	10,000 0000	ROYAL CARIBBEAN CRUISES LTD 7 250% Due 06-15-16	10,800 00	10,825 00	25 00
08-05-10	12-13-10	5,000 0000	ROYAL CARIBBEAN CRUISES LTD 7 250% Due 06-15-16	5,100 00	5,412 50	312 50
06-04-10	12-13-10	5,000 0000	ROYAL CARIBBEAN CRUISES LTD 7 250% Due 06-15-16	4,893 75	5,412 50	518 75
02-19-10	12-13-10	40,000 0000	ROYAL CARIBBEAN CRUISES LTD 7 250% Due 06-15-16	38,900 00	43,300 00	4,400 00
02-05-10	12-13-10	50,000 0000	ROYAL CARIBBEAN CRUISES LTD 7 250% Due 06-15-16	48,187 50	54,125 00	5.937 50
05-27-10	12-13-10	35,000 0000	ROYAL CARIBBEAN CRUISES LTD 7 250% Due 06-15-16	33,687 50	37,887 50	4,200 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
08-10-10	12-14-10	5,000 0000	DOMTAR CORP 9 500% Due 08-01-16	5,850 00	5,887 50	37 50
09-14-10	12-14-10	5,000 0000	DOMTAR CORP 9 500% Due 08-01-16	5,806 25	5,887 50	81 25
06-16-10	12-14-10	10,000 0000	DOMTAR CORP 9 500% Due 08-01-16	11,050 00	11,775 00	725 00
02-25-10	12-14-10	70,000 0000	DOMTAR CORP 9 500% Due 08-01-16	76,737 50	82,425 00	5,687 50
11-04-10	12-14-10	40,000 0000	PNM RES INC 9 250% Due 05-15-15	44,300 00	44,200 00	-100 00
04-07-10	12-15-10	10,000 0000	PSYCHIATRIC SOLUTIONS INC 7 750% Due 07-15-15	10,250 00	10,387 50	137 50
02-08-10	12-15-10	55,000 0000	PSYCHIATRIC SOLUTIONS INC 7 750% Due 07-15-15	52,800 00	57,131 25	4,331 25
02-26-10	12-15-10	35,000 0000	PSYCHIATRIC SOLUTIONS INC 7 750% Due 07-15-15	32,812 50	36,356 25	3,543 75
04-14-10	12-15-10	50,000 0000	ICAHN ENTERPRISES LP/CORP 8 000% Due 01-15-18	48,500 00	50,125 00	1,625 00
06-04-10	12-15-10	15,000 0000	ICAHN ENTERPRISES LP/CORP 8 000% Due 01-15-18	14,193 75	15,037 50	843 75
02-23-10	12-15-10	80,000 0000	ICAHN ENTERPRISES LP/CORP 8 000% Due 01-15-18	75,592 00	80,200 00	4,608 00
05-25-10	12-15-10	10,000 0000	ICAHN ENTERPRISES LP/CORP 8 000% Due 01-15-18	9,312 50	10,025 00	712 50
04-26-10	12-16-10	35,000 0000	SWIFT ENERGY CO 8 875% Due 01-15-20	36,732 50	37,712 50	980 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
03-02-10	12-16-10	10,000 0000	SWIFT ENERGY CO 8 875% Due 01-15-20	10.387 50	10,775 00	387 50
02-08-10	12-16-10	45,000 0000	SWIFT ENERGY CO 8 875% Due 01-15-20	46,575 00	48,487 50	1,912 50
08-12-10	12-16-10	10,000 0000	SWIFT ENERGY CO 8 875% Due 01-15-20	10,349 00	10,775 00	426 00
05-25-10	12-16-10	10,000 0000	SWIFT ENERGY CO 8 875% Due 01-15-20	9,737 50	10,775 00	1,037 50
11-10-10	12-30-10	18,332 5700	SITHE/INDEPENDENCE FDG CORP 9 000% Due 12-30-13	18,928 38	18,332 57	-595 81
08-10-10	01-03-11	5,000 0000	CINEMARK USA INC 8 625% Due 06-15-19	5,297 00	5,425 00	128 00
08-05-10	01-03-11	5,000 0000	CINEMARK USA INC 8 625% Due 06-15-19	5,287 50	5,425 00	137 50
09-10-10	01-03-11	14,000 0000	CINEMARK USA INC 8 625% Due 06-15-19	14,700 00	15,190 00	490 00
07-20-10	01-03-11	5,000 0000	CINEMARK USA INC 8 625% Due 06-15-19	5,175 00	5,425 00	250 00
06-09-10	01-03-11	110,000 0000	CINEMARK USA INC 8 625% Due 06-15-19	110,000 00	119,350 00	9,350 00
12-15-10	01-04-11	70,000 0000	GMAC LLC 8 000% Due 11-01-31	71,662 50	77,700 00	6,037 50
02-17-10	01-04-11	5,000 0000	GMAC LLC 8 000% Due 11-01-31	4,575 00	5,550 00	975 00
12-15-10	01-05-11	9,933 600	ELWOOD ENERGY LLC 8 159% Due 07-05-26	9,710 10	9,933 60	223 50
11-17-10	01-05-11	105,000 0000	FERRELLGAS L P / FERRELLGAS 6 500% Due 05-01-21	105,000 00	102,900 00	-2,100 00
11-23-10	01-05-11	20,000 0000	FERRELLGAS L P / FERRELLGAS 6 500% Due 05-01-21	19,850 00	19,600 00	-250 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-17-10	01-05-11	15,000 0000	GMAC LLC 8 000% Due 11-01-31	13,725 00	16,800 00	3,075 00
05-18-10	01-05-11	65,000 0000	GMAC LLC 8 000% Due 11-01-31	58,825 00	72,800 00	13,975 00
02-10-10	01-05-11	50,000 0000	GMAC LLC 8 000% Due 11-01-31	45,000 00	56,000 00	11,000 00
05-07-10	01-05-11	30.000 0000	GMAC LLC 8 000% Due 11-01-31	26,700 00	33,600 00	6,900 00
10-22-10	01-06-11	150,000 0000	AMERIGAS PARTNERS L P 7 250% Due 05-20-15	155,250 00	156,075 00	825 00
08-30-10	01-06-11	30,000 0000	CHESAPEAKE ENERGY CORP 9 500% Due 02-15-15	33,825 00	34,800 00	975 00
07-20-10	01-06-11	5,000 0000	CHESAPEAKE ENERGY CORP 9 500% Due 02-15-15	5,625 00	5,800 00	175 00
02-25-10	01-06-11	30,000 0000	CHESAPEAKE ENERGY CORP 9 500% Due 02-15-15	32,812 50	34,800 00	1,987 50
06-04-10	01-06-11	15,000 0000	CHESAPEAKE ENERGY CORP 9 500% Due 02-15-15	16,312 50	17,400 00	1,087 50
08-11-10	01-06-11	5,000 0000	HUGHES NETWORK SYS LLC 9 500% Due 04-15-14	5,237 00	5,200 00	-37 00
07-21-10	01-06-11	5,000 0000	HUGHES NETWORK SYS LLC 9 500% Due 04-15-14	5,175 00	5,200 00	25 00
02-17-10	01-06-11	115,000 0000	HUGHES NETWORK SYS LLC 9 500% Due 04-15-14	117,875 00	119,600 00	1,725 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
06-04-10	01-06-11	15,000 0000	HUGHES NETWORK SYS LLC 9 500% Due 04-15-14	15,037 50	15,600 00	562 50
04-13-10	01-06-11	60,000 0000	MANITOWOC INC 9 500% Due 02-15-18	63,300 00	67,200 00	3,900 00
09-17-10	01-06-11	10,000 0000	MANITOWOC INC 9 500% Due 02-15-18	10,450 00	11,200 00	750 00
05-13-10	01-06-11	40,000 0000	MANITOWOC INC 9 500% Due 02-15-18	41,600 00	44,800 00	3,200 00
09-08-10	01-06-11	25,000 0000	MANITOWOC INC 9 500% Due 02-15-18	26,000 00	28,000 00	2,000 00
08-30-10	01-06-11	80,000 0000	SOUTHWESTERN ENERGY CO 7 500% Due 02-01-18	90,400 00	90,800 00	400 00
02-16-10	01-07-11	75,000 0000	CHESAPEAKE ENERGY CORP 9 500% Due 02-15-15	78,937 50	87,000 00	8,062 50
12-14-10	01-14-11	100,000 0000	ABI ESCROW CORP 10 250% Due 10-15-18	108,000 00	113,500 00	5,500 00
08-05-10	01-14-11	5,000 0000	OWENS-BROCKWAY GLASS CONTAINER 7 375% Due 05-15-16	5,437 50	5,375 00	-62 50
09-08-10	01-14-11	20,000 0000	OWENS-BROCKWAY GLASS CONTAINER 7 375% Due 05-15-16	21,600 00	21,500 00	-100 00
07-13-10	01-14-11	95,000 0000	OWENS-BROCKWAY GLASS CONTAINER 7 375% Due 05-15-16	99,868 75	102,125 00	2,256 25
07-21-10	01-19-11	5,000 0000	LEAR CORP 7 875% Due 03-15-18	5,147 50	5,393 75	246 25
05-18-10	01-19-11	5,000 0000	LEAR CORP 7 875% Due 03-15-18	4,925 00	5,393 75	468 75
05-17-10	01-19-11	80,000 0000	LEAR CORP 7 875% Due 03-15-18	78,000 00	86,300 00	8,300 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
06-08-10	01-19-11	55,000 0000	LEAR CORP 7 875% Due 03-15-18	53,487,50	59,331 25	5,843 75
08-05-10	01-19-11	5,000 0000	UNISYS CORP 14 250% Due 09-15-15	5,925 00	6,075 00	150 00
06-17-10	01-19-11	90,000 0000	UNISYS CORP 14 250% Due 09-15-15	103,950 00	109,350 00	5,400 00
01-24-11	01-24-11	40,000 0000	HERTZ CORP 7 500% Due 10-15-18	42,450 00	42,800 00	350 00
12-15-10	01-24-11	150,000 0000	PINAFORE LLC 9 000% Due 10-01-18	161,250 00	165.000 00	3,750 00
01-25-11	01-25-11	80,000 0000	DANA HLDG CORP 6 500% Due 02-15-19	80,000 00	80,800 00	800 00
12-03-10	01-25-11	45,000 0000	NAI ENTERTAINMENT HOLDINGS LLC 8 250% Due 12-15-17	46,012 50	47,700 00	1,687 50
12-02-10	01-25-11	60,000 0000	NAI ENTERTAINMENT HOLDINGS LLC 8 250% Due 12-15-17	60,000 00	63,600 00	3,600 00
10-19-10	01-26-11	140,000 0000	TENET HEALTHCARE CORP 8 000% Due 08-01-20	141,400 00	142,100 00	700 00
11-17-10	01-26-11	20,000 0000	HERTZ CORP 7 500% Due 10-15-18	20,775 00	21,200 00	425 00
09-17-10	01-26-11	70,000 0000	HERTZ CORP 7 500% Due 10-15-18	70,175 00	74,200 00	4,025 00
09-20-10	01-26-11	35,000 0000	HERTZ CORP 7 500% Due 10-15-18	35,000 00	37,100 00	2,100 00
09-28-10	01-26-11	95,000 0000	TESORO CORP 6 625% Due 11-01-15	95,593 75	97,612 50	2,018 75
01-26-11	01-31-11	25,000 0000	NEWFIELD EXPL CO 6 875% Due 02-01-20	27,000 00	26,875 00	-125 00
09-08-10	01-31-11	25,000 0000	NEWFIELD EXPL CO 6 875% Due 02-01-20	26,625 00	26,875 00	250 00

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
09-17-10	01-31-11	5,000 0000	NEWFIELD EXPL CO 6 875% Due 02-01-20	5,287 50	5,375 00	87 50
10-28-10	02-01-11	10,000 0000	PETROHAWK ENERGY CORP 7 875% Due 06-01-15	10,624 00	10,650 00	26 00
01-27-11	02-01-11	20,000 0000	PETROHAWK ENERGY CORP 7 875% Due 06-01-15	21,248 00	21,300 00	52 00
09-14-10	02-01-11	5,000 0000	PETROHAWK ENERGY CORP 7 875% Due 06-01-15	5,256 25	5,325 00	68 75
01-07-11	02-01-11	10,000 0000	PETROHAWK ENERGY CORP 7 875% Due 06-01-15	10,475 00	10,650 00	175 00
08-05-10	02-01-11	10,000 0000	PETROHAWK ENERGY CORP 7 875% Due 06-01-15	10,462 50	10,650 00	187 50
07-21-10	02-01-11	5,000 0000	PETROHAWK ENERGY CORP 7 875% Due 06-01-15	5,212 50	5,325 00	112 50
07-13-10	02-01-11	110,000 0000	PETROHAWK ENERGY CORP 7 875% Due 06-01-15	112,200 00	117,150 00	4,950 00
08-12-10	02-02-11	100,000 0000	INERGY L P & INERGY FIN CORP 6 875% Due 12-15-14	100,750 00	102,542 00	1,792 00
01-25-11	02-02-11	25,000 0000	ALBRITTON COMMUNICATIONS CORP 8 000% Due 05-15-18	26,060 00	26,125 00	65 00
12-15-10	02-02-11	105,000 0000	ALBRITTON COMMUNICATIONS CORP 8 000% Due 05-15-18	106,050 00	109,725 00	3,675 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
01-26-11	02-02-11	20,000 0000	HUNTSMAN INTL LLC 8 625% Due 03-15-20	22,475 00	22,250 00	-225 00
09-17-10	02-02-11	5,000 0000	HUNTSMAN INTL LLC 8 625% Due 03-15-20	5,200 00	5,562 50	362 50
03-12-10	02-02-11	16,000 0000	HUNTSMAN INTL LLC 8 625% Due 03-15-20	16,120 00	17,800 00	1,680 00
03-12-10	02-02-11	19,000 0000	HUNTSMAN INTL LLC 8 625% Due 03-15-20	19,000 00	21,137 50	2,137 50
05-13-10	02-02-11	15,000 0000	HUNTSMAN INTL LLC 8 625% Due 03-15-20	14,850 00	16,687 50	1,837 50
01-27-11	02-02-11	20,000 0000	PINNACLE ENTMT INC 8 625% Due 08-01-17	22,098 00	22,050 00	-48 00
08-05-10	02-02-11	5,000 0000	PINNACLE ENTMT INC 8 625% Due 08-01-17	5,309 50	5,512 50	203 00
09-07-10	02-02-11	35,000 0000	PINNACLE ENTMT INC 8 625% Due 08-01-17	36,837 50	38,587 50	1,750 00
05-25-10	02-02-11	10,000 0000	PINNACLE ENTMT INC 8 625% Due 08-01-17	10,012 50	11,025 00	1,012 50
03-05-10	02-02-11	30,000 0000	PINNACLE ENTMT INC 8 625% Due 08-01-17	29,100 00	33,075 00	3,975 00
02-16-10	02-02-11	50,000 0000	PINNACLE ENTMT INC 8 625% Due 08-01-17	47,375 00	55,125 00	7,750 00
03-09-10	02-02-11	35,000 0000	SLM CORP MTN BOOK ENTRY 8 450% Due 06-15-18	35,175 00	38,150 00	2,975 00
02-25-10	02-02-11	40,000 0000	SLM CORP MTN BOOK ENTRY 8 450% Due 06-15-18	39,000 00	43,600 00	4,600 00
06-16-10	02-02-11	10,000 0000	SLM CORP MTN BOOK ENTRY 8 450% Due 06-15-18	9,262 50	10,900 00	1,637 50
10-19-10	02-04-11	100,000 0000	QUICKSILVER RESOURCES INC 7 125% Due 04-01-16	96,500 00	96,500 00	0 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
01-20-11	02-04-11	5,000 0000	QUICKSILVER RESOURCES INC 7 125% Due 04-01-16	4,806 25	4,825 00	18 75
01-11-11	02-04-11	40,000 0000	QUICKSILVER RESOURCES INC 7 125% Due 04-01-16	38,400 00	38,600 00	200 00
12-14-10	02-08-11	30,000 0000	IESY REPOSITORY GMBH 8 125% Due 12-01-17	31,500 00	32,250 00	750 00
08-05-10	02-08-11	10,000 0000	IESY REPOSITORY GMBH 8 125% Due 12-01-17	10,425 00	10,750 00	325 00
02-12-10	02-08-11	20,000 0000	IESY REPOSITORY GMBH 8 125% Due 12-01-17	20,025 00	21,500 00	1,475 00
06-16-10	02-08-11	20,000 0000	IESY REPOSITORY GMBH 8 125% Due 12-01-17	19,675 00	21,500 00	1,825 00
05-25-10	02-08-11	10,000 0000	IESY REPOSITORY GMBH 8 125% Due 12-01-17	9,750 00	10,750 00	1,000 00
06-25-10	02-08-11	40,000 0000	IESY REPOSITORY GMBH 8 125% Due 12-01-17	38,400 00	43,000 00	4,600 00
05-12-10	02-10-11	25,000 0000	EASTMAN KODAK CO 9 750% Due 03-01-18	25,500 00	25,250 00	-250 00
01-28-11	02-10-11	10,000 0000	EASTMAN KODAK CO 9 750% Due 03-01-18	10,025 00	10.100 00	75 00
07-21-10	02-10-11	15,000 0000	EASTMAN KODAK CO 9 750% Due 03-01-18	15,000 00	15,150 00	150 00
02-24-10	02-10-11	75,000 0000	EASTMAN KODAK CO 9 750% Due 03-01-18	74,812 50	75,750 00	937 50
06-04-10	02-10-11	5,000 0000	EASTMAN KODAK CO 9 750% Due 03-01-18	4,950 00	5,050 00	100 00
02-24-10	02-10-11	5,000 0000	EASTMAN KODAK CO 9 750% Due 03-01-18	4,898 35	5,050 00	151 65
05-25-10	02-10-11	10,000 0000	EASTMAN KODAK CO 9 750% Due 03-01-18	9,737 50	10,100 00	362 50
09-10-10	02-10-11	18,000 0000	EASTMAN KODAK CO 9 750% Due 03-01-18	17,370 00	18,180 00	810 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
09-16-10	02-16-11	5,000 0000	AK STL CORP 7 625% Due 05-15-20	5,112 00	5,137 50	25 50
09-08-10	02-16-11	25,000 0000	AK STL CORP 7 625% Due 05-15-20	25,375 00	25,687 50	312 50
01-25-11	02-16-11	25,000 0000	AK STL CORP 7 625% Due 05-15-20	25,312 50	25,687 50	375 00
05-21-10	02-16-11	100,000 0000	AK STL CORP 7 625% Due 05-15-20	97,625 00	102,750 00	5,125 00
08-05-10	02-16-11	10,000 0000	MIRANT AMERICAS GENERATION LLC 8 500% Due 10-01-21	9,575 00	10,500 00	925 00
07-21-10	02-16-11	5,000 0000	MIRANT AMERICAS GENERATION LLC 8 500% Due 10-01-21	4,756 25	5,250 00	493 75
06-15-10	02-16-11	15,000 0000	MIRANT AMERICAS GENERATION LLC 8 500% Due 10-01-21	13,837 50	15,750 00	1,912 50
06-04-10	02-16-11	20,000 0000	MIRANT AMERICAS GENERATION LLC 8 500% Due 10-01-21	18,425 00	21,000 00	2,575 00
02-16-10	02-16-11	30,000 0000	MIRANT AMERICAS GENERATION LLC 8 500% Due 10-01-21	27,600 00	31,500 00	3,900 00
08-12-10	02-22-11	100,000 0000	IPALCO ENTERPRISES INC 7 250% Due 04-01-16	106,250 00	109,875 00	3,625 00
01-27-11	02-22-11	25,000 0000	NOVELIS INC 8 375% Due 12-15-17	27,435 00	27,625 00	190 00
12-10-10	02-22-11	85,000 0000	NOVELIS INC 8 375% Due 12-15-17	85,000 00	93,925 00	8,925 00
05-13-10	02-23-11	30,000 0000	NTL CABLE PLC 9 125% Due 08-15-16	31,725 00	32,062 50	337 50
01-25-11	02-25-11	20,000 0000	EL PASO CORP 7 000% Due 06-15-17	21,600 00	22,200 00	600 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
09-16-10	02-25-11	35,000 0000	EL PASO CORP 7 000% Due 06-15-17	37,275 00	38,850 00	1,575 00
07-20-10	02-25-11	5,000 0000	EL PASO CORP 7 000% Due 06-15-17	5,187 50	5,550 00	362 50
05-13-10	02-25-11	15,000 0000	EL PASO CORP 7 000% Due 06-15-17	15,112 50	16,650 00	1,537 50
07-28-10	02-28-11	115,000 0000	COLUMBUS MCKINNON CORP N Y 8 875% Due 11-01-13	118,306 25	117,551 85	-754 40
01-28-11	02-28-11	25,000 0000	BOISE PAPER HLDGS LLC/FIN CO 8 000% Due 04-01-20	27,250 00	27,437 50	187 50
09-16-10	02-28-11	5,000 0000	BOISE PAPER HLDGS LLC/FIN CO 8 000% Due 04-01-20	5,262 50	5,487 50	225 00
08-12-10	02-28-11	10,000 0000	BOISE PAPER HLDGS LLC/FIN CO 8 000% Due 04-01-20	10,499 00	10,975 00	476 00
07-21-10	02-28-11	5,000 0000	BOISE PAPER HLDGS LLC/FIN CO 8 000% Due 04-01-20	5,075 00	5,487 50	412 50
03-09-10	02-28-11	10.000 0000	BOISE PAPER HLDGS LLC/FIN CO 8 000% Due 04-01-20	10,000 00	10,975 00	975 00
11-08-10	03-03-11	160,000 0000	CINCINNATI BELL INC NEW 8 375% Due 10-15-20	161,600 00	159,600 00	-2,000 00
01-25-11	03-03-11	25,000 0000	CINCINNATI BELL INC NEW 8 375% Due 10-15-20	24,312 50	24,937 50	625 00
01-25-11	03-03-11	25,000 0000	FMG RESOURCES AUGUST 2006 PTY 6 875% Due 02-01-18	25,247 50	25,937 50	690 00

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
01-11-11	03-03-11	35,000 0000	FMG RESOURCES AUGUST 2006 PTY 6 875% Due 02-01-18	35,087 50	36,312 50	1,225 00
12-10-10	03-03-11	125,000 0000	FMG RESOURCES AUGUST 2006 PTY 6 875% Due 02-01-18	125,000 00	129,687 50	4,687 50
11-17-10	03-03-11	100,000 0000	RANGE RES CORP 6 750% Due 08-01-20	106,250 00	107.000 00	750 00
01-27-11	03-03-11	20.000 0000	RANGE RES CORP 6 750% Due 08-01-20	21,198 00	21,400 00	202 00
12-03-10	03-03-11	50,000 0000	RANGE RES CORP 6 750% Due 08-01-20	52,000 00	53,500 00	1,500 00
03-03-11	03-04-11	70,000 0000	CINCINNATI BELL INC NEW 7 000% Due 02-15-15	71,837 50	71,575 00	-262 50
11-10-10	03-04-11	91.704 6800	SITHE/INDEPENDENCE FDG CORP 9 000% Due 12-30-13	94,685 08	94,455 82	-229 26
11-16-10	03-04-11	37,727 0600	SITHE/INDEPENDENCE FDG CORP 9 000% Due 12-30-13	38,764 55	38,858 87	94 32
03-03-11	03-07-11	60,000 0000	CINCINNATI BELL INC NEW 7 000% Due 02-15-15	61,575 00	61,500 00	-75 00
09-29-10	03-09-11	115,000 0000	CASELLA WASTE SYS INC 9 750% Due 02-01-13	116,293 75	115,000 00	-1,293 75
01-26-11	03-10-11	20,000 0000	NEENAH PAPER INC 7 375% Due 11-15-14	20,500 00	20,491 60	-8 40
02-17-11	03-10-11	22,000 0000	NEENAH PAPER INC 7 375% Due 11-15-14	22,550 00	22,540 76	-9 24
01-25-11	03-10-11	20,000 0000	AIR CDA INC 9 250% Due 08-01-15	21,800 00	21,200 00	-600 00

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
10-28-10	03-10-11	5,000 0000	AIR CDA INC 9 250% Due 08-01-15	5,250 00	5,300 00	50 00
07-28-10	03-10-11	48,000 0000	AIR CDA INC 9 250% Due 08-01-15	48,840 00	50,880 00	2,040 00
07-28-10	03-10-11	49,000 0000	AIR CDA INC 9 250% Due 08-01-15	49,735 00	51,940 00	2,205 00
07-27-10	03-10-11	13,000 0000	AIR CDA INC 9 250% Due 08-01-15	12,873 25	13,780 00	906 75
03-03-11	03-10-11	55,000 0000	CINCINNATI BELL INC NEW 7 000% Due 02-15-15	56,443 75	55,962 50	-481 25
01-26-11	03-10-11	20,000 0000	HCA INC 9 250% Due 11-15-16	21,600 00	21,600 00	0 00
12-15-10	03-10-11	135,000 0000	HCA INC 9 250% Due 11-15-16	144,450 00	145,800 00	1,350 00
03-09-11	03-16-11	65,000 0000	AMERICAN AIRLS INC 7 500% Due 03-15-16	65,000 00	63,943 75	-1,056 25
03-10-11	03-16-11	75,000 0000	AMERICAN AIRLS INC 7 500% Due 03-15-16	74,718 75	73.781 25	-937 50
01-20-11	03-16-11	10,000 0000	WESCO DISTR INC 7 500% Due 10-15-17	10.212 50	10,300 00	87 50
05-20-10	03-16-11	95,000 0000	WESCO DISTR INC 7 500% Due 10-15-17	92,150 00	97,850 00	5,700 00
06-04-10	03-16-11	15,000 0000	WESCO DISTR INC 7 500% Due 10-15-17	14,493 75	15,450 00	956 25
02-16-11	03-22-11	15,000 0000	RRI ENERGY INC 7 875% Due 06-15-17	15,112 50	14,925 00	-187 50
01-27-11	03-25-11	20,000 0000	PLAINS EXPL& PRODTN CO 7 000% Due 03-15-17	20,898 00	20,700 00	-198 00
09-14-10	03-25-11	5,000 0000	PLAINS EXPL& PRODTN CO 7 000% Due 03-15-17	5,068 75	5,175 00	106 25

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
08-11-10	03-25-11	5,000 0000	PLAINS EXPL& PRODTN CO 7 000% Due 03-15-17	4,987 50	5,175 00	187 50
07-21-10	03-25-11	125,000 0000	PLAINS EXPL& PRODTN CO 7 000% Due 03-15-17	123,750 00	129,375 00	5,625 00
02-22-11	04-01-11	3,237 5000	HOMER CITY FDG LLC 8 734% Due 10-01-26	3,010 88	3,237 50	226 63
01-25-11	04-11-11	20,000 0000	AMERISTAR CASINOS INC 9 250% Due 06-01-14	21.548 00	22,002 80	454 80
01-06-11	04-11-11	130,000 0000	AMERISTAR CASINOS INC 9 250% Due 06-01-14	139,750 00	143,018 20	3,268 20
01-26-11	04-11-11	25,000 0000	GLOBAL CROSSING LTD 12 000% Due 09-15-15	28,875 00	29,343 75	468 75
07-26-10	04-11-11	5,000 0000	GLOBAL CROSSING LTD 12 000% Due 09-15-15	5,581 25	5,868 75	287 50
05-13-10	04-11-11	15,000 0000	GLOBAL CROSSING LTD 12 000% Due 09-15-15	16,573 50	17,606 25	1,032 75
06-04-10	04-11-11	5,000 0000	GLOBAL CROSSING LTD 12 000% Due 09-15-15	5,331 25	5,868 75	537 50
09-16-10	04-12-11	5,000 0000	CENVEO CORP 8 875% Due 02-01-18	4,975 00	5,050 00	75 00
01-25-11	04-12-11	20.000 0000	CENVEO CORP 8 875% Due 02-01-18	19,846 00	20,200 00	354 00
09-08-10	04-12-11	10,000 0000	CENVEO CORP 8 875% Due 02-01-18	9,775 00	10,100 00	325 00
06-07-10	04-12-11	15,000 0000	CENVEO CORP 8 875% Due 02-01-18	14,643 75	15,150 00	506 25
07-20-10	04-12-11	5,000 0000	CENVEO CORP 8 875% Due 02-01-18	4,862 50	5,050 00	187 50
01-26-11	04-12-11	20,000 0000	LIN TELEVISION CORP 8 375% Due 04-15-18	21,650 00	21,825 00	175 00

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
08-26-10	04-12-11	125,000 0000	LIN TELEVISION CORP 8 375% Due 04-15-18	127,500 00	136,406 25	8,906 25
01-28-11	04-12-11	10,000 0000	READERS DIGEST ASSN INC 0 000% Due 02-15-17	10,299 00	10,425 00	126 00
01-20-11	04-12-11	5,000 0000	READERS DIGEST ASSN INC 0 000% Due 02-15-17	5,081 25	5,212 50	131 25
07-26-10	04-12-11	45,000 0000	READERS DIGEST ASSN INC 0 000% Due 02-15-17	45,281 25	46,912 50	1,631 25
06-16-10	04-12-11	40,000 0000	READERS DIGEST ASSN INC 0 000% Due 02-15-17	40,200 00	41,700 00	1,500 00
08-05-10	04-12-11	5,000 0000	READERS DIGEST ASSN INC 0 000% Due 02-15-17	5,025 00	5,212 50	187 50
01-25-11	04-18-11	20,000 0000	ALERE INC 9 000% Due 05-15-16	21,125 00	21,350 00	225 00
11-29-10	04-18-11	40,000 0000	ALERE INC 9 000% Due 05-15-16	41,400 00	42,700 00	1,300 00
05-05-10	04-18-11	15,000 0000	ALERE INC 9 000% Due 05-15-16	15,337 50	16,012 50	675 00
09-14-10	04-18-11	5,000 0000	ALERE INC 9 000% Due 05-15-16	5,106 25	5,337 50	231 25
01-28-11	04-18-11	10,000 0000	CKE RESTAURANTS INC 11 375% Due 07-15-18	11,275 00	11,100 00	-175 00
08-11-10	04-18-11	10,000 0000	CKE RESTAURANTS INC 11 375% Due 07-15-18	10,125 00	11,100 00	975 00
07-13-10	04-18-11	25,000 0000	CKE RESTAURANTS INC 11 375% Due 07-15-18	25,125 00	27,750 00	2,625 00
07-06-10	04-18-11	100,000 0000	CKE RESTAURANTS INC 11 375% Due 07-15-18	98,085 00	111,000 00	12,915 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
08-05-10	04-26-11	5,000 0000	SUPERVALU INC 8 000% Due 05-01-16	5,031 25	5,175 00	143 75
09-14-10	04-26-11	5,000 0000	SUPERVALU INC 8 000% Due 05-01-16	5,025 00	5,175 00	150 00
06-25-10	04-26-11	5,000 0000	SUPERVALU INC 8 000% Due 05-01-16	4,975 00	5,175 00	200 00
01-28-11	04-27-11	10,000 0000	AMKOR TECHNOLOGY INC 7 375% Due 05-01-18	10,450 00	10,512 50	62 50
09-08-10	04-27-11	35,000 0000	AMKOR TECHNOLOGY INC 7 375% Due 05-01-18	35,175 00	36,793 75	1,618 75
05-10-10	04-27-11	85,000 0000	AMKOR TECHNOLOGY INC 7 375% Due 05-01-18	82,450 00	89,356 25	6,906 25
06-16-10	04-27-11	20,000 0000	AMKOR TECHNOLOGY INC 7 375% Due 05-01-18	19,237 40	21,025 00	1,787 60
02-16-11	04-27-11	10,000 0000	NOVA CHEMICALS LTD 7 875% Due 09-15-25	9,575 00	10,075 00	500 00
01-27-11	04-27-11	20,000 0000	NOVA CHEMICALS LTD 7 875% Due 09-15-25	19,148 00	20,150 00	1,002 00
07-21-10	04-27-11	5,000 0000	NOVA CHEMICALS LTD 7 875% Due 09-15-25	4,450 00	5,037 50	587 50
09-08-10	04-27-11	40,000 0000	NOVA CHEMICALS LTD 7 875% Due 09-15-25	35,600 00	40,300 00	4,700 00
01-28-11	04-27-11	15,000 0000	SERVICE CORP INTL 7 000% Due 05-15-19	15,356 25	15,862 50	506 25
12-08-10	04-27-11	100,000 0000	SERVICE CORP INTL 7 000% Due 05-15-19	101,000 00	105,750 00	4,750 00
12-14-10	04-27-11	55,000 0000	SERVICE CORP INTL 7 000% Due 05-15-19	55,550 00	58,162 50	2,612 50
06-25-10	04-27-11	10,000 0000	SUPERVALU INC 8 000% Due 05-01-16	9,950 00	10,375 00	425 00

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
06-04-10	04-27-11	10,000 0000	SUPERVALU INC 8 000% Due 05-01-16	9,912 50	10,375 00	462 50
05-25-10	04-27-11	10,000 0000	SUPERVALU INC 8 000% Due 05-01-16	9,825 00	10.375 00	550 00
01-27-11	04-27-11	20,000 0000	SUPERVALU INC 8 000% Due 05-01-16	19,596 00	20,750 00	1,154 00
09-16-10	04-28-11	5,000 0000	FORD MOTOR CREDIT CO LLC 8 000% Due 12-15-16	5,650 00	5,800 00	150 00
01-25-11	04-29-11	20,000 0000	CHESAPEAKE ENERGY CORP 6 625% Due 08-15-20	20,600 00	21,800 00	1,200 00
01-19-11	04-29-11	10,000 0000	CHESAPEAKE ENERGY CORP 6 625% Due 08-15-20	10,250 00	10,900 00	650 00
01-26-11	05-03-11	20,000 0000	FORD MTR CO DEL 7 450% Due 07-16-31	21,948 00	22,775 00	827 00
01-19-11	05-03-11	135,000 0000	FORD MTR CO DEL 7 450% Due 07-16-31	146,306 25	153,731 25	7,425 00
03-22-11	05-06-11	10,000 0000	SMURFIT CAP FDG PLC 7 500% Due 11-20-25	9,562 50	9,787 50	225 00
03-02-11	05-06-11	25.000 0000	SMURFIT CAP FDG PLC 7 500% Due 11-20-25	23,812 50	24,468 75	656 25
10-27-10	05-06-11	150,000 0000	SMURFIT CAP FDG PLC 7 500% Due 11-20-25	139,125 00	146,812 50	7,687 50
01-26-11	05-11-11	15,000 0000	GIBSON ENERGY ULC 10 000% Due 01-15-18	15,637 50	16,950 00	1,312 50
11-29-10	05-11-11	35,000 0000	GIBSON ENERGY ULC 10 000% Due 01-15-18	35,000 00	39,550 00	4,550 00
03-07-11	05-19-11	15,000 0000	MOOG INC 6 250% Due 01-15-15	15,337 50	15,318 75	-18 75
09-24-10	05-19-11	40,000 0000	MOOG INC 6 250% Due 01-15-15	40,300 00	40,850 00	550 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

GENSPRING FAMILY OFFICES

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
08-09-10	05-19-11	80,000 0000	MOOG INC 6 250% Due 01-15-15	79,600 00	81,700 00	2,100 00
10-20-10	05-19-11	175,000 0000	WINDSTREAM CORP 7 000% Due 03-15-19	174,562 50	180,031 25	5,468 75
01-25-11	05-24-11	25,000 0000	LUCENT TECHNOLOGIES INC 6 450% Due 03-15-29	20,000 00	23,000 00	3.000 00
01-19-11	05-24-11	170,000 0000	LUCENT TECHNOLOGIES INC 6 450% Due 03-15-29	135,150 00	156,400 00	21,250 00
01-20-11	05-24-11	10,000 0000	RAILAMERICA INC 9 250% Due 07-01-17	11,075 00	11,100 00	25 00
11-17-10	05-24-11	40,000 0000	RAILAMERICA INC 9 250% Due 07-01-17	43,700 00	44,400 00	700 00
08-12-10	05-24-11	5,000 0000	RAILAMERICA INC 9 250% Due 07-01-17	5,450 00	5,550 00	100 00
07-27-10	05-24-11	20,000 0000	RAILAMERICA INC 9 250% Due 07-01-17	21,400 00	22,200 00	800 00
05-13-11	05-25-11	5,000 0000	PETROHAWK ENERGY CORP 7 250% Due 08-15-18	5,387 50	5,337 50	-50 00
02-01-11	05-25-11	160,000 0000	PETROHAWK ENERGY CORP 7 250% Due 08-15-18	165,200 00	170,800 00	5.600 00
02-22-11	05-27-11	20,117 5000	HOMER CITY FDG LLC 8 734% Due 10-01-26	18,709 28	18,231 48	-477 80
10-05-10	05-27-11	23,355 0000	HOMER CITY FDG LLC 8 734% Due 10-01-26	21,253 05	21,165 47	-87 58
07-01-10	05-27-11	69,465 0000	HOMER CITY FDG LLC 8 734% Due 10-01-26	62,865 83	62,952 66	86 83
08-12-10	05-27-11	56,652 0000	HOMER CITY FDG LLC 8 734% Due 10-01-26	49,428 87	51,340 87	1,912 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
10-21-10	05-31-11	80,000 0000	HOST HOTELS & RESORTS LP 6 000% Due 11-01-20	80,100 00	80,000 00	-100 00
10-19-10	05-31-11	60,000 0000	HOST HOTELS & RESORTS LP 6 000% Due 11-01-20	60,000 00	60,000 00	0 00
01-26-11	05-31-11	20,000 0000	HOST HOTELS & RESORTS LP 6 000% Due 11-01-20	19,900 00	20,000 00	100 00
11-29-10	05-31-11	145,000 0000	INTERNATIONAL LEASE FIN CORP 8 625% Due 09-15-15	153,700 00	160,950 00	7,250 00
10-28-10	06-01-11	5,000 0000	DENBURY RES INC 9 750% Due 03-01-16	5,725 00	5,637 50	-87 50
09-16-10	06-01-11	10,000 0000	DENBURY RES INC. 9 750% Due 03-01-16	11,300 00	11,275 00	-25 00
09-10-10	06-01-11	14,000 0000	DENBURY RES INC 9 750% Due 03-01-16	15,470 00	15,785 00	315 00
01-20-11	06-01-11	10,000 0000	SPIRIT AEROSYSTEMS INC 7 500% Due 10-01-17	10,625 00	10,750 00	125 00
01-11-11	06-01-11	15,000 0000	SPIRIT AEROSYSTEMS INC 7 500% Due 10-01-17	15,787 50	16,125 00	337 50
09-14-10	06-01-11	5,000 0000	SPIRIT AEROSYSTEMS INC 7 500% Due 10-01-17	5,168 75	5,375 00	206 25
09-07-10	06-01-11	10,000 0000	SPIRIT AEROSYSTEMS INC 7 500% Due 10-01-17	10,300 00	10,750 00	450 00
08-09-10	06-01-11	20,000 0000	SPIRIT AEROSYSTEMS INC 7 500% Due 10-01-17	20,500 00	21,500 00	1,000 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
08-03-10	06-01-11	65,000 0000	SPIRIT AEROSYSTEMS INC 7 500% Due 10-01-17	65,975 00	69,875 00	3,900 00
11-05-10	06-06-11	85,000 0000	BELDEN INC 7 000% Due 03-15-17	87,550 00	87,762 50	212 50
01-28-11	06-06-11	10,000 0000	BELDEN INC 7 000% Due 03-15-17	10,300 00	10,325 00	25 00
11-15-10	06-06-11	45,000 0000	BELDEN INC 7 000% Due 03-15-17	46,012 50	46,462 50	450 00
01-27-11	06-07-11	25,000 0000	WYNN LAS VEGAS LLC / WYNN 7 875% Due 11-01-17	26,997 50	27,500 00	502 50
09-17-10	06-07-11	5,000 0000	WYNN LAS VEGAS LLC / WYNN 7 875% Due 11-01-17	5,336 50	5,500 00	163 50
09-14-10	06-07-11	5,000 0000	WYNN LAS VEGAS LLC / WYNN 7 875% Due 11-01-17	5,325 00	5,500 00	175 00
09-08-10	06-07-11	5,000 0000	WYNN LAS VEGAS LLC / WYNN 7 875% Due 11-01-17	5,268 75	5,500 00	231 25
01-26-11	06-09-11	20,000 0000	INTERNATIONAL COAL GRP INC NEW 9 125% Due 04-01-18	22,050 00	25,050 00	3,000 00
10-20-10	06-09-11	125,000 0000	INTERNATIONAL COAL GRP INC NEW 9 125% Due 04-01-18	136,406 25	156,562 50	20,156 25
06-16-10	06-13-11	15,000 0000	GIBSON ENERGY ULC 10 000% Due 01-15-18	14.362 50	18,485 25	4,122 75
01-26-11	06-13-11	20,000 0000	ICAHN ENTERPRISES LP/CORP 8 000% Due 01-15-18	20,500 00	20,500 00	0 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
01-05-11	06-13-11	125,000 0000	ICAHN ENTERPRISES LP/CORP 8 000% Due 01-15-18	125,625 00	128,125 00	2,500 00
03-16-11	06-13-11	130,000 0000	UNITED AIR LINES INC 9 875% Due 08-01-13	137,800 00	138,125 00	325 00
04-12-11	06-14-11	90,000 0000	UNIVISION COMMUNICATIONS INC 8 500% Due 05-15-21	93,600 00	90,000 00	-3,600 00
09-16-10	06-15-11	5,000 0000	CHS / CMNTY HEALTH SYS INC 8 875% Due 07-15-15	5,336 50	5,150 00	-186 50
01-25-11	06-15-11	20,000 0000	CHS / CMNTY HEALTH SYS INC 8 875% Due 07-15-15	21,224 80	20,600 00	-624 80
07-20-10	06-15-11	5,000 0000	CHS / CMNTY HEALTH SYS INC 8 875% Due 07-15-15	5,268 75	5,150 00	-118 75
01-27-11	06-16-11	20,000 0000	REYNOLDS GROUP ISSUER LLC 9 000% Due 04-15-19	21,250 00	19,625 00	-1,625 00
10-13-10	06-16-11	150,000 0000	REYNOLDS GROUP ISSUER LLC 9 000% Due 04-15-19	156,375 00	147,187 50	-9,187 50
04-05-11	06-16-11	120,000 0000	SWIFT ENERGY CO 7 125% Due 06-01-17	123,600 00	121,500 00	-2,100 00
11-09-10	06-20-11	15,000 0000	SCIENTIFIC GAMES CORP 8 125% Due 09-15-18	15.806 25	15,600 00	-206 25
01-20-11	06-20-11	5,000 0000	SCIENTIFIC GAMES CORP 8 125% Due 09-15-18	5,168 75	5.200 00	31 25
10-05-10	06-20-11	105,000 0000	SCIENTIFIC GAMES CORP 8 125% Due 09-15-18	108,412 50	109,200 00	787 50
11-22-10	06-20-11	40,000 0000	SCIENTIFIC GAMES CORP 8 125% Due 09-15-18	40,900 00	41.600 00	700 00

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
06-16-11	06-21-11	170,000 0000	REYNOLDS GROUP ISSUER LLC 7 125% Due 04-15-19	169,362 50	167,875 00	-1,487 50
02-18-11	06-28-11	135,000 0000	WOOLWORTH CORP 8 500% Due 01-15-22	139,387 50	137.362 50	-2,025 00
06-14-11	06-29-11	100,000 0000	LINN ENERGY LLC 6 500% Due 05-15-19	98.500 00	97,500 00	-1,000 00
05-06-11	06-30-11	100,000 0000	HELIX ENERGY SOLUTIONS GRP INC 9 500% Due 01-15-16	106,250 00	103,250 00	-3,000 00
Total Short Term				20.152,276 47	20,821,286 75	669,010 28
Long Term						
02-05-10	02-08-11	40,000 0000	IESY REPOSITORY GMBH 8 125% Due 12-01-17	40,300 00	43,000 00	2,700 00
02-05-10	02-16-11	25,000 0000	MIRANT AMERICAS GENERATION LLC 8 500% Due 10-01-21	23,937 50	26,250 00	2.312 50
02-05-10	02-23-11	45,000 0000	NTL CABLE PLC 9 125% Due 08-15-16	46,912 50	48,093 75	1,181 25
02-19-10	02-23-11	40,000 0000	NTL CABLE PLC 9 125% Due 08-15-16	41,600 00	42,750 00	1,150 00
02-22-10	02-25-11	90,000 0000	EL PASO CORP 7 000% Due 06-15-17	90,675 00	99,900 00	9,225 00
02-08-10	03-16-11	45,000 0000	WESCO DISTR INC 7 500% Due 10-15-17	44,437 50	46,350 00	1,912 50
02-17-10	04-11-11	85,000 0000	GLOBAL CROSSING LTD 12 000% Due 09-15-15	91,375 00	99,768 75	8,393 75
02-17-10	04-12-11	25,000 0000	CENVEO CORP 8 875% Due 02-01-18	24,875 00	25,250 00	375 00
02-16-10	04-12-11	25,000 0000	CENVEO CORP 8 875% Due 02-01-18	24,750 00	25,250 00	500 00
02-05-10	04-12-11	45,000 0000	CENVEO CORP 8 875% Due 02-01-18	44,268 75	45,450 00	1,181 25

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES
The Correll Family Foundation, Inc.
Account # 2918
Discretionary and Non-Discretionary Assets
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-05-10	04-12-11	35,000 0000	READERS DIGEST ASSN INC 0 000% Due 02-15-17	34,868 75	36,487 50	1,618 75
02-08-10	04-18-11	35,000 0000	ALERE INC 9 000% Due 05-15-16	35,656 25	37,362 50	1,706 25
02-17-10	04-18-11	42,000 0000	ALERE INC 9 000% Due 05-15-16	42,525 00	44,835 00	2,310 00
03-04-10	04-26-11	50,000 0000	SUPERVALU INC 8 000% Due 05-01-16	50,750 00	51,750 00	1,000 00
03-08-10	04-26-11	25,000 0000	SUPERVALU INC 8 000% Due 05-01-16	25,312 50	25.875 00	562 50
02-05-10	04-26-11	15,000 0000	SUPERVALU INC 8 000% Due 05-01-16	14,943 75	15,525 00	581 25
02-12-10	04-27-11	30,000 0000	NOVA CHEMICALS LTD 7 875% Due 09-15-25	26,887 50	30,225 00	3,337 50
02-18-10	04-27-11	28,000 0000	NOVA CHEMICALS LTD 7 875% Due 09-15-25	24,640 00	28,210 00	3,570 00
02-18-10	04-27-11	30,000 0000	NOVA CHEMICALS LTD 7 875% Due 09-15-25	26,400 00	30,225 00	3,825 00
02-05-10	04-28-11	65,000 0000	FORD MOTOR CREDIT CO LLC 8 000% Due 12-15-16	64,756 25	75,400 00	10,643 75
02-17-10	04-28-11	75,000 0000	FORD MOTOR CREDIT CO LLC 8 000% Due 12-15-16	74,437 50	87,000 00	12,562 50
04-27-10	05-24-11	18,000 0000	RAILAMERICA INC 9 250% Due 07-01-17	19,395 00	19,980 00	585 00
02-05-10	05-24-11	42,000 0000	RAILAMERICA INC 9 250% Due 07-01-17	44,835 00	46,620 00	1,785 00
02-18-10	05-24-11	40,000 0000	RAILAMERICA INC 9 250% Due 07-01-17	42,300 00	44,400 00	2,100 00
03-17-10	05-31-11	20,000 0000	INTERNATIONAL LEASE FIN CORP 8 625% Due 09-15-15	19,681 80	22,200 00	2,518 20

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
05-13-10	06-01-11	15,000 0000	DENBURY RES INC 9 750% Due 03-01-16	16,500 00	16,912 50	412 50
02-17-10	06-01-11	75,000 0000	DENBURY RES INC 9 750% Due 03-01-16	81,000 00	84,562 50	3,562 50
02-05-10	06-01-11	55,000 0000	SPIRIT AEROSYSTEMS INC 7 500% Due 10-01-17	55,206 25	59,125 00	3,918 75
02-08-10	06-13-11	45,000 0000	GIBSON ENERGY ULC 10 000% Due 01-15-18	44,831 25	55,455 75	10,624 50
06-04-10	06-13-11	45,000 0000	GIBSON ENERGY ULC 10 000% Due 01-15-18	43,931 25	55,455 75	11,524 50
05-24-10	06-15-11	115,000 0000	CHS / CMNTY HEALTH SYS INC 8 875% Due 07-15-15	117,587 50	118,450 00	862 50
Total Long Term				1,379,576 80	1,488,119 00	108,542 20
Partnership/Other *						
07-01-09	07-01-10	3,488 5159	GROWTH CAPITAL TEI PORTFOLIO LLC	276,350 02	360,145 21	83,795 19
07-01-09	07-01-10	1 0000	GROWTH CAPITAL TEI PORTFOLIO LLC	0 00	103 24	103 24
05-01-08	07-01-10	1 0000	LIGHTHOUSE OPPORTUNITY FUND DISTRESSED LTD	1,300,000 00	1,264,202 75	-35,797 25
03-01-06	12-31-10	1 0000	ARCHSTONE EQUITY STRATEGIES FUND LTD	1,500,000 00	1,758.148 18	258,148 18
03-01-06	01-13-11	1 0000	ARCHSTONE EQUITY STRATEGIES FUND LTD	0 00	1,136 82	1,136 82
03-01-06	02-01-11	1 0000	PROTEGE PARTNERS LTD	0 00	587 97	587 97
09-01-07	06-01-11	1 0000	PROTEGE PARTNERS LTD	0 00	4 18	4 18

GENSPRING
FAMILY OFFICES

REALIZED GAINS AND LOSSES

The Correll Family Foundation, Inc.

Account # 2918

Discretionary and Non-Discretionary Assets

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
03-01-06	06-08-11	1 0000	ARCHSTONE EQUITY STRATEGIES FUND LTD	0 00	0 11	0 11
Total Partnership/Other				3,076,350 02	3,384,328 46	307,978 44

*Cost basis and resulting gain or loss on sales of partnership interests should not be used in determining capital gain or loss for tax purposes Tax preparers should determine cost basis and resulting gain or loss on partnership dispositions by a thorough analysis of the K-1s for each year the client was invested in the partnership

TOTAL GAINS				1,240,523 53
TOTAL LOSSES				-154,992 62
		24,608,203.29	**25,693,734.21**	**1,085,530.92**
TOTAL REALIZED GAIN/LOSS	1,085,530 92			