



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



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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning JUL 1, 2010, and ending JUN 30, 2011

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

Name of foundation THE DANIEL ASHLEY AND IRENE HOUSTON JEWELL MEMORIAL FOUNDATION		A Employer identification number 58-6034213
Number and street (or P O box number if mail is not delivered to street address) C/O GEORGE MCMILLAN, JR., 2221 FOX RUN DR	Room/suite	B Telephone number (423) 756-3480
City or town, state, and ZIP code SIGNAL MOUNTAIN, TN 37377		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,262,291. (Part I, column (d) must be on cash basis.)	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		17.	17.		STATEMENT 1
4 Dividends and interest from securities		147,149.	147,149.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		462,929.			
b Gross sales price for all assets on line 6a		3,727,116.			
7 Capital gain net income (from Part IV, line 2)			462,929.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,274.	1,274.		STATEMENT 3
12 Total. Add lines 1 through 11		611,369.	611,369.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		9,329.	0.		9,329.
b Accounting fees					
c Other professional fees STMT 5		19,929.	19,929.		0.
17 Interest					
18 Taxes STMT 6		12,122.	301.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		86.	86.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		41,466.	20,316.		9,329.
25 Contributions, gifts, grants paid		225,000.			225,000.
26 Total expenses and disbursements. Add lines 24 and 25		266,466.	20,316.		234,329.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		344,903.			
b Net investment income (if negative, enter -0-)			591,053.		
c Adjusted net income (if negative, enter -0-)				N/A	

**THE DANIEL ASHLEY AND IRENE HOUSTON
JEWELL MEMORIAL FOUNDATION**

58-6034213

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	316,704.	7,611.	7,611.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	367,116.	151,158.	180,921.
	b Investments - corporate stock STMT 9	2,131,071.	3,155,549.	3,728,740.
	c Investments - corporate bonds STMT 10	1,418,949.	1,272,022.	1,345,019.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	4,233,840.	4,586,340.	5,262,291.	
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			
	22 Other liabilities (describe ▶ EXCISE TAX PAYABLE)	1,464.	9,061.	
23 Total liabilities (add lines 17 through 22)	1,464.	9,061.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	4,232,376.	4,577,279.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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	4,232,376.	4,577,279.	
31 Total liabilities and net assets/fund balances	4,233,840.	4,586,340.		

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	4,232,376.
2 Enter amount from Part I, line 27a	2	344,903.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,577,279.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,577,279.

THE DANIEL ASHLEY AND IRENE HOUSTON

Form 990-PF (2010)

JEWELL MEMORIAL FOUNDATION

58-6034213

Page 3

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 THROUGH CHARLES SCHWAB - ST GAIN	P	VARIOUS	VARIOUS
b THROUGH CHARLES SCHWAB - LT GAIN	P	VARIOUS	VARIOUS
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 1,513,915.		1,437,010.	76,905.
b 2,213,201.		1,827,177.	386,024.
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			76,905.
b			386,024.
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	462,929.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	219,885.	4,728,364.	.046503
2008	267,864.	4,445,727.	.060252
2007	265,113.	5,365,768.	.049408
2006	231,390.	5,279,240.	.043830
2005	237,431.	5,025,511.	.047245

2 Total of line 1, column (d)	2	.247238
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	.049448
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,067,328.
5 Multiply line 4 by line 3	5	250,569.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,911.
7 Add lines 5 and 6	7	256,480.
8 Enter qualifying distributions from Part XII, line 4	8	234,329.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	11,821.
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	11,821.
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	11,821.
6 Credits/Payments: a 2010 estimated tax payments and 2009 overpayment credited to 2010 b Exempt foreign organizations - tax withheld at source c Tax paid with application for extension of time to file (Form 8868) d Backup withholding erroneously withheld		6a	2,760.
		6b	
		6c	
		6d	
7 Total credits and payments. Add lines 6a through 6d		7	2,760.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	9,061.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>		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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>TN, GA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>GEORGE M. MCMILLAN, JR.</u> Telephone no. ► <u>(423) 629-4366</u> Located at ► <u>2221 FOX RUN DRIVE, SIGNAL MOUNTAIN, TN</u> ZIP+4 ► <u>37377</u>			
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 <u>N/A</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

Form 990-PF (2010)

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A ☒

Organizations relying on a current notice regarding disaster assistance check here

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

N/A ☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

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

N/A

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

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

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

(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
SCHEDULE ATTACHED	0.00	0.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,994,530.
b	Average of monthly cash balances	1b	149,965.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,144,495.
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	5,144,495.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	77,167.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,067,328.
6	Minimum investment return. Enter 5% of line 5	6	253,366.

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

1	Minimum investment return from Part X, line 6	1	253,366.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	11,821.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	11,821.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	241,545.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	241,545.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	241,545.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	234,329.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	234,329.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	234,329.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				241,545.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			220,258.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 234,329.				
a Applied to 2009, but not more than line 2a			220,258.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				14,071.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				227,474.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

SEE STATEMENT 11

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

c Any submission deadlines:

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

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

Recipient 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 SCHEDULE ATTACHED	NONE	501(C)(3) EXEMPT ORGS.		225,000.
Total			▶ 3a	225,000.
b Approved for future payment				
Total SEE STATEMENT 12			▶ 3b	75,000.

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

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?

Yes	No
-----	----

a Transfers from the reporting foundation to a noncharitable exempt organization of:

1a(1)	X
-------	---

(1) Cash

1a(2)		X
-------	--	---

(2) Other assets

b Other transactions:

1b(1)	X
-------	---

(1) Sales of assets to a noncharitable exempt organization

1b(2)		X
-------	--	---

(2) Purchases of assets from a noncharitable exempt organization

1b(3)		X
-------	--	---

(3) Rental of facilities, equipment, or other assets

1b(4)		X
-------	--	---

(4) Reimbursement arrangements

1b(5)		X
-------	--	---

(5) Loans or loan guarantees

1b(6)		X
-------	--	---

(6) Performance of services or membership or fundraising solicitations

1c	X
----	---

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

[illegible]

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

☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

**Paid
Preparer
Use Only**

Firm's name ► CHAMBLISS, BAHNER & STOPHEL, P.C.

Firm's EIN ▶

Firm's address ► 1000 TALLAN BUILDING
CHATTANOOGA, TN 37402-2500

Phone no. (423) 756-3000

Form 990-PF (2010)

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

SOURCE	AMOUNT
CHARLES SCHWAB, NOMINEE - CASH RESERVE FUND	17.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	17.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCRETION ON GOVERNMENT BONDS	3,652.	0.	3,652.
CHARLES SCHWAB, NOMINEE - CORPORATE BOND INTEREST	74,640.	0.	74,640.
CHARLES SCHWAB, NOMINEE - DIVIDENDS	61,247.	0.	61,247.
CHARLES SCHWAB, NOMINEE - GNMA POOL	62.	0.	62.
INDEX ADJ.- U.S. TREASURY FD	2.	0.	2.
U.S.TREASURY INDEXED FD	7,546.	0.	7,546.
TOTAL TO FM 990-PF, PART I, LN 4	147,149.	0.	147,149.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION PROCEEDS	1,274.	1,274.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,274.	1,274.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
CHAMBLISS, BAHNER & STOPHEL, P.C.	9,329.	0.		9,329.	
TO FM 990-PF, PG 1, LN 16A	9,329.	0.		9,329.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PATTEN & PATTEN, INC. - INVESTMENT ADVISOR	19,929.	19,929.		0.	
TO FORM 990-PF, PG 1, LN 16C	19,929.	19,929.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX	11,821.	0.		0.	
FOREIGN TAX	301.	301.		0.	
TO FORM 990-PF, PG 1, LN 18	12,122.	301.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS	86.	86.			0.
TO FORM 990-PF, PG 1, LN 23	86.	86.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SCHEDULE ATTACHED - GOVERNMENT BONDS	X		0.		0.
U.S. TREASURY INFLATION BOND 3% DUE 7-15-12	X		150,365.	180,041.	
GNMA POOL #2999 7.5% DUE 11-20-30	X		793.	880.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			151,158.	180,921.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			151,158.	180,921.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED - COMMON STOCKS			3,155,549.	3,728,740.
TOTAL TO FORM 990-PF, PART II, LINE 10B			3,155,549.	3,728,740.

FORM 990-PF

CORPORATE BONDS

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED - CORPORATE BONDS	1,272,022.	1,345,019.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,272,022.	1,345,019.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

D. ASHLEY JEWELL V
115 OLD HOMESTEAD DRIVE
CHICKAMAUGA, GA 30707

TELEPHONE NUMBER

404/624-7636

FORM AND CONTENT OF APPLICATIONS

THE JEWELL FOUNDATION DOES NOT HAVE PREPARED APPLICATION FORMS. REQUESTS
ARE CONSIDERED IN ANY FORM IN WHICH THEY ARE SUBMITTED.

ANY SUBMISSION DEADLINES

NO SPECIFIC DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

STATEMENT ATTACHED

FORM 990-PF

GRANTS AND CONTRIBUTIONS
APPROVED FOR FUTURE PAYMENT

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
FRIENDS OF THE PARK, CHICKAMAUGA, GEORGIA	NONE PARK PRESERVATION	PUBLIC CHARITY	30,000.
MOCASSIN BEND GIRL SCOUT COUNCIL, CHATTANOOGA, TENNESSEE	NONE CAMP ADAHI	PUBLIC CHARITY	20,000.
UNIVERSITY OF GEORGIA 4-H FOUNDATION, ATHENS, GEORGIA	NONE ROCK EAGLE CENTER	UNIVERSITY	5,000.
PENFIELD CHRISTIAN HOME - NORTH CAMPUS, LAFAYETTE, GEORGIA	NONE NORTH CAMPUS	PUBLIC CHARITY	20,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			75,000.

THE DANIEL ASHLEY AND IRENE HOUSTON JEWELL MEMORIAL FOUNDATION
IDENTIFICATION NUMBER 58-6034213
CHATTANOOGA, TENNESSEE
FOR THE YEAR ENDED JUNE 30, 2011

PART VIII, LINE 1 - COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES

<u>Name and Address</u>	<u>Title and Average Hours</u>	<u>Benefit Plan Contribution</u>	<u>Expense Reimburse- ment</u>	<u>Compensation</u>
D. Ashley Jewell, V 115 Old Homestead Drive Chickamauga, GA 30707	Chairman and Trustee Part-time	None	None	None
Elizabeth J. Berry 546 Tom Hunt Road Chickamauga, GA 30707	Vice Chairman and Trustee Part-time	None	None	None
Carol J. Browder 108 Linden Street Lookout Mountain, TN 37350	Secretary and Trustee Part-time	None	None	None
George M. McMillan, Jr. 2221 Fox Run Drive Signal Mountain, TN 37377	Treasurer and Trustee Part-time	None	None	None
W. Miller Welborn 103 Robin Hood Trail Lookout Mountain, TN 37350	Assistant Treasurer and Trustee Part-time	None	None	None
E. Dunbar Jewell, Jr. 8190 Grogans Ferry Altanta, GA 30350	Trustee Part-time	None	None	None
Juanita C. Crowder 314 Pinehurst Circle Chickamauga, GA 30707	Trustee Part-time	None	None	None
Ellen J. Siegfried 2925 Abbott's Pointe Drive Duluth, GA 30136	Trustee Part-time	None	None	None

THE DANIEL ASHLEY AND IRENE HOUSTON JEWELL MEMORIAL FOUNDATION
IDENTIFICATION NUMBER 58-6034213
CHATTANOOGA, TENNESSEE
FOR THE YEAR ENDED JUNE 30, 2011

PART VIII, LINE 1 - COMPENSATION OF OFFICERS, DIRECTORS AND TRUSTEES

<u>Name and Address</u>	<u>Title and Average Hours</u>	<u>Benefit Plan Contribution</u>	<u>Expense Reimburse- ment</u>	<u>Compensation</u>
Irene Jewell Staub 403 Cove Road Chickamauga, GA 30707	Trustee Part-time	None	None	None
Michael S. Wright 500 W. 12th Street Chickamauga, GA 30707	Trustee Part-time	None	None	None
Robert Houston Jewell, III P. O. Box 212 Chickamauga, GA 30707	Trustee Part-time	None	None	None

THE DANIEL ASHLEY AND IRENE HOUSTON JEWELL MEMORIAL FOUNDATION

58-6034213

CHATTANOOGA, TENNESSEE

FOR THE YEAR ENDED JUNE 30, 2011

PART XV, LINE 3 (a) - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Contributions to organizations described in Section 170(c) of the Internal Revenue Code none of which has any relationship to any person or corporation having an interest in The Daniel Ashley and Irene Houston Jewell Memorial Foundation

D. A. Jewell and C. Callaway, Jr. Scholarships:

Kennesaw State University, Kennesaw, Georgia	
Jacob DeWyatt Sluder	4,000
Justina Rae Sellers	4,000
University of Georgia, Athens, Georgia	
Jonathan Daniel Harding	4,000
Megan Camille Gaither	4,000
Kaita Linn McGregor	4,000
Allyson Rebekuh Quinn	4,000
Georgia Institute of Technology, Atlanta, GA	
Jared John Heimer	4,000
Dalton State College, Dalton, GA	
Jordan Aslysha O'Neal	4,000
University of Tennessee at Chattanooga	
Joseph Aaron Kennedy	4,000
Berry College, Mount Berry, GA	
Christopher Eugene Human	4,000
Shorter University, Rome, GA	
Michael Kyle Farmer	4,000
	<hr/>
Total Scholarships	<hr/> 44,000 <hr/>

Other Contributions:

Austin Hatcher Foundation - Childhood Cancer, East Ridge, TN	1,650
Bethel Bible Village, Hixson, Tennessee - Operating Funds	5,000
Big Oak Ranch, Springville, AL	5,000
Chattanooga Christian Community Foundation, Chattanooga, TN	3,000
Chattanooga Youth Network, Chattanooga, TN	10,000
Cherokee Area Council Boy Scouts, Chattanooga, TN	5,500
Cherokee Area Council Boy Scouts, Chattanooga, TN	500
Chickamauga City Schools, Chickamauga, GA	10,000
Chickamauga City Schools, Chickamauga, GA - Athletic Boosters Lighting and Wrestling	13,000
Chickamauga City Schools, Chickamauga, GA - GLHS - Band Boosters Transportation	5,000
Chickamauga City Schools, Chickamauga, GA - GLHS - Athletic Boosters	2,000

THE DANIEL ASHLEY AND IRENE HOUSTON JEWELL MEMORIAL FOUNDATION

58-6034213

CHATTANOOGA, TENNESSEE

FOR THE YEAR ENDED JUNE 30, 2011

PART XV, LINE 3 (a) - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Other Contributions (Concluded):

Chickamauga City Schools, Chickamauga, GA - GLMS	350
City of Chickamauga, Chickamauga, GA - Gordon Lee Mansion Project	20,000
Fellowship of Christian Athletes, Athens, GA - UGA Ministries	5,000
Fellowship of Christian Athletes, Lookout Mountain, GA - Lookout Mountain Ministries	2,000
Friends of the Chickamauga Public Library, Chickamauga, GA	20,000
Friends of the Park, Chattanooga, TN	10,000
First Things First, Chattanooga, TN	2,500
Furkids, Atlanta, GA	5,000
Girls Preparatory School, Inc., Chattanooga, TN - Scholarships	2,500
Habitat for Humanity of Charleston, Charleston, SC	2,500
Houston Museum, Chattanooga, TN	2,000
Lookout Mountain Elementary School, Lookout Mountain, TN	5,000
Lookout Mountain Judicial Circuit Children's Advocacy Center, Lookout Mountain, GA	10,000
Moccasin Bend Girl Scout Council, Chattanooga, TN - Camp Adahi Endowment	10,000
Navy League of the US (NLUS), Chattanooga, TN	500
North Georgia Animal League, Rock Spring, GA	3,000
Penfield Christian Home, LaFayette, GA	10,000
University of Georgia - 4-H Foundation, Rock Eagle Center, Athens, GA	5,000
YMCA - Camp Ocoee, Chattanooga, TN	5,000
Total Other Contributions	<u>181,000</u>
Total Contributions	<u><u>225,000</u></u>

THE DANIEL ASHLEY AND IRENE HOUSTON JEWELL MEMORIAL FOUNDATION

58-6034213

CHATTANOOGA, TENNESSEE

FOR THE YEAR ENDED JUNE 30, 2011

PART XV, LINE 2(d) - SUPPLEMENTARY INFORMATION

Scholarships were originally awarded only to qualified children of employees of Crystal Springs Textiles, Inc., Chickamauga, Georgia.

The Revised Procedures for Granting Scholarships, which has been duly approved by the Internal Revenue Service, provides for scholarships to be granted to needy and deserving students who are graduates of Gordon Lee Memorial High School, Chickamauga, Walker County, Georgia.

A Scholarship Committee makes the selection of the recipients. It is composed of the superintendent of the Chickamauga Public School System, the principal of the Gordon Lee High School and James P. Staub. The Scholarship Committee makes its recommendations to the Board of Trustees of the Foundation.

Patten & Patten
REALIZED GAINS AND LOSSES
The Daniel Ashley and Irene Houston Jewell Memorial Foundation
#6699-9279
Account # 5600
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
11-07-00	07-20-10	10.36	GNMA Pool # 2999	10.77	0.00	10.36		-0.41
			7.500% Due 11-20-30					
03-27-06	07-27-10	1,500.00	Roche Hldg LTD Sponsored ADR	56,266.32		47,569.19		-8,697.13
09-22-08	08-17-10	400.000	IShares Barclays 7-10 Year Treasury (ief)	35,474.87		39,260.09		3,785.22
04-30-09	08-17-10	2,500.00	CVS/Caremark Corp.	79,208.50		72,125.27		-7,083.23
04-30-09	08-17-10	1,250.00	Ralcorp Holdings, Inc.	71,153.25		72,146.90		993.65
04-30-09	08-17-10	1,250.00	Becton, Dickinson Co	77,483.75		89,784.09		12,300.34
01-26-06	08-17-10	750.00	Abbott Laboratories	32,490.18		38,045.55		5,555.37
11-07-00	08-20-10	1.85	GNMA Pool # 2999	1.92	0.00	1.85		-0.07
			7.500% Due 11-20-30					
04-10-07	09-02-10	1,000.000	IShares Barclays Treasury	100,428.30		107,467.38		7,039.08
			Inf. Pr (tip)					
10-15-08	09-02-10	100,000.00	IBM Corp.	101,380.00		131,793.00		30,413.00
			7.625% Due 10-15-18					
10-30-08	09-02-10	100,000.00	Kimberly Clark	101,731.00		130,801.00		29,070.00
			7.500% Due 11-01-18					
09-06-00	09-15-10	500.00	Exxon Mobil Corporation	21,235.56		30,260.47		9,024.91
08-23-01	09-15-10	250.00	Exxon Mobil Corporation	10,257.47		15,130.24		4,872.76
11-15-06	09-15-10	2,500.00	Powershares ETF Trust	45,835.00		39,739.32		-6,095.68
			Water Resource					
08-23-01	09-15-10	1,000.00	Microsoft, Inc.	30,119.95		25,076.24		-5,043.71
09-17-01	09-15-10	1,000.00	Microsoft, Inc.	27,468.65		25,076.24		-2,392.41
02-27-03	09-15-10	1,000.00	Microsoft, Inc.	23,865.00		25,076.24		1,211.24
04-13-10	09-15-10	1,250.00	Toyota Motor Corp Spon ADR	98,210.00		88,556.50	-9,653.50	

Patten & Patten
REALIZED GAINS AND LOSSES
The Daniel Ashley and Irene Houston Jewell Memorial Foundation
#6699-9279
Account # 5600
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
04-10-07	09-15-10	1,000.000	IShares Barclays Treasury	100,428.30		107,778.17		7,349.87
			Inf. Pr (tip)					
03-24-10	09-15-10	2,500.00	BB&T Corporation	80,644.75		58,764.00	-21,880.75	
11-07-00	09-20-10	3.86	GNMA Pool # 2999	4.01	0.00	3.86		-0.15
			7.500% Due 11-20-30					
08-23-01	10-13-10	250.00	Exxon Mobil Corporation	10,257.47		16,219.29		5,961.81
09-22-08	10-13-10	1,000.00	Exxon Mobil Corporation	80,589.00		64,877.20		-15,711.80
08-13-04	10-13-10	150.00	Goldman Sachs Group, Inc.	12,569.65		23,273.20		10,703.55
02-26-02	10-13-10	500.00	Johnson and Johnson	29,969.97		31,779.46		1,809.48
10-17-89	10-13-10	200.00	Wal-Mart Stores	1,062.25		10,834.48		9,772.23
07-20-90	10-13-10	800.00	Wal-Mart Stores	6,761.00		43,337.93		36,576.93
02-18-05	10-13-10	500.00	Wal-Mart Stores	26,400.69		27,086.21		685.52
03-17-10	10-13-10	3,000.00	Cisco Systems, Inc.	79,360.00		69,768.81	-9,591.19	
02-25-09	10-14-10	100,000.00	Conoco Phillips	99,990.00		120,872.00		20,882.00
			5.750% Due 02-01-19					
02-26-09	10-14-10	25,000.00	Conoco Phillips	24,845.00		30,218.00		5,373.00
			5.750% Due 02-01-19					
11-07-00	10-20-10	10.72	GNMA Pool # 2999	11.14	0.00	10.72		-0.42
			7.500% Due 11-20-30					
08-06-01	11-15-10	50,000.00	Motorola Inc	50,515.00		50,000.00		-515.00
			7.625% Due 11-15-10					
11-07-00	11-20-10	9.62	GNMA Pool # 2999	10.00	0.00	9.62		-0.38
			7.500% Due 11-20-30					
11-07-00	12-20-10	13.87	GNMA Pool # 2999	14.42	0.00	13.87		-0.55
			7.500% Due 11-20-30					
11-07-00	01-20-11	3.70	GNMA Pool # 2999	3.85	0.00	3.70		-0.15
			7.500% Due 11-20-30					
08-06-01	02-01-11	50,000.00	Wells Fargo Bank	50,640.00		50,000.00		-640.00
			6.450% Due 02-01-11					

Patten & Patten
REALIZED GAINS AND LOSSES
The Daniel Ashley and Irene Houston Jewell Memorial Foundation
#6699-9279
Account # 5600
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Gain Or Loss	
						Short Term	Long Term
11-16-06	02-08-11	1,000.00	SPDR Gold Trust	61,370.00			71,478.44
10-13-10	02-08-11	2,500.00	Ishares MSCI Pacific Ex Japan	116,326.75		2,390.96	
09-22-08	02-08-11	850,000	IShares Barclays 7-10 Year Treasury (ief)	75,384.09			2,534.11
08-17-10	02-08-11	5,000.00	Ishares Dow Jones Select Dividend Index	227,080.00		26,246.13	
04-12-06	02-15-11	75,000.00	Verizon Communications 5.350% Due 02-15-11	74,136.25			863.75
03-24-10	02-18-11	1,750.00	Rock-Tenn Co.	83,039.80		40,485.92	
11-07-00	02-20-11	17.50	GNMA Pool # 2999	18.19	0.00		-0.69
05-06-10	03-02-11	100,000.00	7.500% Due 11-20-30 Berkshire Hathaway Fin	100,028.10		-38.10	
11-29-05	03-02-11	750.00	0.428% Due 01-13-12 Canadian National Railway Co.	30,278.62			24,249.35
09-15-10	03-02-11	1,500.00	iShares Dow Jones U.S. Basic Materials	94,206.00		22,977.79	
02-06-06	03-02-11	150.00	Apple Inc Com	10,176.43			42,638.05
10-13-10	03-02-11	2,500.00	Ishares MSCI Pacific Ex Japan	116,326.75		710.99	
09-22-08	03-02-11	500.00	SPDR Gold Trust	44,314.85			25,573.80
03-19-08	03-03-11	500.00	Visa, Inc. - Cl. A	29,545.03			8,126.10
08-17-10	03-16-11	1,500.00	Iron, Inc.	90,193.90		-13,541.73	
03-19-08	03-18-11	500.00	Visa, Inc. - Cl. A	29,545.03			5,989.28
09-15-10	03-18-11	2,250.00	Ishares S&P Global Tech Sector (ixn)	121,372.98		13,335.88	

Patten & Patten
REALIZED GAINS AND LOSSES
The Daniel Ashley and Irene Houston Jewell Memorial Foundation
#6699-9279
Account # 5600
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss	
							Short Term	Long Term
08-10-07	03-18-11	500.00	iShares MSCI Brazil Index Fund (ewz)	29,342.86		36,484.29		7,141.43
10-15-02	03-18-11	122,295.00	U. S. Treasury Inflation Indexed Bonds	105,202.64	14,272.87	131,207.40		11,731.89
11-07-00	03-20-11	12.22	3,000% Due 07-15-12 GNMA Pool # 2999	12.70	0.00	12.22		-0.48
02-08-11	03-21-11	3,000.00	7,500% Due 11-20-30 ALCOA, Inc.	52,063.62		49,163.71	-2,899.91	
11-07-00	04-20-11	8.97	GNMA Pool # 2999	9.32	0.00	8.97		-0.35
02-08-11	04-20-11	3,500.00	7,500% Due 11-20-30 ALCOA, Inc.	60,740.88		58,123.87	-2,617.01	
05-25-10	05-04-11	1,000.00	SPDR Gold Trust	117,416.60		148,396.44	30,979.84	
11-07-00	05-20-11	4.80	GNMA Pool # 2999	4.99	0.00	4.80		-0.19
07-22-02	05-31-11	250.00	7,500% Due 11-20-30 United Technologies Corp Com	7,762.49		21,787.08		14,024.59
02-27-03	05-31-11	150.00	United Technologies Corp Com	4,392.00		13,072.25		8,680.25
02-28-03	05-31-11	100.00	United Technologies Corp Com	2,918.52		8,714.83		5,796.31
11-07-00	06-20-11	7.36	GNMA Pool # 2999	7.65	0.00	7.36		-0.29
			7,500% Due 11-20-30					
TOTAL GAINS							137,127.51	432,207.32
TOTAL LOSSES							-60,222.19	-46,183.11
TOTAL REALIZED GAIN/LOSS							76,905.32	386,024.21
				3,249,914.08	14,272.87	3,727,116.48		
				462,929.53				

Patten & Patten
PORTFOLIO APPRAISAL
The Daniel Ashley and Irene Houston Jewell Memorial Foundation
#6699-9279
Account # 5600
June 30, 2011

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
COMMON STOCK									
10,000.00	Alerian MLP ETF	16.17	161,700.00	16.04	160,400.00	3.0	0.983	9,826.84	6.1
1,250.00	Anadarko Pete Corp Com	53.85	67,310.50	76.76	95,950.00	1.8	0.360	450.00	0.5
7,500.00	Annaly Mortgage Management	17.98	134,869.75	18.04	135,300.00	2.6	2.600	19,500.00	14.4
1,000.00	Apache Corp.	95.16	95,155.50	123.39	123,390.00	2.3	0.600	600.00	0.5
350.00	Apple Inc Com	67.84	23,745.01	335.67	117,484.50	2.2	0.000	0.00	0.0
750.00	Canadian National Railway Co.	40.37	30,278.62	79.90	59,925.00	1.1	1.348	1,011.36	1.7
4,000.00	Chesapeake Energy Corp.	31.16	124,622.80	29.69	118,760.00	2.3	0.350	1,400.00	1.2
1,000.00	ChevronTexaco Corporation	79.08	79,080.00	102.84	102,840.00	2.0	3.120	3,120.00	3.0
2,000.00	ConocoPhillips	45.31	90,620.57	75.19	150,380.00	2.9	2.640	5,280.00	3.5
5,000.00	Corning Inc Com	16.58	82,911.20	18.15	90,750.00	1.7	0.200	1,000.00	1.1
2,000.00	Coventry Health Care Inc	35.01	70,026.80	36.47	72,940.00	1.4	0.000	0.00	0.0
2,500.00	DuPont (El) deNemours	53.53	133,831.25	54.05	135,125.00	2.6	1.640	4,100.00	3.0
8,500.00	Ford Motor Company	11.91	101,245.00	13.79	117,215.00	2.2	0.000	0.00	0.0
1,250.00	Freeport-McMoran Copper	51.17	63,960.00	52.90	66,125.00	1.3	1.000	1,250.00	1.9
4,000.00	General Electric Corp.	19.41	77,650.00	18.86	75,440.00	1.4	0.600	2,400.00	3.2
4,000.00	Government Properties Income	26.25	105,007.60	27.02	108,080.00	2.1	1.680	6,720.00	6.2
2,500.00	Honda Motor Co., LTD Spon ADR	27.60	68,999.14	38.61	96,525.00	1.8	0.467	1,167.70	1.2
1,000.00	iShares Dow Jones U.S. Basic Materials	62.80	62,804.00	79.14	79,140.00	1.5	1.062	1,062.18	1.3

Patten & Patten
PORTFOLIO APPRAISAL
The Daniel Ashley and Irene Houston Jewell Memorial Foundation
#6699-9279
Account # 5600
June 30, 2011

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
3,500.00	ISHARES INC MSCI GERMAN (ewg)	20.27	70,945.20	26.89	94,115.00	1.8	0.674	2,360.54	2.5
17,500.00	IShares Inc MSCI Japan	11.05	193,329.50	10.43	182,525.00	3.5	0.161	2,822.38	1.5
4,000.00	iShares MSCI Canada (ewc)	19.35	77,386.40	31.67	126,680.00	2.4	0.524	2,094.56	1.7
8,500.00	John Hancock Bk & Thrift Opp Fund	17.60	149,593.15	16.43	139,655.00	2.7	0.954	8,105.60	5.8
3,000.00	Johnson Controls Inc.	31.30	93,908.80	41.66	124,980.00	2.4	0.640	1,920.00	1.5
2,000.00	JP Morgan Chase & Co Com	39.51	79,018.80	40.94	81,880.00	1.6	1.000	2,000.00	2.4
1,500.00	Market Vectors Agribusiness ETF	53.41	80,120.20	53.79	80,685.00	1.5	0.328	492.00	0.6
1,250.00	McDonald's Corp.	54.22	67,772.50	84.32	105,400.00	2.0	2.440	3,050.00	2.9
5,000.00	Nuance Communications, Inc.	17.93	89,651.50	21.47	107,350.00	2.0	0.000	0.00	0.0
3,000.00	Qualcomm, Inc.	56.43	169,290.05	56.79	170,370.00	3.2	0.860	2,580.00	1.5
5,000.00	Sunrise Senior Living, Inc.	9.79	48,930.00	9.53	47,650.00	0.9	0.000	0.00	0.0
3,500.00	Suntrust Banks, Inc.	26.15	91,525.90	25.80	90,300.00	1.7	0.040	140.00	0.2
3,000.00	Tractor Supply Company	48.37	145,124.78	66.88	200,640.00	3.8	0.480	1,440.00	0.7
750.00	United Technologies Corp Com	29.19	21,888.93	88.51	66,382.50	1.3	1.920	1,440.00	2.2
1,250.00	Verifone Holdings Inc	48.57	60,716.13	44.35	55,437.50	1.1	0.000	0.00	0.0
4,000.00	Verizon Communications	35.63	142,530.00	37.23	148,920.00	2.8	1.950	7,800.00	5.2
			3,155,549.58		3,728,739.50	70.8		95,133.15	2.6

Patten & Patten
PORTFOLIO APPRAISAL
The Daniel Ashley and Irene Houston Jewell Memorial Foundation
#6699-9279
Account # 5600
June 30, 2011

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
BOND FUND									
300,000	Barclays 1-3 Year Credit Bond Fund (csj)	104.99	31,498.00	104.95	31,485.00	0.6	2,272	681.69	2.2
2,500,000	Proshares Ultrashort 20+ Year Treasury (tbt)	36.53	91,330.50	34.51	86,275.00	1.6	0.000	0.00	0.0
			122,828.50		117,760.00	2.2		681.69	0.6
PREFERRED									
3,500.00	IShares S&P U.S. Preferred Stock Index Fund (pff)	39.90	139,633.40	39.66	138,810.00	2.6	2,846	9,959.76	7.2
			139,633.40		138,810.00	2.6		9,959.76	7.2
CORPORATE BONDS									
200,000.00	Dow Chemical 6.000% Due 10-01-12	100.01	200,015.00	106.24	212,484.20	4.0	6,000	12,000.00	1.0
250,000.00	Goldman Sachs Group Inc. 5.950% Due 01-18-18	109.28	273,197.50	107.79	269,467.50	5.1	5,950	14,875.00	4.6
150,000.00	Verizon Communications 6.100% Due 04-15-18	100.47	150,698.50	114.59	171,892.50	3.3	6,100	9,150.00	3.7
250,000.00	Halliburton Co. 5.9% 5.900% Due 09-15-18	101.31	253,282.50	115.36	288,412.50	5.5	5,900	14,750.00	3.5
125,000.00	Morgan Stanley 5.625% Due 09-23-19	105.89	132,366.25	102.61	128,268.75	2.4	5,625	7,031.25	5.2
	Accrued Interest		1,009,559.75		17,923.85	0.3			
					1,088,449.30	20.7		57,806.25	3.5

Patten & Patten
PORTFOLIO APPRAISAL
The Daniel Ashley and Irene Houston Jewell Memorial Foundation
#6699-9279
Account # 5600
June 30, 2011

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
TREASURY INFLATION BONDS									
157,225.50	U.S. Treasury Index Inflation Bond	95.64	150,365.13	113.53	178,500.08	3.4	2.125	3,341.04	0.3
	2.125% Due 01-15-19								
	Accrued Interest		1,540.59			0.0			
			150,365.13		180,040.67	3.4		3,341.04	0.3
GNMA									
763.10	GNMA Pool # 2999	103.96	793.29	115.04	877.85	0.0	7.500	57.23	6.7
	7.500% Due 11-20-30				2.54	0.0			
	Accrued Interest				880.39	0.0		57.23	6.7
			793.29						
CASH AND EQUIVALENTS									
	Schwab Govt Money Fund		12,611.01		12,611.01	0.2	0.010	1.26	0.0
			12,611.01		12,611.01	0.2		1.26	0.0
TOTAL PORTFOLIO									
			4,591,340.66		5,267,290.87	100.0		166,980.40	2.7