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 7/1/2010 **, and ending** 6/30/2011

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 VOLLMAN FAMILY FOUNDATION	**A** Employer identification number 74-2939499
Number and street (or P O box number if mail is not delivered to street address) P O Box 1501, NJ2-130-03-31 — Room/suite	**B** Telephone number (see page 10 of the instructions) 609-274-6968
City or town, state, and ZIP code PENNINGTON NJ 08534-1501	**C** If exemption application is pending, check here ▶ ☐ **D** 1 Foreign organizations, 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	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 ▶ ☐
I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,069,016 **J** Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	31,213	30,251		
	5 a	Gross rents		0		
	b	Net rental income or (loss) 0				
	6 a	Net gain or (loss) from sale of assets not on line 10	58,819			
	b	Gross sales price for all assets on line 6a 458,635				
	7	Capital gain net income (from Part IV, line 2)		58,819		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10 a	Gross sales less returns and allowances 0				
	b	Less Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0	0	0	
	12	**Total.** Add lines 1 through 11	90,032	89,070	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages	15,684			15,684
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)	0	0	0	0
	b	Accounting fees (attach schedule)	1,500	0	0	1,500
	c	Other professional fees (attach schedule)	15,321	9,193	0	6,129
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	3,595	0	0	0
	19	Depreciation (attach schedule) and depletion	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	125	0	0	125
	24	**Total operating and administrative expenses.** Add lines 13 through 23	36,225	9,193	0	23,438
	25	Contributions, gifts, grants paid	48,048			48,048
	26	**Total expenses and disbursements** Add lines 24 and 25	84,273	9,193	0	71,486
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	5,759			
	b	**Net investment income** (if negative, enter -0-)		79,877		
	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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	228	0	
	2	Savings and temporary cash investments	17,858	23,191	23,191
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	152,352	106,940	112,381
	b	Investments—corporate stock (attach schedule)	689,017	542,002	680,456
	c	Investments—corporate bonds (attach schedule)	65,874	72,190	72,988
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	185,999	180,000
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	925,329	930,322	1,069,016
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	925,329	930,322	
	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)	925,329	930,322	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	925,329	930,322	

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	925,329
2	Enter amount from Part I, line 27a	2	5,759
3	Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	3	197
4	Add lines 1, 2, and 3	4	931,285
5	Decreases not included in line 2 (itemize) ▶ BOND AMORTIZATION	5	963
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	930,322

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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

	(i) 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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	58,819
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	58,641	179,980	0 325820
2008	60,812	985,409	0 061712
2007	165,213	1,290,939	0 127979
2006	80,118	1,401,030	0 057185
2005	83,730	1,339,952	0 062487

2	**Total** of line 1, column (d)	2	0 635183
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 127037
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,025,264
5	Multiply line 4 by line 3	5	130,246
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	799
7	Add lines 5 and 6	7	131,045
8	Enter qualifying distributions from Part XII, line 4	8	71,486

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,598
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,598
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,598
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 330		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	330
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,268
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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
4 a	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?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	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	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ TX			
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)

			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 ▶ MLTC, A DIVISION OF BANK OF AMERICA, N A Telephone no ▶ 609-274-6968

Located at ▶ 1300 MERRILL LYNCH DRIVE PENNINGTON NJ ZIP+4 ▶ 08534-1501

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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.

				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)?		1b		X
	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?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** X

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
MICHAEL VOLLMAN 4801 BULL MOUNTAIN COVE AUSTIN TX 787	PRESIDENT 2 00	0	0	0
MARTHA JEAN VOLLMAN 4801 BULL MOUNTAIN COVE AUSTIN TX 787	VP/SEC 2 00	0	0	0
	00	0	0	0
	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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1		Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
	a	Average monthly fair market value of securities		1a	1,039,263
	b	Average of monthly cash balances		1b	1,614
	c	Fair market value of all other assets (see page 25 of the instructions)		1c	
	d	**Total** (add lines 1a, b, and c)		1d	1,040,877
	e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2		Acquisition indebtedness applicable to line 1 assets		2	
3		Subtract line 2 from line 1d		3	1,040,877
4		Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	15,613
5		**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,025,264
6		**Minimum investment return.** Enter 5% of line 5		6	51,263

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	51,263
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,598		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	1,598
3	Distributable amount before adjustments Subtract line 2c from line 1			3	49,665
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	49,665
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	49,665

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	71,486
	b	Program-related investments—total from Part IX-B	1b	0
2		Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3		Amounts set aside for specific charitable projects that satisfy the		
	a	Suitability test (prior IRS approval required)	3a	
	b	Cash distribution test (attach the required schedule)	3b	0
4		**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	71,486
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	0
6		**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	71,486

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				49,665
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			0	
b	Total for prior years 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 18,292				
b	From 2006 13,436				
c	From 2007 101,074				
d	From 2008 11,930				
e	From 2009 50,302				
f	**Total** of lines 3a through e	195,034			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 71,486				
a	Applied to 2009, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2010 distributable amount				49,665
e	Remaining amount distributed out of corpus	21,821			
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	216,855			
b	Prior years' undistributed income Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	18,292			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	198,563			
10	Analysis of line 9				
a	Excess from 2006 13,436				
b	Excess from 2007 101,074				
c	Excess from 2008 11,930				
d	Excess from 2009 50,302				
e	Excess from 2010 21,821				

Part XIV Private Operating Foundations (see page 27 of the 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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))

MICHAEL VOLLMAN & MARTHA JEAN VOLLMAN

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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 Attached Statement				
Total			▶ 3a	48,048
b *Approved for future payment* NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	31,213	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	58,819	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		90,032	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 90,032

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

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

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

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 8-29-11 Title: President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Donald J Roman	[signature]	8/17/2011		P00364310
Firm's name ▶ PricewaterhouseCoopers, LLP			Firm's EIN ▶ 13-4008324	
Firm's address ▶ 600 GRANT STREET, PITTSBURGH, PA 15219			Phone no 412-355-6000	

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

	Amount
Long Term CG Distributions	150
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	458,635	399,816	58,819
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	ABBOTT LABS	002824100			2/15/2011		2/25/2011	1,904	1,853				51
2	X	ALBEMARLE CORP COM	012653101			2/17/2010		10/22/2010	3,918	3,046				872
3	X	ALCOA INC	013817AD3			8/13/2004		9/27/2010	20,825	20,262				563
4	X	ALTRIA GROUP INC	02209S103			6/16/2005		10/22/2010	8,962	5,579				3,383
5	X	ALTRIA GROUP INC	02209S103			6/16/2005		2/25/2011	1,765	1,100				665
6	X	ALTRIA GROUP INC	02209S103			6/22/2006		2/25/2011	249	168				81
7	X	ALTRIA GROUP INC	02209S103			6/26/2007		2/25/2011	969	833				136
8	X	ALTRIA GROUP INC	02209S103			2/17/2010		2/25/2011	249	199				50
9	X	ALTRIA GROUP INC	02209S103			2/17/2010		6/2/2011	8,832	6,368				2,464
10	X	ALTRIA GROUP INC	02209S103			6/17/2010		6/2/2011	19,596	14,244				5,352
11	X	AMERISOURCEBERGEN COR	03073E105			6/17/2010		10/22/2010	6,740	6,920				-180
12	X	AMERISOURCEBERGEN COR	03073E105			6/17/2010		2/25/2011	2,607	2,307				300
13	X	ANADARKO PETE CORP	032511107			2/9/2010		10/22/2010	6,793	7,036				-243
14	X	ANADARKO PETE CORP	032511107			2/9/2010		2/25/2011	807	640				167
15	X	CATERPILLAR INC DEL	149123101			7/27/2009		10/22/2010	7,816	4,249				3,567
16	X	CATERPILLAR INC DEL	149123101			7/27/2009		2/15/2011	8,191	3,399				4,792
17	X	CHEVRON CORP	166764100			6/26/2007		10/22/2010	7,595	7,463				132
18	X	CHEVRON CORP	166764100			6/26/2007		2/25/2011	1,025	829				196
19	X	COMERICA INC COM	200340107			2/9/2010		10/22/2010	6,526	6,161				365
20	X	COMERICA INC COM	200340107			2/9/2010		2/25/2011	1,164	1,027				137
21	X	CULLEN FRST BKRS PV$0 01	229899109			6/17/2010		10/22/2010	6,335	6,513				-178
22	X	CULLEN FRST BKRS PV$0 01	229899109			6/17/2010		2/25/2011	1,181	1,086				95
23	X	DR PEPPER SNAPPLE GROUI	26138E109			6/17/2010		10/22/2010	6,443	6,884				-441
24	X	DR PEPPER SNAPPLE GROUI	26138E109			6/17/2010		2/25/2011	2,543	2,677				-134
25	X	EATON CORP	278058102			4/7/2010		10/22/2010	8,771	7,871				900
26	X	EATON CORP	278058102			4/7/2010		2/15/2011	7,722	5,510				2,212
27	X	EXXON MOBIL CORP COM	30231G102			10/13/2008		10/22/2010	7,282	7,215				67
28	X	EXXON MOBIL CORP COM	30231G102			10/13/2008		2/25/2011	857	656				201
29	X	FEDERAL HOME LN MTG COR	3128X2EV3			8/13/2004		12/8/2010	45,000	45,000				0
30	X	FRONTIER COMMUNICATION	35906A108			8/20/2007		7/12/2010	590	868				-278
31	X	FRONTIER COMMUNICATION	35906A108			6/24/2009		7/12/2010	823	914				-91
32	X	HEWLETT PACKARD CO DEL	428236103			10/21/2005		10/22/2010	8,581	5,553				3,028
33	X	HEWLETT PACKARD CO DEL	428236103			10/21/2005		2/25/2011	2,133	1,388				745
34	X	HEWLETT PACKARD CO DEL	428236103			10/21/2005		6/2/2011	2,330	1,777				553
35	X	HEWLETT PACKARD CO DEL	428236103			6/22/2006		6/2/2011	19,839	18,159				1,680
36	X	INTEL CORP	458140100			2/15/2011		2/25/2011	3,277	3,225				52
37	X	INTL BUSINESS MACHINES	459200101			10/13/2008		10/22/2010	8,382	5,347				3,035
38	X	INTL BUSINESS MACHINES	459200101			10/13/2008		2/15/2011	11,420	6,238				5,182
39	X	KOHLS CORP WISC PV 1CT	500255104			6/24/2009		7/9/2010	21,988	20,242				1,746
40	X	LIMITED BRANDS INC	532716107			8/9/2010		10/22/2010	5,219	4,844				375
41	X	LIMITED BRANDS INC	532716107			8/9/2010		2/25/2011	4,205	3,498				707
42	X	MEDCO HEALTH SOLUTIONS	58405U102			6/26/2007		10/22/2010	5,650	4,249				1,401
43	X	MEDCO HEALTH SOLUTIONS	58405U102			6/26/2007		2/25/2011	626	386				240
44	X	MEDCO HEALTH SOLUTIONS	58405U102			6/26/2007		5/31/2011	23,047	14,911				8,136
45	X	MERCK AND CO INC SHS	58933Y105			6/17/2010		10/22/2010	7,399	7,144				255
46	X	MERCK AND CO INC SHS	58933Y105			6/17/2010		2/15/2011	21,248	23,218				-1,970
47	X	MOLEX INC	608554101			2/9/2010		7/9/2010	28,927	31,565				-2,638
48	X	PAYCHEX INC	704326107			6/4/2009		10/22/2010	8,111	7,967				144
49	X	PAYCHEX INC	704326107			6/4/2009		2/25/2011	3,308	2,747				561
50	X	PETSMART INC	716768106			6/24/2009		10/22/2010	5,820	3,374				2,446

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

	Amount
Long Term CG Distributions	150
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	458,635	399,816	58,819
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
51	X	PETSMART INC	716768106			6/24/2009		2/25/2011	1,228	633				595
52	X	PHILIP MORRIS INTL INC	718172109			6/16/2005		10/22/2010	6,396	3,876				2,520
53	X	PHILIP MORRIS INTL INC	718172109			6/16/2005		2/25/2011	622	352				270
54	X	PRUDENTIAL FINANCIAL INC	744320102			6/21/2010		10/22/2010	5,819	6,606				-787
55	X	PRUDENTIAL FINANCIAL INC	744320102			6/21/2010		2/25/2011	646	601				45
56	X	SOUTHWEST AIRLNS CO	844741108			6/17/2010		10/22/2010	7,786	7,227				559
57	X	SOUTHWEST AIRLNS CO	844741108			6/17/2010		2/25/2011	3,291	3,489				-198
58	X	TIFFANY & CO NEW	886547108			2/17/2010		10/22/2010	9,093	7,728				1,365
59	X	TIFFANY & CO NEW	886547108			2/17/2010		2/15/2011	8,339	5,581				2,758
60	X	TIFFANY & CO NEW	886547108			2/17/2010		2/25/2011	1,223	859				364
61	X	UNITED PARCEL SVC CL B	911312106			2/9/2010		10/22/2010	8,387	6,927				1,460
62	X	UNITED PARCEL SVC CL B	911312106			2/9/2010		2/25/2011	1,473	1,155				318
63	X	VERIZON COMMUNICATNS C(	92343V104			8/20/2007		10/22/2010	6,078	7,361				-1,283
64	X	VERIZON COMMUNICATNS C(	92343V104			8/20/2007		2/25/2011	2,514	2,712				-198

Line 16b (990-PF) - Accounting Fees

		1,500	0	0	1,500
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEE	1,500			1,500
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

		15,321	9,193	0	6,129
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ML FEES AS AGENT	15,321	9,193		6,129
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		3,595	0	0	0
1	PAYROLL TAXES	3,323			
2	ESTIMATED EXCISE TAX PAID	272			
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		125	0	0	125
1		0	0	0	0
2	CMA ACCOUNT FEES	125			125
3					
4					
5					
6					
7					
8					
9					
10					

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

	Amount
Long Term CG Distributions	150
Short Term CG Distributions	0

#	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	458,485	0	399,816	58,669	0	0	0	58,669
1	ABBOTT LABS	002824100		2/15/2011	2/25/2011	1,904	0	1,853	51			0	51
2	ALBEMARLE CORP COM	012653101		2/17/2010	10/22/2010	3,918	0	3,046	872			0	872
3	ALCOA INC	013817AD3		8/13/2004	9/27/2010	20,825	0	20,262	563			0	563
4	ALTRIA GROUP INC	02209S103		6/16/2005	10/22/2010	8,962	0	5,579	3,383			0	3,383
5	ALTRIA GROUP INC	02209S103		6/16/2005	2/25/2011	1,765	0	1,100	665			0	665
6	ALTRIA GROUP INC	02209S103		6/22/2006	2/25/2011	249	0	168	81			0	81
7	ALTRIA GROUP INC	02209S103		6/26/2007	2/25/2011	969	0	833	136			0	136
8	ALTRIA GROUP INC	02209S103		2/17/2010	2/25/2011	249	0	199	50			0	50
9	ALTRIA GROUP INC	02209S103		2/17/2010	6/2/2011	8,832	0	6,368	2,464			0	2,464
10	ALTRIA GROUP INC	02209S103		6/17/2010	6/2/2011	19,596	0	14,244	5,352			0	5,352
11	AMERISOURCEBERGEN CORP	03073E105		6/17/2010	10/22/2010	6,740	0	6,920	-180			0	-180
12	AMERISOURCEBERGEN CORP	03073E105		6/17/2010	2/25/2011	2,607	0	2,307	300			0	300
13	ANADARKO PETE CORP	032511107		2/9/2010	10/22/2010	6,793	0	7,036	-243			0	-243
14	ANADARKO PETE CORP	032511107		2/9/2010	2/25/2011	807	0	640	167			0	167
15	CATERPILLAR INC DEL	149123101		7/27/2009	10/22/2010	7,816	0	4,249	3,567			0	3,567
16	CATERPILLAR INC DEL	149123101		7/27/2009	2/15/2011	8,191	0	3,399	4,792			0	4,792
17	CHEVRON CORP	166764100		6/26/2007	10/22/2010	7,595	0	7,463	132			0	132
18	CHEVRON CORP	166764100		6/26/2007	2/25/2011	1,025	0	829	196			0	196
19	COMERICA INC COM	200340107		2/9/2010	10/22/2010	6,526	0	6,161	365			0	365
20	COMERICA INC COM	200340107		2/9/2010	2/25/2011	1,164	0	1,027	137			0	137
21	CULLEN FRST BKRS PV$0 01	229899109		6/17/2010	10/22/2010	6,335	0	6,513	-178			0	-178
22	CULLEN FRST BKRS PV$0 01	229899109		6/17/2010	2/25/2011	1,181	0	1,086	95			0	95
23	DR PEPPER SNAPPLE GROUP	26138E109		6/17/2010	10/22/2010	6,443	0	6,884	-441			0	-441
24	DR PEPPER SNAPPLE GROUP	26138E109		6/17/2010	2/25/2011	2,543	0	2,677	-134			0	-134
25	EATON CORP	278058102		4/7/2010	10/22/2010	8,771	0	7,871	900			0	900
26	EATON CORP	278058102		4/7/2010	2/15/2011	7,722	0	5,510	2,212			0	2,212
27	EXXON MOBIL CORP COM	30231G102		10/13/2008	10/22/2010	7,282	0	7,215	67			0	67
28	EXXON MOBIL CORP COM	30231G102		10/13/2008	2/25/2011	857	0	656	201			0	201
29	FEDERAL HOME LN MTG CORP	3128X2EV3		8/13/2004	12/8/2010	45,000	0	45,000	0			0	0
30	FRONTIER COMMUNICATIONS	35906A108		8/20/2007	7/12/2010	590	0	868	-278			0	-278
31	FRONTIER COMMUNICATIONS	35906A108		6/24/2009	7/12/2010	823	0	914	-91			0	-91
32	HEWLETT PACKARD CO DEL	428236103		10/21/2005	10/22/2010	8,581	0	5,553	3,028			0	3,028
33	HEWLETT PACKARD CO DEL	428236103		10/21/2005	2/25/2011	2,133	0	1,388	745			0	745
34	HEWLETT PACKARD CO DEL	428236103		10/21/2005	6/2/2011	2,330	0	1,777	553			0	553
35	HEWLETT PACKARD CO DEL	428236103		6/22/2006	6/2/2011	19,839	0	18,159	1,680			0	1,680
36	INTEL CORP	458140100		2/15/2011	2/25/2011	3,277	0	3,225	52			0	52
37	INTL BUSINESS MACHINES	459200101		10/13/2008	10/22/2010	8,382	0	5,347	3,035			0	3,035
38	INTL BUSINESS MACHINES	459200101		10/13/2008	2/15/2011	11,420	0	6,238	5,182			0	5,182
39	KOHLS CORP WISC PV 1CT	500255104		6/24/2009	7/9/2010	21,988	0	20,242	1,746			0	1,746
40	LIMITED BRANDS INC	532716107		8/9/2010	10/22/2010	5,219	0	4,844	375			0	375
41	LIMITED BRANDS INC	532716107		8/9/2010	2/25/2011	4,205	0	3,498	707			0	707
42	MEDCO HEALTH SOLUTIONS I	58405U102		6/26/2007	10/22/2010	5,650	0	4,249	1,401			0	1,401
43	MEDCO HEALTH SOLUTIONS I	58405U102		6/26/2007	2/25/2011	626	0	386	240			0	240
44	MEDCO HEALTH SOLUTIONS I	58405U102		6/26/2007	5/31/2011	23,047	0	14,911	8,136			0	8,136
45	MERCK AND CO INC SHS	58933Y105		6/17/2010	10/22/2010	7,399	0	7,144	255			0	255
46	MERCK AND CO INC SHS	58933Y105		6/17/2010	2/15/2011	21,248	0	23,218	-1,970			0	-1,970
47	MOLEX INC	608554101		2/9/2010	7/9/2010	28,927	0	31,565	-2,638			0	-2,638
48	PAYCHEX INC	704326107		6/4/2009	10/22/2010	8,111	0	7,967	144			0	144
49	PAYCHEX INC	704326107		6/4/2009	2/25/2011	3,308	0	2,747	561			0	561
50	PETSMART INC	716768106		6/24/2009	10/22/2010	5,820	0	3,374	2,446			0	2,446
51	PETSMART INC	716768106		6/24/2009	2/25/2011	1,228	0	633	595			0	595
52	PHILIP MORRIS INTL INC	718172109		6/16/2005	10/22/2010	6,396	0	3,876	2,520			0	2,520
53	PHILIP MORRIS INTL INC	718172109		6/16/2005	2/25/2011	622	0	352	270			0	270
54	PRUDENTIAL FINANCIAL INC	744320102		6/21/2010	10/22/2010	5,819	0	6,606	-787			0	-787
55	PRUDENTIAL FINANCIAL INC	744320102		6/21/2010	2/25/2011	646	0	601	45			0	45
56	SOUTHWEST AIRLNS CO	844741108		6/17/2010	10/22/2010	7,786	0	7,227	559			0	559
57	SOUTHWEST AIRLNS CO	844741108		6/17/2010	2/25/2011	3,291	0	3,489	-198			0	-198

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

	Amount
Long Term CG Distributions	150
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	458,485	0	399,816	58,669	0	0	0	58,669
58	TIFFANY & CO NEW	886547108		2/17/2010	10/22/2010	9,093	0	7,728	1,365			0	1,365
59	TIFFANY & CO NEW	886547108		2/17/2010	2/15/2011	8,339	0	5,581	2,758			0	2,758
60	TIFFANY & CO NEW	886547108		2/17/2010	2/25/2011	1,223	0	859	364			0	364
61	UNITED PARCEL SVC CL B	911312106		2/9/2010	10/22/2010	8,387	0	6,927	1,460			0	1,460
62	UNITED PARCEL SVC CL B	911312106		2/9/2010	2/25/2011	1,473	0	1,155	318			0	318
63	VERIZON COMMUNICATNS COM	92343V104		8/20/2007	10/22/2010	6,078	0	7,361	-1,283			0	-1,283
64	VERIZON COMMUNICATNS COM	92343V104		8/20/2007	2/25/2011	2,514	0	2,712	-198			0	-198

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

0

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	MICHAEL VOLLMAN		4801 BULL MOUNTAIN COVE	AUSTIN	TX	78746-2401		PRESIDENT	2	
2	MARTHA JEAN VOLLMAN		4801 BULL MOUNTAIN COVE	AUSTIN	TX	78746-2401		VP/SEC	2	
3										
4										
5										
6										
7										
8										
9										
10										

Part

	Benefits	Expense Account	Explanation
	0	0	
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

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

		Date		Amount
1	Credit from prior year return	6/30/2011	1	58
2	First quarter estimated tax payment	11/12/2010	2	272
3	Second quarter estimated tax payment		3	
4	Third quarter estimated tax payment		4	
5	Fourth quarter estimated tax payment		5	
6	Other payments		6	272
7	Total		7	330

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

Recipient(s) paid during the year

Name				
MUSCULAR DYSTROPHY ASSOCIATION				
Street				
City: GRAND RAPIDS	State: MI	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)			
Purpose of grant/contribution: GENERAL OPERATING				Amount: 2,500

Name				
THE SETTLEMENT HOME FOR CHILDREN				
Street				
City: AUSTIN	State: TX	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)			
Purpose of grant/contribution: GENERAL OPERATING				Amount: 600

Name				
JOHN LYNCH FOUNDATION				
Street				
City: TAMPA	State: FL	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)			
Purpose of grant/contribution: GENERAL OPERATING				Amount: 7,000

Name				
LONGHORN FOUNDATION				
Street				
City: AUSTIN	State: TX	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)			
Purpose of grant/contribution: GENERAL OPERATING				Amount: 17,948

Name				
THE SETON FUND				
Street				
City: AUSTIN	State: TX	Zip Code	Foreign Country	
Relationship: NONE	Foundation Status: 501(C)(3)			
Purpose of grant/contribution: GENERAL OPERATING				Amount: 20,000

Name				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution				Amount: 0

Merrill Lynch Wealth Management
Bank of America Corporation

PRIVATE BANKING & INVESTMENT GROUP

VOLLMAN FAM. FOUND

Account Number

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

June 01, 2011 - June 30, 2011

GOVERNMENT AND AGENCY SECURITIES [1] Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ U.S. TREASURY NOTE 05.000% AUG 15 2011 CUSIP: 9128277B2 ORIGINAL UNIT/TOTAL COST: 105.9922/37,097.27	05/16/05	35,000	35,044.63	100.6170	**35,215.95**	171.32	652.62	**1,750**	4.96
U.S. TREASURY NOTE 4.000% NOV 15 2012 04.000% NOV 15 2012 CUSIP: 912828AP5	08/13/04	45,000	44,852.34	105.0230	**47,260.35**	2,408.01	225.00	**1,800**	3.80
Δ U.S. TREASURY NOTE 4.250% NOV 15 2014 CUSIP: 912828DC1 ORIGINAL UNIT/TOTAL COST: 100.4297/27,116.02	01/25/05	27,000	27,043.30	110.7580	**29,904.66**	2,861.36	143.44	**1,148**	3.83
TOTAL		107,000	106,940.27		**112,380.96**	5,440.69	1,021.06	**4,698**	4.18

CORPORATE BONDS Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ TARGET CORP GLB 05.875% MAR 01 2012 MOODY'S: A2 S&P: A+ CUSIP: 87612EAH9 ORIGINAL UNIT/TOTAL COST: 109.7400/21,948.00	01/26/05	20,000	20,209.18	103.6660	**20,733.20**	524.02	388.40	**1,175**	5.66
Δ CITIGROUP SUBORDINATED GLB 04.875% MAY 07 2015 MOODY'S: BAA1 S&P: A- CUSIP: 172967BW0 ORIGINAL UNIT/TOTAL COST: 100.0570/25,014.25	01/26/05	25,000	25,004.47	104.2090	**26,052.25**	1,047.78	179.43	**1,219**	4.67
Δ WAL-MART STORES INC 04.125% FEB 01 2019 MOODY'S: AA2 S&P: AA CUSIP: 931142CP6 ORIGINAL UNIT/TOTAL COST: 108.5100/27,127.50	10/29/10	25,000	26,975.95	104.8090	**26,202.25**	(773.70)	426.82	**1,032**	3.93
TOTAL		70,000	72,189.60		**72,987.70**	798.10	994.65	**3,426**	4.69

Merrill Lynch Wealth Management
Bank of America Corporation

PRIVATE BANKING & INVESTMENT GROUP

VOLLMAN FAM. FOUND   Account Number

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

June 01, 2011 - June 30, 2011

PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ABBOTT LABS	ABT	02/15/11	590	46.2723	27.300.71	52.6200	**31,045.80**	3.745.09	**1,133**	3.64
ALBEMARLE CORP COM	ALB	02/17/10	280	38.0100	10.642.82	69.2000	**19,376.00**	8.733.18	**185**	.95
AMERIGROUP CORP COM	AGP	06/02/11	390	69.8250	27.231.75	70.4700	**27,483.30**	251.55		
AMERISOURCEBERGEN CORP	ABC	06/17/10	640	32.8906	21.050.04	41.4000	**26,496.00**	5.445.96	**295**	1.11
ANADARKO PETE CORP	APC	02/09/10	370	63.9072	23.645.67	76.7600	**28,401.20**	4.755.53	**134**	.46
CATERPILLAR INC DEL	CAT	07/27/09	290	42.4329	12 305 55	106.4600	**30,873.40**	18.567.85	**534**	1.72
CHEVRON CORP	CVX	06/26/07	312	82.8600	25.852.33	102.8400	**32,086.08**	6.233.75	**974**	3.03
COMERICA INC COM	CMA	02/09/10	590	34.1653	20.157.53	34.5700	**20,396.30**	238.77	**237**	1.15
CORN PRODS INTL INC	CPO	06/03/11	390	55.1926	21.525.15	55.2800	**21,559.20**	34.05	**250**	1.15
CULLEN FRST BKRS PV$0.01	CFR	06/17/10	205	54.2172	11.114.54	56.8500	11.654.25	539.71	378	3.23
		06/18/10	215	54.2906	11.672.48	56.8500	12.222.75	550 27	396	3.23
Subtotal			*420*		*22,787.02*		***23,877.00***	*1,089.98*	***774***	*3.23*
DR PEPPER SNAPPLE GROUP	DPS	06/17/10	540	38.1853	20.620.07	41.9300	22.642.20	2.022.13	692	3.05
INC		06/17/10	70	38.0682	2.664 78✦	41.9300	2.935.10	270.32	90	3.05
		02/17/11	60	36.1523	2.169.14	41.9300	2.515.80	346 66	77	3.05
Subtotal			*670*		*25,453.99*		***28,093.10***	*2,639.11*	***859***	*3.05*
EATON CORP	ETN	04/07/10	520	39.3240	20,448.48	51.4500	**26,754.00**	6,305.52	**708**	2.64
EXXON MOBIL CORP COM	XOM	10/13/08	200	65.5305	13.106.10	81.3800	16.276.00	3,169.90	376	2.31
		02/17/10	160	65.9300	10.548.80	81.3800	13.020.80	2.472.00	301	2.31
Subtotal			*360*		*23,654.90*		***29,296.80***	*5,641.90*	***677***	*2.31*
INTEL CORP	INTC	02/15/11	1.190	21.4393	25.512.77	22.1600	**26,370.40**	857.63	**862**	3.26
INTL BUSINESS MACHINES	IBM	10/13/08	55	89.0567	4.898.12	171.5500	9.435 25	4.537.13	165	1.74
CORP IBM		06/24/09	130	105.3873	13.700.36	171.5500	22.301.50	8.601.14	391	1.74
Subtotal			*185*		*18,598.48*		***31,736.75***	*13,138.27*	***556***	*1.74*
LIMITED BRANDS INC	LTD	08/09/10	450	26.8502	12.082.59	38.4500	17.302.50	5.219.91	360	2.08
		02/15/11	530	32.6096	17.283.14	38.4500	20,378.50	3.095.36	424	2.08
Subtotal			*980*		*29,365.73*		***37,681.00***	*8,315.27*	***784***	*2.08*
MICROSOFT CORP	MSFT	06/22/11	1.090	24.7985	27.030.37	26.0000	**28,340.00**	1.309.63	**698**	2 46

VOLLMAN FAM. FOUND

Account Number

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

June 01, 2011 - June 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PAYCHEX INC	PAYX	06/04/09	610	27.4122	16,721.50	30.7200	18,739.20	2,017.70	757	4.03
		06/24/09	260	26.7300	6,949.80	30.7200	7,987.20	1,037.40	323	4.03
Subtotal			*870*		*23,671.30*		***26,726.40***	*3,055.10*	***1,080***	*4.03*
PETSMART INC	PETM	06/24/09	520	21.0292	10,935.23	45.3700	**23,592.40**	12,657.17	**292**	1.23
PHILIP MORRIS INTL INC	PM	06/16/05	311	35.1780	10,940.38	66.7700	20,765.47	9,825.09	797	3.83
		06/22/06	10	38.1950	381.95	66.7700	667.70	285.75	26	3.83
		06/26/07	39	48.5594	1,893.82	66.7700	2,604.03	710.21	100	3.83
Subtotal			*360*		*13,216.15*		***24,037.20***	*10,821.05*	***923***	*3.83*
PRUDENTIAL FINANCIAL INC	PRU	06/21/10	380	59.9928	22,797.30	63.5900	**24,164.20**	1,366.90	**438**	1.80
SOUTHWEST AIRLNS CO	LUV	06/17/10	1,600	12.4005	19,840.80	11.4200	18,272.00	(1,568.80)	29	.15
		06/17/10	280	12.6575	3,544.10✦	11 4200	3,197.60	(346.50)	6	.15
		02/22/11	10	11.9500	119.50	11.4200	114.20	(5.30)	1	.15
Subtotal			*1,890*		*23,504.40*		***21,583.80***	*(1,920.60)*	***36***	*.15*
TIFFANY & CO NEW	TIF	02/17/10	430	42.8726	18,435.22	78.5200	**33,763.60**	15,328.38	**499**	1.47
UNITED PARCEL SVC CL B	UPS	02/09/10	400	57.6674	23,066.96	72.9300	**29,172.00**	6,105.04	**832**	2.85
VERIZON COMMUNICATNS COM	VZ	08/20/07	80	38.6802	3,094.42	37.2300	2,978.40	(116.02)	156	5.23
		08/20/07	70	38.8748	2,721.24✦	37.2300	2,606.10	(115.14)	137	5.23
		06/24/09	470	29.0821	13,668.61	37.2300	17,498.10	3,829.49	917	5.23
		02/15/11	120	36.0640	4,327.68	37.2300	4,467.60	139.92	234	5.23
Subtotal			*740*		*23,811.95*		***27,550.20***	*3,738.25*	***1,444***	*5.23*
TOTAL					542,001 80		**680,456.13**	138,454.33	**15,204**	2.23

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
BLACKROCK TL RTN II INST	19,354	185,991.13	9.3000	**179,992.20**	(5,998.93)	185,991	**(5,998)**	**7,529**	4.18
SYMBOL: BFMCX Initial Purchase:11/05/10									
Fixed Income 100%									
.8390 Fractional Share		*8.06*	*9.3000*	***7.80***	*(0.26)*			**1**	*4.18*

VOLLMAN FAM. FOUND   Account Number

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF PRINCIPAL INVESTMENTS

June 01, 2011 - June 30, 2011

MUTUAL FUNDS/CLOSED END FUNDS/UIT (continued) Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
Subtotal (Fixed Income)				180,000.00					
TOTAL		185.999 19		**180,000.00**	(5.999.19)		**(5,998)**	**7,530**	4.18
TOTAL PRINCIPAL INVESTMENTS		907.130.86		**1,045,824.79**	138.693.93			**30,858**	2.95

Total Client Investment: Cost of shares directly purchased and still held Does not include shares purchased through reinvestment
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held. including shares acquired through reinvestment of dividends and distributions. which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held. as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions

Notes

Δ Debt Instruments purchased at a premium show amortization   θ Debt Instruments purchased at a discount show accretion

[1] Some agency securities are not backed by the full faith and credit of the United States government

✦Cost Basis equals original purchase plus Wash Sale deferred loss.

For Credit Ratings. S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security. Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.

VOLLMAN FAM. FOUND

Account Number

YOUR TRUST MANAGEMENT ACCOUNT STATEMENT OF INCOME INVESTMENTS

June 01, 2011 - June 30, 2011

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	0.01	0.01		**.01**		
BIF MONEY FUND	19,734.00	19,734.00	1.0000	**19,734.00**	**8**	.04
TOTAL		19,734.01		**19,734.01**	**8**	.04
TOTAL INCOME INVESTMENTS		19,734.01		**19,734.01**	**7**	.04

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL PRINCIPAL/INCOME INVESTMENTS	926,864.87	**1,065,558.80**	138,693.93	2,015.71	**30,866**	2.90

YOUR TRUST MANAGEMENT ACCOUNT TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income Cash	Principal Cash	Income Year To Date
	Subtotal (Taxable Interest)					*4,061.26*
06/01	Dividend		INTEL CORP DIVIDEND HOLDING 1190.0000 PAY DATE 06/01/2011	215.63		
06/01	Dividend		UNITED PARCEL SVC CL B DIVIDEND HOLDING 400.0000 PAY DATE 06/01/2011	208.00		
06/01	Dividend		BLACKROCK TL RTN II INST DIVIDEND PAY DATE 05/31/2011	642.45		
06/06	Dividend		AMERISOURCEBERGEN CORP DIVIDEND	73.60		