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Return of Private Foundation

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

For calendar year 2010, or tax year beginning 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 RAY C. FISH FOUNDATION		A Employer identification number 74-6043047
Number and street (or P O box number if mail is not delivered to street address) 2001 KIRBY DRIVE, SUITE 1005	Room/suite	B Telephone number 713-522-0741
City or town, state, and ZIP code HOUSTON, TX 77019		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 25,045,644. (Part I, column (d) must be on cash basis)	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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		84,189.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		217,348.	217,348.		
4 Dividends and interest from securities		242,900.	242,900.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		714,652.			STATEMENT 1
b Gross sales price for all assets on line 6a 7,343,371.					
7 Capital gain net income (from Part IV, line 2)			715,313.		
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		44,973.	44,973.		STATEMENT 2
12 Total. Add lines 1 through 11		1,304,062.	1,220,534.		
13 Compensation of officers, directors, trustees, etc		210,775.	70,258.		140,517.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		880.	792.		88.
b Accounting fees STMT 4		22,320.	16,740.		5,580.
c Other professional fees STMT 5		78,079.	47,490.		30,589.
17 Interest					
18 Taxes STMT 6		15,218.	3,263.		3,955.
19 Depreciation and depletion		1,634.	1,634.		
20 Occupancy		51,047.	38,285.		12,762.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		302,159.	199,964.		102,195.
24 Total operating and administrative expenses. Add lines 13 through 23		682,112.	378,426.		295,686.
25 Contributions, gifts, grants paid		960,250.			960,250.
26 Total expenses and disbursements. Add lines 24 and 25		1,642,362.	378,426.		1,255,936.
27 Subtract line 26 from line 12		-338,300.			
a Excess of revenue over expenses and disbursements			842,108.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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	150.	150.	150.
	2 Savings and temporary cash investments	123,826.	137,019.	137,019.
	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	801,915.	1,248,235.	1,295,747.
	b Investments - corporate stock STMT 9	12,087,408.	13,271,962.	16,555,349.
	c Investments - corporate bonds STMT 10	4,250,792.	4,131,715.	4,396,547.
11 Investments - land, buildings, and equipment basis ▶	45,280.			
Less: accumulated depreciation STMT 11 ▶	38,556.	3,810.	6,724.	
12 Investments - mortgage loans				
13 Investments - other STMT 12	4,520,312.	2,654,108.	2,654,108.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)		21,788,213.	21,449,913.	25,045,644.
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 ▶)			
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	24,904,404.	24,904,404.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	-3,116,191.	-3,454,491.	
30 Total net assets or fund balances		21,788,213.	21,449,913.	
31 Total liabilities and net assets/fund balances		21,788,213.	21,449,913.	

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	21,788,213.
2 Enter amount from Part I, line 27a	2	-338,300.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	21,449,913.
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	21,449,913.

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 STATEMENT C			P		
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 7,343,371.		6,628,058.	715,313.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			715,313.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	715,313.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	N/A	
If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8					

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	1,221,805.	22,631,608.	.053987
2008	1,440,460.	21,919,340.	.065716
2007	1,566,347.	29,615,396.	.052890
2006	1,528,235.	28,661,095.	.053321
2005	1,554,586.	27,561,995.	.056403
2 Total of line 1, column (d)			2 .282317
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 .056463
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 24,190,893.
5 Multiply line 4 by line 3			5 1,365,890.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,421.
7 Add lines 5 and 6			7 1,374,311.
8 Enter qualifying distributions from Part XII, line 4			8 1,255,936.

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	16,842.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 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	16,842.
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	16,842.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	12,985.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	12,985.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ 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	3,857.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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) ☐ 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	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>RAYCFISHFOUNDATION.ORG</u>	13	X	
14	The books are in care of ► <u>STACEY LYONS</u> Telephone no ► <u>713-522-0741</u> Located at ► <u>2001 KIRBY, #1005, HOUSTON, TX</u> ZIP+4 ► <u>77019</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 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		210,775.	0.	79,576.

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	24,301,106.
b	Average of monthly cash balances	1b	150,386.
c	Fair market value of all other assets	1c	107,790.
d	Total (add lines 1a, b, and c)	1d	24,559,282.
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	24,559,282.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	368,389.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	24,190,893.
6	Minimum investment return. Enter 5% of line 5	6	1,209,545.

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	1,209,545.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	16,842.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	16,842.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,192,703.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,192,703.
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	1,192,703.

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	1,255,936.
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	1,255,936.
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	1,255,936.

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				1,192,703.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			24,582.	
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 ▶ \$ 1,255,936.				
a Applied to 2009, but not more than line 2a			24,582.	
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				1,192,703.
e Remaining amount distributed out of corpus	38,651.			
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	38,651.			
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				0.
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	38,651.			
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	38,651.			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT D				960,250.
Total			▶ 3a	960,250.
b <i>Approved for future payment</i> SEE STATEMENT E				125,000.
Total			▶ 3b	125,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	217,348.	
4 Dividends and interest from securities			14	242,900.	
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			01	44,973.	
8 Gain or (loss) from sales of assets other than inventory			18	714,652.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e)		0.		1,219,873.	0.
13 Total Add line 12, columns (b), (d), and (e)				13 1,219,873.	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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 | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN	
------	--

**Paid
Preparer
Use Only**

GUY T. TABOR, CPA

Firm's name ► HARPER & PEARSON COMPANY, P.C.

Firm's address ► ONE RIVERWAY, SUITE 1000
HOUSTON, TX 77056

Firm's EIN **74-1695589**

Phone no (713) 622-2310

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization

RAY C. FISH FOUNDATION

Employer identification number

74-6043047

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

Name of organization

Employer identification number

RAY C. FISH FOUNDATION

74-6043047

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RAY C. FISH AND MIRTHA G. FISH TRUST 2001 KIRBY DRIVE, STE. 1005 HOUSTON, TX 77019	\$ 84,189.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

RAY C. FISH FOUNDATION

74-6043047

Part II Noncash Property (see instructions)

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

Name of organization

Employer identification number

RAY C. FISH FOUNDATION

74-6043047

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

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

RAY C. FISH FOUNDATION
SUPPLEMENTAL SCHEDULE OF INVESTMENT IN STOCKS
JUNE 30, 2011

STOCKS	SHARES	CARRYING VALUE	QUOTED FAIR VALUE JUNE 30, 2011		UNREALIZED GAIN/(LOSS)	DIVIDENDS RECEIVED DURING FYE 2011
			PER SHARE	TOTAL		
AAR Corp.	1,653	\$ 47,283	\$ 27.09	\$ 44,779	\$ (2,504)	\$ 128
Aaron's Inc.	2,513	45,381	28.26	71,017	25,636	107
Abbott Labs	2,000	96,700	52.62	105,240	8,540	2,460
Abercrombie & Fitch Co.	611	34,959	66.92	40,888	5,929	423
Accenture PLC Ireland	598	33,580	60.42	36,131	2,551	
Agilent Technology Inc.	690	34,282	51.11	35,265	983	
Agrium Inc.	1,560	77,887	87.76	136,905	59,018	112
Altera Corp.	768	17,484	46.35	35,597	18,113	185
Amazon.Com Inc.	806	56,786	204.49	164,819	108,033	
Amcol Int'l Corp.	2,112	73,572	38.16	80,594	7,022	1,371
Amcor Ltd.	930	22,541	31.07	28,895	6,354	
Amedisys Inc.	1,323	50,008	26.63	35,231	(14,777)	
Amerigroup Corp.	1,585	55,065	70.47	111,695	56,630	
Apache Corp.	666	72,341	123.39	82,178	9,837	459
Apple Computer Inc.	777	78,496	335.67	260,815	182,319	
Archer-Daniels-Midland	626	19,190	30.15	18,874	(316)	414
ARM Holdings PLC	1,561	24,880	28.43	44,379	19,499	192
Arris Group Inc.	5,160	51,588	11.61	59,907	8,319	
ASML Holding	811	23,153	36.96	29,975	6,822	824
Astellas Pharm.	1,668	59,454	38.72	64,585	5,131	831
Astoria Financial Corp.	4,074	60,477	12.79	52,106	(8,371)	1,891
AT&T Inc.	1,646	44,764	31.41	51,701	6,937	2,825
Autodesk Inc.	1,604	63,032	38.60	61,914	(1,118)	
Automatic Data Processing	500	22,634	52.68	26,340	3,706	
AXA - ADR	1,825	36,760	22.78	41,573	4,813	1,352
Baidu Inc.	760	10,373	140.13	106,499	96,126	
Baker Hughes Inc.	464	32,920	72.56	33,668	748	
Banco Santander	2,307	34,509	11.51	26,554	(7,955)	1,517
Barrick Gold Corp.	1,116	40,565	45.29	50,543	9,978	581
BASF AG SADR	1,250	47,685	98.06	122,575	74,890	2,866
Berkshire Hathaway Inc.	10,000	666,237	77.39	773,900	107,663	
BG Group PLC	505	37,618	114.25	57,696	20,078	556
BHP Billiton Ltd.	2,400	96,967	94.63	227,112	130,145	4,004
Blackboard Inc.	1,032	41,549	43.39	44,778	3,229	
BP - PLC	1,957	110,595	41.91	82,025	(28,570)	1,293
Bristow Group Inc.	1,254	43,294	51.02	63,979	20,685	188
British American Tob PLC	955	59,799	88.00	84,040	24,241	3,533
Brookfield Asset Mgmt.	1,200	29,212	33.17	39,804	10,592	445
Bruker Corp.	1,786	23,754	20.36	36,363	12,609	
Bucyrus Int'l	1,830	61,265	91.66	167,738	106,473	184
Bunge Ltd.	400	19,802	68.95	27,580	7,778	368
Cabot Microelectronics	1,116	53,422	46.47	51,860	(1,562)	
Cabot Oil & Gas Corp.	2,174	50,556	66.31	144,158	93,602	253
Canadian National RY Co.	1,300	54,936	79.90	103,870	48,934	1,722
Canadian Natural Resources	2,800	108,807	41.86	117,208	8,401	292
Canadian Pacific Railway	2,100	122,286	62.32	130,872	8,586	1,510
Canon Inc. ADR	1,988	86,890	47.59	94,609	7,719	2,138
Cantel Medical Corp.	1,022	17,297	26.91	27,502	10,205	103
Carrefour SA	6,318	52,677	7.81	49,343	(3,334)	
Cash American Int'l Inc.	1,448	58,140	57.87	83,796	25,656	168
Cerner Corp.	574	34,441	61.11	35,077	636	
Checkpoint Software	1,371	58,675	56.85	77,941	19,266	
Checkpoint Systems	2,345	44,293	17.88	41,929	(2,364)	
Chesapeake Energy	1,107	34,151	29.69	32,867	(1,284)	
Chevron Corp.	1,776	130,168	102.84	182,644	52,476	5,208
Cliffs Natural Resources	411	25,018	92.45	37,997	12,979	278

See independent auditor's report.

RAY C. FISH FOUNDATION
SUPPLEMENTAL SCHEDULE OF INVESTMENT IN STOCKS
JUNE 30, 2011

STOCKS	SHARES	CARRYING VALUE	QUOTED FAIR VALUE JUNE 30, 2011		UNREALIZED GAIN/(LOSS)	DIVIDENDS RECEIVED DURING FYE 2011
			PER SHARE	TOTAL		
CNOOC Ltd.	223	48,944	235.93	52,612	3,668	1,526
Coach Inc.	706	13,896	63.93	45,135	31,239	846
Companhia De Bebidas	1,157	32,659	33.73	39,026	6,367	845
Complete Productions Svcs.	1,082	29,956	33.36	36,096	6,140	
Cooper Industries PLC	1,700	67,686	59.67	101,439	33,753	1,764
Core Laboratories Inc.	1,585	62,912	111.54	176,791	113,879	1,564
Covance Inc.	950	40,513	59.37	56,402	15,889	
Covidien PLC	606	32,362	53.23	32,257	(105)	238
Danone	2,300	26,886	14.95	34,385	7,499	588
Deckers Outdoor Corp.	406	32,639	88.14	35,785	3,146	
Delphi Financial Group	2,003	45,727	29.21	58,508	12,781	799
Deutsche Telekom	5,631	94,761	15.63	88,013	(6,748)	5,409
Diageo PLC	1,250	101,594	81.87	102,338	744	2,574
Digital River Inc.	1,640	60,100	32.16	52,742	(7,358)	
Dover Corporation	1,032	61,462	67.80	69,970	8,508	713
Dow Chemical	951	22,123	36.00	34,236	12,113	548
Eaton Corp.	947	42,290	51.45	48,723	6,433	2,701
Eaton Vance Corp.	1,906	43,609	30.23	57,618	14,009	1,207
EMC Corp.	1,694	30,601	27.55	46,670	16,069	
ENI	1,151	50,498	47.55	54,730	4,232	1,416
Ensign Energy Service	1,230	21,232	19.83	24,391	3,159	379
EQT Corp.	698	32,575	52.52	36,659	4,084	153
Exxon Mobil Corp.	3,013	204,314	81.38	245,198	40,884	5,729
Finning Int'l. Inc.	275	7,613	29.29	8,055	442	55
First Potomac Realty	2,940	39,836	15.31	45,011	5,175	1,536
Flir Systems Inc.	3,202	60,054	33.71	107,939	47,885	364
Fluor Corp.	1,091	49,895	64.66	70,544	20,649	409
Fortinet Inc.	1,666	33,676	27.29	45,465	11,789	
Fossil Inc.	300	32,046	117.72	35,316	3,270	
France Telecom	3,352	70,149	21.29	71,364	1,215	1,798
Franklin Electric Inc.	1,264	54,492	46.95	59,345	4,853	
Franklin Resources Inc.	472	49,067	131.29	61,969	12,902	509
Freeport-McMoran	309	28,626	105.80	32,692	4,066	1,020
Frontier Oil Corp.	1,218	34,964	32.31	39,354	4,390	487
GDF Suez	708	27,850	36.75	26,019	(1,831)	228
Gen-Probe Inc.	553	36,919	69.15	38,240	1,321	
GlaxoSmithKline PLC	2,320	117,484	42.90	99,528	(17,956)	4,221
Global Pmts Inc.	1,682	58,333	51.00	85,782	27,449	120
Goldman Sachs Group Inc.	294	29,355	133.09	39,128	9,773	398
Google Inc.	297	110,952	506.38	150,395	39,443	
Halliburton Co.	454	10,204	51.00	23,154	12,950	421
Hansen Natural Corp.	548	25,974	80.95	44,361	18,387	
Harsco Corp.	1,385	46,419	32.60	45,151	(1,268)	1,026
Healthways Inc.	1,783	51,669	15.18	27,066	(24,603)	
Helmerich & Payne Inc.	780	47,883	66.12	51,574	3,691	129
Herballife Ltd.	1,596	65,151	57.64	91,993	26,842	400
Hexcel Corp.	3,237	65,383	21.89	70,858	5,475	
Honeywell Int'l Inc.	500	14,729	59.59	29,795	15,066	635
Iberdrola SA	2,333	81,608	35.74	83,381	1,773	3,342
Illumina Inc.	655	26,515	75.15	49,223	22,708	
Imax Corporation	1,327	26,129	32.43	43,035	16,906	
Informatica Corp.	635	34,861	58.43	37,103	2,242	
Ing Groep N.V.	4,663	118,724	12.37	57,681	(61,043)	
Ingersoll Rand Co.	2,000	84,296	45.41	90,820	6,524	592
Intel Corporation	4,303	83,825	22.16	95,354	11,529	2,490
Intercontinental Exchange	276	16,070	124.71	34,420	18,350	

See independent auditor's report.

RAY C. FISH FOUNDATION
SUPPLEMENTAL SCHEDULE OF INVESTMENT IN STOCKS
JUNE 30, 2011

STOCKS	SHARES	CARRYING VALUE	QUOTED FAIR VALUE JUNE 30, 2011		UNREALIZED GAIN/(LOSS)	DIVIDENDS RECEIVED DURING FYE 2011
			PER SHARE	TOTAL		
Intuit Inc.	610	29,379	51.86	31,635	2,256	
Intuitive Surgical Inc.	236	77,733	372.11	87,818	10,085	
Itron Inc.	995	59,717	48.16	47,919	(11,798)	
Jabil Circuit Inc.	1,654	24,819	20.20	33,411	8,592	463
Jeffries Group Inc.	2,181	28,536	20.40	44,492	15,956	594
Johnson & Johnson	1,303	75,913	66.52	86,676	10,763	2,015
JP Morgan Chase & Co., Inc.	2,069	71,856	40.94	84,705	12,849	805
KAO Corp. SADR	3,292	86,911	26.36	86,777	(134)	1,535
Kimberly-Clark Corp.	750	47,640	66.56	49,920	2,280	1,020
Komatsu Ltd.	2,126	63,583	31.40	66,756	3,173	
Koninklijke Ahold ADR	3,947	53,061	13.42	52,969	(92)	1,373
Kraft Foods Inc.	1,000	32,295	35.23	35,230	2,935	381
Laboratory Corp of America	373	34,890	96.79	36,103	1,213	
Life Time Fitness Inc.	2,015	64,511	39.91	80,419	15,908	
Lockheed Martin Corp.	500	35,848	80.97	40,485	4,637	1,245
Lufkin Industries Inc.	1,143	55,303	86.05	98,355	43,052	517
Manulife Financial	2,200	50,783	17.66	38,852	(11,931)	559
Mead Johnson Nutrition	507	33,873	67.55	34,248	375	
Medical Properties Trust	5,450	44,718	11.50	62,675	17,957	3,739
Mednax Inc.	1,132	65,598	72.19	81,719	16,121	
Mercadolibre Inc.	612	24,748	79.34	48,556	23,808	49
Meritage Homes Corp.	1,503	54,502	22.56	33,908	(20,594)	
Moody's Corp.	791	32,689	38.35	30,335	(2,354)	
Moog Inc.	1,234	34,840	43.52	53,704	18,864	
Mosaic Co.	3,293	252,865	67.73	223,035	(29,830)	284
Nabors Industries Ltd.	5,800	185,868	24.64	142,912	(42,956)	
National Grid PLC	671	35,013	49.43	33,168	(1,845)	1,443
National Oilwell Varco, Inc.	848	23,443	78.21	66,322	42,879	365
Nestle SADR	3,242	110,337	62.38	202,236	91,899	5,727
Netflix.Com Inc.	193	24,462	262.69	50,699	26,237	
Netlogic Microsystems	839	32,785	40.42	33,912	1,127	
Noble Corp.	4,556	177,142	39.41	179,552	2,410	2,250
Novartis AG	3,173	176,141	61.11	193,902	17,761	5,312
Novo Nordisk	623	47,535	125.28	78,049	30,514	846
Nvidia Corp.	1,336	32,199	15.94	21,289	(10,910)	
Omnivision Technologies Inc.	1,216	28,222	34.81	42,329	14,107	
Oneok Inc.	1,097	32,213	74.01	81,189	48,976	1,976
Open Text Corp.	558	34,598	64.02	35,723	1,125	
Oracle Corp.	2,903	65,700	32.91	95,538	29,838	580
Pan American Silver Corp.	961	29,116	30.89	29,685	569	61
Parker Hannifin	426	29,591	89.74	38,229	8,638	948
Partnerre Ltd.	500	31,058	68.85	34,425	3,367	1,100
Patterson-UTI Energy	1,317	33,663	31.61	41,630	7,967	132
Pepsico Inc.	296	18,212	70.43	20,847	2,635	534
Pharmaceutical Product Dev.	2,330	57,222	26.84	62,537	5,315	1,281
Phillips Van Heusen Corp.	1,469	39,862	65.47	96,175	56,313	194
Polycom Inc.	870	30,672	64.30	55,941	25,269	
Potash Corp. of Saskatchewan	3,210	39,527	56.99	182,938	143,411	464
Precision Drilling Corp.	1,100	35,024	14.36	15,796	(19,228)	
Priceline.com Inc.	349	83,704	511.93	178,664	94,960	
Protective Life Corp.	2,715	52,707	23.13	62,798	10,091	1,431
Qualcomm Inc.	2,386	100,995	56.79	135,501	34,506	1,661
Raymond James Financial Inc.	2,324	50,287	32.15	74,717	24,430	966
Reed Elsevier NV	2,202	63,351	23.98	52,815	(10,536)	1,997
Reinsurance Group of America	1,233	39,464	60.86	75,040	35,576	533
Rio Tinto PLC	2,400	119,329	72.32	173,568	54,239	2,134

See independent auditor's report.

RAY C. FISH FOUNDATION
SUPPLEMENTAL SCHEDULE OF INVESTMENT IN STOCKS
JUNE 30, 2011

STOCKS	SHARES	CARRYING VALUE	QUOTED FAIR VALUE JUNE 30, 2011		UNREALIZED GAIN/(LOSS)	DIVIDENDS RECEIVED DURING FYE 2011
			PER SHARE	TOTAL		
Riverbed Technology Inc.	932	13,396	39.59	36,898	23,502	
Royal Dutch Shell	1,133	75,276	71.13	80,590	5,314	3,701
RWE Aktiengesellschaft	1,249	97,829	55.50	69,320	(28,509)	3,891
Sanofi-Aventis SA	2,096	71,892	40.17	84,196	12,304	2,772
SBA Communications Corp.	1,162	26,148	38.19	44,377	18,229	
Schlumberger Ltd.	2,897	168,228	86.40	250,301	82,073	2,270
Scott's Miracle-Gro Co.	1,202	43,955	51.31	61,675	17,720	1,086
Seven & I Holdings ADR	1,629	76,060	54.14	88,194	12,134	1,286
Singapore Telecommunications	2,426	56,081	25.66	62,251	6,170	2,146
Snap On Inc.	1,000	38,802	62.48	62,480	23,678	1,129
Societe Generale France	3,448	88,283	11.89	40,979	(47,304)	181
Solarwinds Inc.	1,471	34,272	26.14	38,452	4,180	
South Jersey Ind. Inc.	1,354	56,695	54.31	73,536	16,841	1,637
St. Jude Medical Inc.	655	33,657	47.68	31,230	(2,427)	
Starbucks Corp.	2,048	46,060	39.49	80,876	34,816	1,414
State Auto Financial	1,502	44,515	17.43	26,180	(18,335)	817
Suncor Energy Inc.	3,450	144,684	39.10	134,895	(9,789)	642
Swift Energy Co.	1,555	39,636	37.27	57,955	18,319	
T. Rowe Price Group	843	51,492	60.34	50,867	(625)	978
Taiwan Semiconductor	5,084	51,600	12.66	64,361	12,761	1,548
Takeda Pharmaceutical Co.	3,401	85,723	23.08	78,495	(7,228)	2,090
Taleo Corp.	884	23,163	37.03	32,735	9,572	
Talisman Energy Inc.	1,725	26,488	20.49	35,345	8,857	184
Teck Resources Ltd.	1,420	40,881	50.74	72,051	31,170	812
Teledyne Technologies	1,052	48,234	50.36	52,979	4,745	
Telefonica S.A.	4,065	76,139	24.49	99,552	23,413	5,886
Telstra Ltd.	4,378	59,125	15.61	68,341	9,216	4,789
Tenaris SADR	2,700	53,190	45.73	123,471	70,281	2,970
Teradata Corp.	582	33,052	60.20	35,036	1,984	
Tesco PLC	4,463	88,294	19.60	87,475	(819)	
Teva Pharmaceutical ADR	843	41,392	48.22	40,649	(743)	183
Tim Participacoes S.A.	658	31,140	49.21	32,380	1,240	
Timken Company	1,764	58,434	50.40	88,906	30,472	1,085
Tokio Marine Holding ADR	2,435	84,179	28.02	68,229	(15,950)	969
Total SADR	1,700	107,160	57.84	98,328	(8,832)	3,639
Toyota Motor Corp.	681	71,678	82.42	56,128	(15,550)	903
Transocean Ltd.	2,200	196,552	64.56	142,032	(54,520)	1,738
Treasury Wine Estates	1,954		3.55	6,937	6,937	2
Trican Well Service Ltd.	250	4,136	23.41	5,853	1,717	21
Trustmark Corp.	1,717	33,531	23.41	40,195	6,664	1,440
Tupperware Corp.	455	30,346	67.45	30,690	344	
UBS AG	3,250	90,321	18.26	59,345	(30,976)	324
Unilever NV	2,500	86,529	32.85	82,125	(4,404)	2,337
Unilever PLC	3,192	80,539	32.39	103,389	22,850	3,605
United Bankshares Inc.	1,677	48,513	24.48	41,053	(7,460)	1,492
United Fire & Casualty	1,432	38,477	17.37	24,874	(13,603)	771
United Health Group Inc.	1,128	29,601	51.58	58,182	28,581	591
United Overseas Bank Ltd.	1,422	31,674	32.97	46,886	15,212	2,112
United Technologies Corp.	382	33,256	88.51	33,811	555	434
URS Corp.	1,148	47,752	44.74	51,362	3,610	
Vale SA ADR	4,800	53,088	31.95	153,360	100,272	3,439
Valeant Pharmaceuticals	628	33,516	51.96	32,631	(885)	
Valspar Corp.	1,985	53,656	36.06	71,579	17,923	1,167
Veeco Instruments Inc.	569	25,013	48.41	27,545	2,532	
Verifone Systems Inc.	792	32,502	44.35	35,125	2,623	
Vertex Pharmaceuticals	601	33,809	51.99	31,246	(2,563)	

See independent auditor's report.

RAY C. FISH FOUNDATION
SUPPLEMENTAL SCHEDULE OF INVESTMENT IN STOCKS
JUNE 30, 2011

STOCKS	SHARES	CARRYING VALUE	QUOTED FAIR VALUE JUNE 30, 2011		UNREALIZED GAIN/(LOSS)	DIVIDENDS RECEIVED DURING FYE 2011
			PER SHARE	TOTAL		
Vinci S.A.	2,780	37,218	16.06	44,647	7,429	1,362
Vodafone Group PLC	2,311	53,568	26.72	61,750	8,182	2,779
Waddell & Reed	871	35,381	36.35	31,661	(3,720)	
Waters Corporation	390	35,048	95.74	37,339	2,291	
Weatherford Int'l Ltd.	7,700	155,355	18.75	144,375	(10,980)	
Wells Fargo & Co.	2,442	64,743	28.06	68,523	3,780	830
WGL Holdings Inc.	1,718	51,213	38.49	66,126	14,913	2,353
Yara International ASA	250	4,012	56.68	14,170	10,158	184
Zurich Financial Svs.	1,627	39,439	25.34	41,228	1,789	33
TOTAL STOCKS		\$ 13,271,962		\$ 16,555,349	\$ 3,283,387	212,496
TOTAL DIVIDENDS FROM STOCKS SOLD DURING THE YEAR						30,404
TOTAL DIVIDENDS						\$ 242,900

RAY C. FISH FOUNDATION
SUPPLEMENTAL SCHEDULE OF FIXED INCOME INVESTMENTS
JUNE 30, 2011

	PAR VALUE	CARRYING VALUE	FAIR VALUE PER UNIT	FAIR VALUE	UNREALIZED GAIN/(LOSS)	INCOME RECEIVED DURING FYE 2011
BONDS						
Bank of America 6.0% due 06/15/16	\$ 150,000	\$ 149,491	106.09	\$ 159,137	\$ 9,646	\$ 9,000
Caterpillar Financial 2.75% due 06/24/15	100,000	102,215	103.18	103,178	963	1,092
Cisco Systems, Inc. 5.5% due 02/22/16	175,000	178,447	113.70	198,977	20,530	9,625
Federal Home Loan Bank 3.625% due 10/18/13	150,000	156,197	106.73	160,096	3,899	5,437
Federal Home Loan Bank 2.35% due 12/30/13	250,000	249,875	100.94	252,340	2,465	5,875
Federal Home Loan Bank 4.125% due 03/13/20	150,000	150,150	106.22	159,334	9,184	6,136
Federal Home Loan Bank 3.25% due 03/09/18	100,000	101,698	102.31	102,311	613	(289)
Fannie Mae Notes 5.0% due 04/15/15	150,000	150,356	113.20	169,806	19,450	7,500
Fannie Mae Notes 4.625% due 10/15/14	150,000	149,374	111.28	166,914	17,540	6,938
Fannie Mae Notes 4.375% due 09/15/12	150,000	146,412	104.83	157,237	10,825	6,563
Fannie Mae Notes 2.375% due 04/11/16	200,000	203,960	102.08	204,162	202	(594)
Federal Farm Credit Bk 3.0% due 07/06/17	150,000	150,000	103.36	155,032	5,032	2,250
FHLMC Notes 5.0% due 04/18/17	200,000	199,970	114.37	228,740	28,770	10,000
FHLMC Notes 4.125% due 12/21/12	150,000	150,732	105.42	158,131	7,399	6,188
FHLMC Notes 2.0% due 06/29/16	200,000	200,100	98.91	197,810	(2,290)	
Hershey Co. 5.3% due 09/01/11	100,000	101,100	100.78	100,780	(320)	5,300
Hewlett Packard 5.25% due 03/01/12	200,000	201,852	103.25	206,506	4,654	10,500
John Deere Capital 2.95% due 03/09/15	200,000	199,788	104.12	208,234	8,446	5,916

See independent auditor's report.

RAY C. FISH FOUNDATION
SUPPLEMENTAL SCHEDULE OF FIXED INCOME INVESTMENTS
JUNE 30, 2011

	PAR VALUE	CARRYING VALUE	FAIR VALUE PER UNIT	FAIR VALUE	UNREALIZED GAIN/(LOSS)	INCOME RECEIVED DURING FYE 2011
Lowes Cos., Inc. 5.0% due 10/15/15	125,000	124,641	112.88	141,103	16,462	6,250
McDonald's Corp. 5.3% due 03/15/17	125,000	120,669	114.38	142,979	22,310	6,625
Microsoft Corp. 4.2% due 06/01/19	100,000	99,950	105.16	105,161	5,211	4,200
Pitney Bowes, Inc. 4.875% due 08/15/14	250,000	249,113	107.53	268,833	19,720	12,188
Procter & Gamble 3.5% due 02/15/15	150,000	149,370	106.72	160,085	10,715	5,250
Target Corp. 5.875% due 07/15/16	100,000	104,744	116.91	116,914	12,170	5,875
US Bancorp 2.45% due 07/27/15	100,000	99,953	100.94	100,938	985	(27)
Wal-Mart Stores 4.55% due 05/01/13	125,000	117,884	106.99	133,734	15,850	5,686
Wells Fargo Corp. 5.625% due 12/11/17	125,000	<u>123,674</u>	110.46	<u>138,075</u>	<u>14,401</u>	<u>7,031</u>
TOTAL BONDS		\$ 4,131,715		\$ 4,396,547	\$ 264,832	150,515
U.S. Treasury Notes 4.125% due 05/15/15	150,000	\$ 149,566	110.96	\$ 166,441	\$ 16,875	6,188
3.25% due 03/31/17	125,000	125,718	106.50	133,125	7,407	4,063
4.75% due 05/15/14	125,000	125,088	111.34	139,170	14,082	5,937
1.25% due 08/31/15	150,000	148,863	99.56	149,332	469	896
3.125% due 04/30/13	125,000	126,504	104.91	131,138	4,634	3,906
3.5% due 02/15/18	125,000	124,312	107.29	134,111	9,799	4,375
1.875% due 08/31/17	150,000	148,430	98.00	147,000	(1,430)	1,344
2.625% due 08/15/20	150,000	148,488	96.80	145,196	(3,292)	1,723
1.75% due 05/31/16	150,000	<u>151,266</u>	100.16	<u>150,234</u>	<u>(1,032)</u>	<u>(208)</u>
TOTAL TREASURY NOTES		\$ 1,248,235		\$ 1,295,747	\$ 47,512	28,224
INTEREST RECEIVED ON BONDS SOLD DURING THE YEAR						<u>37,145</u>
TOTAL INCOME ON BONDS AND TREASURY NOTES						215,884
INTEREST ON SHORT-TERM INVESTMENTS						<u>1,245</u>
TOTAL INCOME ON BONDS, TREASURY, NOTES, AND SHORT-TERM INVESTMENTS						<u>\$ 217,129</u>

RAY C. FISH FOUNDATION
YEAR END 6/30/10
SUMMARY PAGE

74-6043047
STATEMENT C

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income, line 2:

		Sales Proceeds	Cost / Basis	Capital Gain (Loss)
Investments - Calamos	Statement C-1	2,892,547	2,523,248	369,299
Investments - Compass Fixed	Statement C-2	1,141,637	1,127,730	13,907
Investments - Deleware	Statement C-3	389,494	423,439	(33,945)
Investments - Earnest	Statement C-4	330,218	272,108	58,110
Investments - Lord Abbett	Statement C-5	2,521,136	2,200,900	320,237
Investments - Wells Fargo	Statement C-6	0	0	0
Investments - Wentworth	Statement C-7	68,339	80,633	(12,294)
		7,343,371	6,628,058	715,314

Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected	
		Shares	Amount		Date	Shares	Cost		Date	Shares	Proceeds	Cost	Realized Gain <Loss>					Shares
07/31/09	ABB Ltd	3,542	69,934					Return of capital 07/23/10	0	1,679	0							
								11/23/10	1,397	27,432	25,913							
								01/07/11	2,145	46,804	44,021							
												5,981	0	0	0.00	0		
11/17/09	Abercrombie & Fitch	602	25,027		03/03/11		31,966	05/17/11	530	38,212	22,034	16,179	611	34,959	66,920	40,888.12	5,929	422.90
02/02/10	Accenture PLC Ireland	786	32,788		05/25/11		33,580	08/23/10	786	29,666	32,788	-3,121	598	33,580	60,420	36,131.16	2,551	
	Agilent Tech Inc				05/05/11		34,283					0	690	34,283	51,110	35,265.90	983	
05/27/09	Agrium Inc	311	14,846		03/09/11		33,393					0	675	48,239	87,760	59,238.00	11,000	29.08
11/16/09	Akamai Tech Inc	1,012	25,324					07/30/10	441	16,785	11,035							
								08/02/10	571	21,335	14,288							
												12,796	0	0	0.00	0		
05/21/10	Align Tech Inc	1,453	23,211					10/27/10	1,453	24,476	23,211	1,265	0	0	0.00	0		
05/07/08	Altera Corp	1,418	32,206					07/16/10	650	18,055	14,722	3,333	768	17,484	46,350	35,596.80	18,113	184.32
04/27/07	Amazon Com Inc	956	66,078					05/26/11	150	29,009	9,292	19,718	806	56,786	204,490	164,818.94	108,033	
06/11/08	Amphenol Corp	906	42,807					09/10/10	383	17,631	18,096							
								02/03/11	523	29,720	24,711							
												4,543	0	0	0.00	0	29.29	
07/14/09	Anglo American PLC	1,868	27,071					03/07/11	1,868	49,546	27,071	22,475	0	0	0.00	0	196.14	
05/13/08	Ansys Inc	745	33,845					10/05/10	745	31,210	33,845	-2,635	0	0	0.00	0		
11/07	Apache Corp	666	72,341									0	666	72,341	123,390	82,177.74	9,836	399.60
09/08/03	Apple Computer Inc	577	32,841									0	577	32,841	335,670	193,681.59	160,840	
	ARM Holdings PLC				08/10		24,880					0	1,561	24,880	28,430	44,379.23	19,499	192.02
	ASML Holding				07/19/10		24,266	06/14/11	847	31,943	26,126							
					08/19/10		25,013											
												5,817	811	23,153	36,960	29,974.56	6,821	824.21
	Atheros Comm				08/26/10		24,420	12/17/10	929	31,554	24,420	7,133	0	0	0.00	0		

Statement C-1

Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Cost	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Realized Gain <Loss>	Shares	Amount			
10/22/09	Atwood Oceanics Inc	644	25,098					09/08/10	644	16,910	25,098	-8,188	0	0	0.00	0	
	Autodesk Inc			31,357	12/16/10	810	31,357										
				31,675	01/28/11	794	31,675										
12/23/08	Avon Products Inc	1,114	35,963	18,785	08/10	595	18,785	11/10/10	943	27,008	23,986						
								12/22/10	966	28,139	30,762						
												400	0	0	0.00	0	632.50
	Babcock & Wilcox Co			12,054	08/10	524	12,054	03/17/11		15,765	15,054	3,711	0	0	0.00	0	11.36
02/24/09	Baidu Inc	760	10,373									0	760	10,373	140,130	106,498.80	96,126
	Baker Hughes Inc			32,920	05/05/11	464	32,920					0	464	32,920	72,560	33,667.84	748
03/16/09	Barrick Gold Corp	720	21,353	19,211	10/06/10	396	19,211					0	1,116	40,565	45,290	50,543.64	9,979
06/08/10	Bruker Corp	1,965	23,591	8,436	07/30/10	640	8,436	01/07/11	1,782	28,905	21,365						414.93
				13,102	08/10	963	13,102										
												7,540	1,786	23,754	20,360	36,162.96	13,609
07/29/08	Bucyrus Int'l Inc	502	25,093					10/27/10	502	13,131	25,093	8,039	0	0	0.00	0	12.55
06/25/10	Carnax Inc	1,152	24,922					01/27/11	1,152	38,050	24,922	13,129	0	0	0.00	0	
	Cerner Corp			34,441	05/09/11	287	34,441										
	Stock split			0	06/27/11	287	0										
	Checkpoint Software			58,675	11/03/10	1,371	58,675					0	1,371	58,675	56,850	77,941.35	19,267
	Chesapeake Energy			34,151	05/11/11	1,107	34,151					0	1,107	34,151	29,690	32,866.83	-1,284
01/19/10	Chico's Fas Inc	1,878	25,627					07/07/10	1,878	18,762	25,627	-6,865	0	0	0.00	0	
	Cirrus Logic Inc			24,091	08/20/10	1,431	24,091	04/19/11	1,431	21,926	24,091	-2,165	0	0	0.00	0	
12/13/06	Cisco Systems Inc	2,688	74,732					11/18/10	1,297	25,360	35,126						83.46
								05/20/11	1,391	23,031	39,406						
												-26,341	0	0	0.00	0	
	Cliffs Natural Res			25,018	08/31/10	411	25,018					0	411	25,018	92,450	37,996.95	11,979

Statement C-1

Ray C. Fish Foundation
Investment in Stock - Calamoc
June 30, 2011

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Realized Gain <Loss>	Shares	Amount				
	EQI Corp			01/16/11	698	32,575					0	698	32,575	52,520	36,658.96	4,084	153.56
10/07/09	Expedia Inc	1,001	24,066	08/06/10	1,167	28,571	02/18/11	2,168	45,510	52,437	-7,126	0	0	0	0.00	0	303.52
11/19/07	First Solar Inc	173	38,184				05/13/11	173	21,720	38,184	-16,465	0	0	0	0.00	0	
07/26/07	Fluor Corp	559	24,138	07/29/10	512	25,756					0	1,091	49,895	64,660	70,544.06	20,649	409.14
	Fortinet Inc			02/09/11	833	33,676											
	Stock split			06/02/11	833	0											
	Poseall Inc											1,666	33,676	27,290	45,465.14	11,789	
08/20/09	Franklin Resources Inc	472	49,067				06/13/11	300		32,046	0	300	32,046	117,720	35,316.00	3,270	
	Freeport McMoran			10/07/10	309	28,626					0	472	49,067	131,290	61,968.88	12,202	443.68
	Stock distribution			02/02/11	309	0					0						
01/27/10	Frontier Oil Corp																
	F5 Networks Inc	465	24,047				01/28/11	229	25,383	11,442							
							03/18/11	236	23,380	12,204							
10/10/07	Gen-Probe Inc	553	36,919								0						
03/22/05	Google Inc	297	110,952								0	553	36,919	69,150	38,239.95	1,321	
08/14/09	Graftech Int'l, Ltd	1,890	28,453				03/03/11	1,890	37,195	28,453	8,741	0	0	0	0.00	0	
12/27/07	Guesser Inc	881	33,463				08/27/10	881	29,465	33,463	-3,999	0	0	0	0.00	0	
03/27/08	Halliburton Co	1,536	48,249	08/18/10	836	23,947	11/08/10	2,372	77,680	72,196	5,484	0	0	0	0.00	0	213.48
	Hansen Natural Corp			09/07/10	548	25,974					0	548	25,974	80,950	44,360.60	18,386	
	Heimerich & Payne			10/26/10	686	29,247	05/05/11	689	40,348	29,431							
				02/22/11	783	48,067											
	Herbalife Ltd			09/14/10	444	26,410											

Statement C-1

Ray C. Fish Foundation
Investment in Stock - Calamos
June 30, 2011

27-Oct-11
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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Realized Gain <Loss>	Shares	Amount				
		Stock split		05/18/11	444	0											
				06/14/11	708	38,740											
02/04/10	Heppira Inc	473	23,886				07/29/10	473	24,395	23,886	409	0	0		0.00	0	
03/12/10	Illumina Inc	655	26,515								0	655	26,515	75	49,733	25	22,708
05/18/10	Inex Corp	1,327	26,129								0	1,327	26,129	32	43,034	61	16,906
	Informatica Corp			05/18/11	635	34,862					0	635	34,862	58	37,203	05	2,242
04/20/10	Infosys Technologies	439	27,145				01/31/11	340	22,990	21,023							
							02/03/11	99	6,736	6,121							
											2,582	0	0		0.00	0	386
	Intel Corp			08/19/10	1,698	31,483					0	1,698	31,483	22	37,627	68	4,144
12/20/07	Intercontinental Ex	276	16,070								0	276	16,070	124	34,419	96	18,350
	Intuit Inc			11/03/10	610	29,379					0	610	29,379	51	31,634	60	2,255
03/11/08	Intuitive Surgical	156	42,148	01/28/11	131	42,936	11/02/10	156	41,277	42,148							
				03/09/11	105	34,797											
											-871	236	77,733	372	87,817	96	10,085
	Itron Inc			08/03/10	428	25,690	12/14/10	428	23,960	25,690	-1,730	0	0		0.00	0	
10/14/09	Jabil Circuit Inc	1,654	24,819								0	1,654	24,819	20	33,410	80	8,591
	KLA-Tencor Corp			02/17/11	703	34,891	06/17/11	703	26,843	34,891	-8,048	0	0		0.00	0	175
	Komatsu Ltd			11/09/10	1,087	30,522											
				03/07/11	1,039	31,062											
											0	2,126	63,583	31	66,756	40	3,173
	Lab Corp of America			04/04/11	373	34,890					0	373	34,890	96	36,102	67	1,312
05/08/08	Linear Technology	915	33,098				10/20/10	915	27,788	33,098	-5,310	0	0		0.00	0	210
03/10	Longtop Financial Tech	720	26,405				01/26/11	720	22,848	26,405	-3,557	0	0		0.00	0	
01/19/10	Lulliamon Athletics	834	26,152				02/15/11	834	68,842	26,152	42,690	0	0		0.00	0	
07/01/08	Marvell Technology	2,308	25,434				03/07/11	2,308	36,683	25,434	11,249	0	0		0.00	0	

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected	
		Shares	Amount	Date	Shares	Cost	Proceeds	Cost	Realized Gain <Loss>	Shares	Amount							
01/20/10	McDermott Int'l	1,049	25,237					Spin-off to Babcock & Wilcox 08/02/10	0	12,054	12,066							
				06/13/11	1,049	18,800	13,171											
										5,617	0	0		0 00	0			
	Med Johnson Nutri			06/02/11	507	33,873				0	507	33,873	67 550	34,247 85	375			
02/10/10	Medtronic Inc	564	23,779					08/31/10	564	17,761	23,779	-6,018	0	0 00	0	126 90		
	Malco Pbl Entertainment			11/24/10	4,913	29,886	13,905	03/31/11	1,830	11,022	11,022							
							23,831	04/01/11	3,083	18,864								
										7,850	0	0		0 00	0			
10/07/09	Mercedolibre Inc	612	24,748							0	612	24,748	79 340	48,556 08	23,809	48 96		
11/09	Mindray Medical Int'l	744	24,472					08/12/10	744	19,394	24,472	-5,078	0	0 00	0			
	Moody's Corp			06/10/11	791	32,689				0	791	32,689	38 350	30,314 85	-2,354			
05/09/07	National Oilwell	1,707	62,588					08/18/10	859	34,039	39,144	-5,105	848	23,443	78 210	66,322 08	42,879	364 64
06/17/08	Netapp Inc	1,358	32,656					02/18/11	690	16,573	16,593							
								03/15/11	668	31,121	16,064							
										35,038	0	0		0 00	0			
	Netflix Com Inc			08/27/10	193	24,462				0	193	24,462	262 690	50,699 17	26,237			
	Netlogic Microsystems			03/22/11	839	32,785				0	839	32,785	40 420	33,912 38	1,128			
07/31/09	New Oriental Education	309	22,298					11/08/10	309	22,298	22,298	9,400	0	0 00	0			
01/27/10	NII Holdings Inc	700	23,770					03/21/11	700	26,892	23,770	3,122	0	0 00	0			
								Return of capital										
	Noble Corp			03/07/11	756	34,269	111	05/19/11	0	111	0	111	756	34,269	39 410	29,793 96	-4,475	
02/08/10	Nova Nordisk	341	23,652	08/30/10	282	23,884				0	623	47,535	135 280	78,049 44	30,514	845 97		
02/07	Nuance Comm Inc	2,749	41,897					09/24/10	2,749	42,193	41,897	294	0	0 00	0			
05/08/08	Nucor Corp	623	19,549					10/01/10	623	24,102	19,549	4,553	0	0 00	0			
11/20/09	Nvidia Corp	1,881	24,168	02/22/11	1,336	32,199	17,252	08/16/10	1,681	24,168	24,168	-6,916	1,336	32,199	15 935	21,289 16	-10,910	
03/25/10	Occidental Petroleum	920	75,730					07/29/10	318	24,814	26,591							
								10/01/10	602	48,638	48,638							

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Realized Gain <Loss>	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Shares	Amount	Unit Market Price				
													-2,278	0.00		578.36	
	Omnivision Technologies			10/01/10	1,216	28,223							0	42,328.96	14,107		
	Open Text Corp			03/31/11	558	34,598							0	35,723.16	1,125		
02/11/09	Oracle Corp	1,886	33,695	12/27/10	1,017	32,005							0	95,537.73	29,838	507.93	
	Pan American Silver			10/22/10	961	29,116							0	29,685.29	569	61.26	
03/11/08	Parker Hannifin Corp	898	60,230						472	44,259	05/02/11		426	38,229.24	8,638	947.86	
	Patterson-UTI Energy			02/09/11	1,317	33,663							0	41,630.37	7,968	131.70	
03/10	Plentronics, Inc	710	22,230						710	25,100	02/08/11		0	0.00	0	71.00	
	Polycorn Inc			11/09/10	870	30,672							0	55,941.00	25,269		
07/15/08	Priceline com Inc	435	101,474						33	17,021	04/05/11						
				02/01/11	53	27,925			53	10,951	05/10/11						
	Qualcomm Inc	1,405	54,226	08/19/10	422	16,098											
06/20/08					559	30,673											
	Riverbed Technology	921	26,476	11/09/10	921	0	04/04/11	910	30,985	13,081			27,176	178,663.57	94,959		1660.59
03/31/10							Stock split										
	ROVI Corp			01/06/11	493	31,808	03/10/11	493	26,702	31,808			-5,105	0.00	0		
	Schlumberger Ltd			11/09/10	409	30,343							0	35,337.60	4,995	188.14	
	Scripps Networks			12/23/10	607	31,997	05/23/11	607	30,344	31,997			-1,653	0.00	0	45.53	
08/31/09	Sesgate Technology	1,585	21,930						1,585	20,305	07/23/10		0	0.00	0		
05/06/10	SRI Investments Co	1,209	27,511						1,209	23,655	08/04/10		0	0.00	0		
	Sina Corp			02/04/11	368	33,573	06/09/11	368	34,001	33,573			428	0.00	0		
	Skeshare USA Inc			08/02/10	615	22,291	10/28/10	615	11,934	22,291			-10,377	0.00	0		
	Solarwinds Inc			05/03/11	1,471	34,272							0	38,451.94	4,180		
	St Jude Medical Inc			03/29/11	655	33,657							0	31,230.40	-2,426		

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Realized			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Gain <Loss>	Shares	Amount	Market Value						
06/17/09	Starbucks Corp	1,943	27,829	11/09/10	1,036	31,566	05/17/11	931	32,701	13,334	19,367	2,048	46,060	39,490	80,975.52	34,815	1414.40			
07/17/09	Sterilite Industries	1,829	21,320				08/27/10	1,859	23,852	21,320	2,531	0	0	0	0.00	0				
11/20/07	T Rowe Price	843	51,492								0	843	51,492	60,340	50,866.62	-626	977.88			
03/10	Taleo Corp	884	23,163								0	884	23,163	37,030	32,734.52	9,571				
	Tech Resources Ltd			10/04/10	875	36,278	03/02/11	875	47,779	36,278	11,501	0	0	0	0.00	0	223.35			
	Teradata Corp			06/20/11	582	33,052					0	582	33,052	60,200	35,038.40	1,984				
	Tim Participacoes			06/17/11	658	31,140					0	658	31,140	49,210	32,380.18	1,240				
05/22/08	Trimble Navigation	1,635	48,807				07/19/10	627	17,779	22,178										
							05/04/11	1,008	42,049	26,628										
											11,022	0	0	0	0.00	0				
	Tupperware Corp			06/21/11	455	30,346					0	455	30,346	67,450	30,689.75	344				
01/31/08	United Technologies	699	50,803	05/18/11	382	33,256	10/05/10	699	50,044	50,803	-759	382	33,256	88,510	33,810.82	555	297.08			
	United Therapeutics			09/30/10	500	28,252	06/13/11	500	27,861	28,252	-390	0	0	0	0.00	0				
	Valant Pharm			06/09/11	628	33,516					0	628	33,516	51,960	32,630.88	-885				
03/04/09	Varian Medical Systems	494	14,478				02/07/11	494	33,474	14,478	18,996	0	0	0	0.00	0				
05/06/10	Veeco Instruments Inc	569	25,013								0	569	25,013	48,410	27,545.29	2,532				
	Verifone Systems Inc			12/15/10	792	32,502					0	792	32,502	44,350	35,125.20	2,623				
	Vertex Pharmaceuticals			05/25/11	601	33,809					0	601	33,809	51,990	31,245.99	-2,563				
02/23/10	VMware Inc	316	15,187				07/01/10	316	19,679	15,187	4,492	0	0	0	0.00	0				
	Maddell & Reed			04/11	871	35,381					0	871	35,381	36,350	31,660.85	-3,720				
02/03/10	Warner Chilcott PLC	928	24,276				11/10/10	928	18,952	24,276	-5,324	0	0	0	0.00	0	7888.00			
09/30/08	Waters Corporation	663	36,552	04/05/11	390	35,048	01/27/11	663	51,473	36,552	14,921	390	35,048	95,740	37,338.60	2,291				
03/28/08	WMS Industries Inc	670	27,594				08/10/10	670	25,370	27,594	-2,225	0	0	0	0.00	0				
	Xilinx Inc			08/10/10	952	26,223	11/04/10	952	26,216	26,227	-10	0	0	0	0.00	0				
	TOTAL STOCKS		2,928,315			2,814,118			2,892,547	2,523,248	369,299		3,219,185		4,437,990.64	1,218,106	32,570.91			
	SHORT-TERM INVESTMENTS												125,595		125,595.08		104.80			

Statement C-1

Date Acquired	Balance @ 6/30/10				Purchases				Sales				Balance @ 6/30/11				Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
	Investment	Shares	Amount		Date	Shares	Cost		Date	Shares	Proceeds	Cost	Shares	Amount					
	TOTAL		2,928,315				2,814,118				2,892,547	2,523,248		3,344,780			4,562,885.72	1,218,106	32,675.71

Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Gain <Loss> Realized	Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Interest Collected
		Par	Cost	Date	Date	Par	Cost	Par	Proceeds	Cost		Par	Cost	Date				
02/01/06	Alabama Power 5 1/4 due 02/01/11	250,000	249,928					250,000	254,350	249,928	4,423	0	0	09/02/10	0.00	0.00	0	7,685.42
12/17/01	Allstate Financial Notes 6 5/8 due 06/14/11	135,000	135,076					135,000	125,000	135,076	-76	0	0	06/14/11	0.00	0.00	0	8,125.00
06/27/06	Bank of America 6 0/8 due 06/15/16	150,000	149,492								0	150,000	149,492		106.091	159,136.50	9,645	9,000.00
	Caterpillar Financial 2 7/8 due 06/24/15										0	100,000	102,215		103.178	103,178.00	963	1,092.36
02/23/08	Cisco Systems Inc 5 5/8 due 02/22/16	175,000	178,448		01/31/11	100,000	102,215				0	175,000	178,448		113.701	198,976.75	20,539	9,625.00
05/17/06	Federal Home Loan Banks 5 7/8 due 05/15/12	100,000	101,999					100,000	106,123	101,999	4,124	0	0	03/24/11	0.00	0.00	0	4,935.42
08/24/09	Federal Home Loan Banks 3 625/8 due 10/18/13	150,000	156,197								0	150,000	156,197		106.731	160,096.50	3,900	5,437.50
12/22/09	Federal Home Loan Banks 2 3/4 due 12/30/13	250,000	249,875								0	250,000	249,875		100.936	252,340.00	2,465	5,875.00
04/23/10	Federal Home Loan Banks 4 1/25 due 03/13/20	150,000	150,150								0	150,000	150,150		106.223	159,334.50	9,185	6,135.94
	Federal Home Loan Banks 3 25/8 due 03/09/18				03/24/11	100,000	101,698				0	100,000	101,698		102.311	102,311.00	613	-288.89
	Fannie Mae Notes 2 3/8 due 04/11/16				05/26/11	200,000	203,960				0	200,000	203,960		102.081	204,162.00	202	-593.75
08/30/07	Fannie Mae Notes 5 0/8 due 04/15/15	150,000	150,356								0	150,000	150,356		113.204	169,806.00	19,450	7,500.00
05/19/10	Fannie Mae Notes 2 7/8 due 05/26/15	150,000	150,000					150,000	150,000	150,000	0	0	0	05/26/11	0.00	0.00	0	4,050.00
12/26/06	Fannie Mae Notes 4 3/8 due 09/15/12	150,000	146,412								0	150,000	146,412		104.825	157,237.50	10,826	6,562.50
10/30/07	Fannie Mae Notes 4 625/8 due 10/15/14	150,000	149,374								0	150,000	149,374		111.276	166,914.00	17,540	6,937.50
09/10/09	Fannie Mae Notes 2 625/8 due 01/28/14	150,000	150,000					150,000	150,000	150,000	0	0	0	01/28/11	0.00	0.00	0	3,937.50
06/08/10	Fannie Mae Notes 2 0/8 due 06/23/14	200,000	200,000					200,000	200,000	200,000	0	0	0	06/23/11	0.00	0.00	0	4,000.00
	FPCB Notes 3 0/8 due 07/06/17				07/06/10	150,000	150,000				0	150,000			103.355	155,032.50	5,033	2,350.00

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Gain <Loss> Realized	Balance @ 6/30/11		Unit Market Price	Market Value	Unrealized Gain <Loss>	Interest Collected
		Par	Cost	Date	Date	Par	Cost	Date	Par	Proceeds	Cost	Par	Cost				
04/25/07	PHLMC Notes 5 0% due 04/18/17	200,000	199,970									0	200,000	114,370	228,740 00	28,770	10,000 00
12/28/07	PHLMC Notes 4 125% due 12/21/12	150,000	150,732									0	150,000	105,421	158,131 50	7,400	6,187 50
	PHLMC Notes 2 0% due 06/29/16			06/27/11		200,000	200,100					0	200,000	98,905	197,810 00	-2,290	
03/14/07	Hershey Co 5 3% due 09/01/11	100,000	101,100									0	100,000	100,780	100,780 00	-320	5,300 00
03/22/07	Hewlett Packard 5 25% due 03/01/12	200,000	201,853									0	200,000	103,253	206,506 00	4,654	10,500 00
03/03/10	John Deere Capital 2 95% due 03/09/15	200,000	199,788									0	200,000	104,117	208,234 00	8,446	5,916 39
09/11/08	Lovess Corp - Inc 5 0% due 10/15/15	125,000	124,641									0	125,000	112,882	141,102 50	16,461	6,250 00
07/24/07	McDonald's Corp 5 3% due 03/15/17	125,000	120,669									0	125,000	114,383	142,978 75	22,310	6,625 00
05/11/09	Microsof Corp 4 2% due 06/01/19	100,000	99,950									0	100,000	105,161	105,161 00	5,211	4,200 00
10/07/05	Pitney Bowes Inc 4 875% due 08/15/14	250,000	249,113									0	250,000	107,533	268,832 50	19,720	12,187 50
02/03/09	Procter & Gamble 3 5% due 02/15/15	150,000	149,370									0	150,000	106,723	160,084 50	10,715	5,250 00
05/13/09	Target Corp 5 875% due 07/15/16	100,000	104,744									0	100,000	116,914	116,914 00	12,170	5,875 00
	US Bancorp 2 45% due 07/27/15			01/31/11		100,000	99,953					0	100,000	100,938	100,938 00	985	-37 23
07/26/06	Wal-Mart Stores 4 55% due 05/01/13	125,000	117,884									0	125,000	106,987	133,733 75	15,849	5,687 50
12/26/07	Wells Fargo Corp 5 625% due 12/11/17	125,000	123,674									0	125,000	110,460	138,075 00	14,401	7,031 26
07/14/05	U S Treasury Bonds 4 125% due 05/15/15	150,000	149,566									0	150,000	110,961	166,441 50	16,875	6,187 50
03/16/06	4 75% due 05/15/14	125,000	125,088									0	125,000	111,236	139,170 00	14,082	5,937 50
08/24/06	4 875% due 07/31/11	150,000	150,727					09/03/10	150,000	156,164	150,727	5,438	0	0	0 00	0	4,411 34
09/10/08	3 5% due 02/15/19	125,000	124,312									0	125,000	107,289	134,111 25	9,799	4,375 00
09/10/08	3 125% due 04/30/13	125,000	126,504									0	125,000	104,910	131,137 50	4,633	3,906 26
	3 25% due 03/31/17	125,000	125,718									0	125,000	106,500	133,125 00	7,407	4,062 50
	2 625% due 08/15/20			09/03/10		150,000	148,488					0	150,000	96,797	145,195 95	-3,292	1,722 66

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Date	Sales			Proceeds	Cost	Gain <Loss>			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>		Interest Collected
		Par	Cost		Date	Par	Cost		Par	Cost				Realized			Par	Cost						
	1 25% due 08/31/15				09/07/10	150,000	148,863							0			150,000	148,863		99.555	149,322.50	469		896.06
	1 875% due 08/31/17				09/07/10	150,000	148,430							0			150,000	148,430		98.000	147,000.00	-1,430		1,344.10
	1 75% due 05/31/16				06/28/11	150,000	151,266							0			150,000	151,266		100.156	150,234.00	-1,032		-207.99
	TOTAL BONDS		5,052,707				1,454,973			1,141,637		1,141,637	1,127,730	13,907				5,379,950			5,692,294.45	312,345		215,884.36
	SHORT-TERM INVESTMENTS																				105,563	105,563		33.10
	TOTAL		5,052,707				1,454,973			1,141,637		1,141,637	1,127,730	13,907				5,485,513			5,797,857.47	312,345		215,917.46

Ray C. Fish Foundation
Investment in Stock - Delaware
June 30, 2011

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Shares	Amount	Cost				
05/25/10	Agass	1,958	67,638				08/26/10	1,958	4895.3	67638.4	0	0			0.00	0	
05/03/05	Amcor Ltd	1,006	21,674	04/04/11	269	8029.65	05/06/11	345	10326.62	7163.1	930	22,541		31.070	28,895.10	6,355	1,370.35
01/19/10	Astellas Pharma	815	27,941	08/26/10	212	7236.92											
				10/12/10	332	12610.72											
				04/04/11	309	11664.75											
05/03/05	Banco Santander	2,930	44,930	04/04/11	425	5026.31	01/21/11	1,044	12913.52	15446.89							
						Return of capital	02/11/11	0	533.96	0							
05/03/05	Bayer AG	260	13,456				11/03/10	260	19,825	13,456	0	0			0.00	0	
05/03/05	BC Group PLC	526	33,169	04/04/11	91	11,406	01/31/11	112	11,390	6,957	505	37,618		114.250	57,696.25	20,079	555.72
01/21/10	BOC Hong Kong	236	10,096				10/14/10	234	15,670	10,010							
							11/04/10	2	134	86							
05/03/05	BP PLC	1,243	83,004	04/04/11	320	14,639											
				05/10/11	272	12,204											
				06/28/11	17	748											
05/03/05	Canon Inc ADR	1,618	70,765	04/04/11	370	16,125					0	1,988		47.590	94,608.92	7,719	2,137.69
02/17/09	Carrefour SA	4,006	31,343	01/26/11	1,174	10,921					0	1,852		44.290	82,025.08	-28,570	1,292.76
				04/04/11	1,138	10,413											
10/20/06	Deutsche Telekom	4,477	76,597	04/04/11	1,154	18,164					0	5,631		15.630	88,012.53	-6,749	5,408.97
	ENI SPA			08/25/10	238	9,238											
				09/23/10	244	10,180											
				10/14/10	209	9,529											
				11/19/10	259	11,425					0	6,318		7.810	49,343.58	-3,333	
				04/04/11	201	10,125											
											0	1,151		47.550	54,730.05	4,232	1,415.86

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected	
		Shares	Amount	Date	Shares	Cost	Proceeds	Cost	Realized Gain <Loss>	Shares	Amount							
05/03/05	Nippon Test	1,102	25,615					01/21/11	1,102	24,747	25,615	-869	0	0	0 00	0	931 61	
04/07	Novartis AG	1,549	86,538	04/04/11	349	19,040						0	1,898	105,578	61 110	115,986 78	10,408	3,106 30
	Pover Assets Hldgs	From Hong Kong Elec		03/02/11	5,205	24,807	33,787		5,205		24,807	8,979	0	0	0 00	0		
05/03/05	Reed Elsevier NV	1,564	52,972	04/04/11	395	10,379						0	1,959	63,351	26 960	52,814 64	-10,536	1,997 10
05/03/05	Royal Dutch Shell	1,025	64,564	12/17/10	12	817	0	0	0	0	31							
				03/25/11	12	838	05/10/11	197		14,459	11,577							
				04/04/11	268	19,740												
				06/27/11	13	926												
05/03/05	RMR Aktiengesellschaft	846	73,704	04/04/11	196	12,897												
				06/15/11	207	11,227												
02/11/10	Sanofi Aventis ADR	1,393	48,436	08/02/10	278	8,119												
				04/04/11	425	15,137												
05/03/05	Sanofi Ltd	833	27,388					09/24/10	511	21,052	15,795							
								10/18/10	322	14,853	11,593							
02/17/09	Seven & I Holdings	918	41,077	10/13/10	220	10,442												
				04/04/11	249	12,383												
				05/06/11	242	12,159												
09/08	Siemens AG	363	34,971					09/24/10	118	12,557	11,352							
								10/19/10	95	10,690	9,527							
								11/02/10	150	17,434	14,092							
06/05/08	Singapore Telecom	1,994	45,568	04/04/11	432	10,493												
05/03/05	Societe Generale Franci	3,736	104,757	04/04/11	635	8,217	12,112		923		24,691	-12,579	3,448	88,283	11 885	40,979 48	-47,303	180 71

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Cost	Realized Gain <Loss>	Balance @ 6/30/11			Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost			Shares	Amount	Unit Market Price			
05/03/05	UPK-Kymene Corp	818	20,739				08/19/10	818	11,832	20,739		-8,906	0	0		0.00	0	
02/10	Vinci S A	1,476	19,215	09/24/10	774	9,603												
				04/04/11	530	8,401												
													0	37,218	16.060	44,646.80	7,429	1,361.78
08/09	Vodafone Group PLC	2,276	49,501	04/04/11	419	12,108	11/03/10	384	10,738	8,041		2,697	2,311	53,568	26.720	61,749.92	8,182	2,778.69
09/18/09	Zurich Financial Svcs	1,300	30,429	04/04/11	327	8,610	04/18/11	0	2,379	0		2,379	1,627	39,439	25.140	41,228.18	1,789	
	TOTAL STOCKS		2,210,102			895,759			389,494	423,439		-33,945		2,682,422		2,618,064.12	-64,357	81,392.81
	SHORT-TERM INVESTMENTS													117,407		117,407		95.15
	TOTAL		2,210,102			895,759			389,494	423,439		-33,945		2,799,828		2,735,470.71	-64,357	81,487.96

Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Realized Gain <Loss>	Shares	Amount				
03/21/07	AAR Corporation	1,515	44,006	04/04/11	288	7,890	07/23/10 05/25/11	98 52	1,666 1,334	1,014 1,599							
											-1,613	1,653	47,283	27,090	44,779.77	-2,503	127.88
06/20/06	Aaron Rents Inc	2,160	36,539	12/23/10 04/04/11	122 298	2,454 7,645	07/23/10	74	1,317	1,261							
											56	2,513	45,381	28,260	71,017.38	25,636	107.13
	Ancor Int'l Corp			05/12/11	2,112	73,572					0	2,112	73,572.12	38,160	80,593.92	7,022	
06/10	Amedys Inc	1,039	41,324	07/23/10 12/30/10 04/04/11	56 38 202	1,296 1,299 6,536	05/25/11	12	365	446							
											-81	1,323	50,008	26,630	35,231.49	-14,776	
09/20/04	Amerigroup Corp	1,337	41,383	07/23/10 04/04/11	80 172	2,537 11,292	05/25/11	4	275	147							
											128	1,585	55,065	70,470	111,694.95	56,630	
01/15/09	Arris Group Inc	4,582	44,358	04/04/11	784	9,741	07/23/10 05/25/11	108 98	1,269 1,058	1,317 1,195							
											-184	5,160	51,588	11,610	59,907.60	8,320	
05/09/03	Astoria Financial Corp	3,540	52,770	04/04/11 05/25/11	496 66	7,255 928	07/23/10	28	366	477							
											-111	4,074	60,477	12,790	52,106.46	-8,371	1890.72
	Blackboard Inc			01/07/11 04/04/11 05/25/11	894 134 4	36,470 4,909 170											
05/09/03	Brinker International	1,407	30,657				07/23/10 11/24/10	44 1,363	712 26,805	953 29,704				43,390	44,778.48	3,230	

Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Shares	Amount	Realized Gain <Loss>				
	Bristow Group, Inc			07/29/10	1,040	34,542											
				08/04/10	104	3,462											
				04/04/11	110	5,290											
03/28/05	Bucyrus Int'l	1,828	42,545	04/04/11	238	21,764	07/23/10	102	6,285	1,418				51,020	63,979.08	20,685	188.10
				05/25/11	4	367	12/23/10	136	12,343	1,992							
	Cabot Microelect			03/09/11	974	46,055	05/25/11	12	584	579				91,660	167,737.80	106,473	171.65
				04/04/11	154	7,946											
08/26/04	Cabot Oil & Gas Crop	2,002	38,726	07/23/10	50	1,580	05/25/11	90	5,091	1,169				46,470	51,860.52	-1,562	
				04/04/11	212	11,418.32											
06/07/10	Centel Medical Corp	936	15,030	04/04/11	88	2,299	05/25/11	2	47	32				66,310	144,157.94	93,602	252.60
01/26/07	Cash America Int'l	1,050	38,847	07/23/10	8	272	05/25/11	186	9,280	7,443							
				04/04/11	576	26,465											
07/30/04	Checkpoint Systems	1,557	26,391	01/25/11	648	14,071	07/23/10	120	2,431	2,170				57,870	83,795.76	25,656	168.28
				04/04/11	348	7,592	05/25/11	88	1,482	1,591							
02/09/09	Core Laboratories	550	36,689	07/09/10	550	0	07/23/10	16	1,246	534				17,880	41,928.60	-2,364	
				04/04/11	134	14,071	05/25/11	8	800	267							
05/09/03	Covance Inc	814	31,007	07/23/10	54	2,805								111,540	134,963.40	85,003	1208.31

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Date Acquired	Investment	Balance @ 6/30/10			Purchase			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Realized Gain <Loss>	Shares	Amount				
				04/04/11	82	4,701						950	40,513	59,370	56,401.50	15,888	
08/10/04	Delphi Financial Group	1,767	38,060	04/04/11	268	8,448	07/23/10	64	1,557	1,685							
				05/25/11	32	904											
07/31/08	Digital River Inc	1,430	52,428	04/04/11	238	8,941	07/23/10	44	1,208	1,764				29,210	58,507.63	12,780	798.51
				05/25/11	16	495											
05/09/03	Bacon Vance Corp	1,422	34,557	07/23/10	44	1,287								32,160	52,742.40	-7,358	
				04/04/11	226	7,333											
				05/25/11	14	432											
09/25/09	First Potomac Realty	1,633	18,716	04/04/11	1,424	22,433	07/23/10	68	1,054	781				30,230	57,618.38	14,009	1,206.88
							05/25/11	48	767	551							
05/09/03	Flir Systems Inc	2,702	42,374	07/23/10	110	3,309	05/25/11	58	2,028	807				15,310	45,011.40	5,175	1,536.00
				04/04/11	448	15,278											
	Franklin Electric			05/25/11	820	35,104											
				06/01/11	444	39,389											
05/21/10	Geosy Inc	824	24,810	07/23/10	14	470	08/26/10	838	31,061	25,281					0.00	0	
05/09/03	Global Pmts Inc	1,474	47,048	04/04/11	236	11,714	07/23/10	26	1,024	399				46,950	59,344.80	4,852	
							05/25/11	2	103	31							
														51,000	85,782.00	27,449	1,205.56

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Shares	Amount	Cost				
06/23/05	Haraco Corp	1,235	40,859	04/04/11	156	5,618	07/23/10	30	802	832							
				05/25/11	24	773											
02/02/06	Healthways Inc	1,635	51,345	04/04/11	290	4,622	07/23/10	122	1,608	3,693							
							05/25/11	20	320	605							
05/16/06	Hexcel Corp	2,775	56,619	07/23/10	80	1,475	05/25/11	50	1,029	1,108							
				04/04/11	432	8,397											
11/30/06	Itron Inc	885	53,414	04/04/11	136	7,556	07/23/10	20	1,181	963							
							05/25/11	6	318	289							
05/09/03	Jefferies Group Inc	1,919	21,432	04/04/11	304	7,535	07/23/10	20	471	205							
							05/25/11	22	484	226							
	Life Time Fitness Inc	1,805	56,347	04/04/11	260	9,649	07/23/10	22	810	654							
							05/25/11	28	1,023	832							
06/10	Lufkin Inds , Inc	941	38,538	10/15/10	86	4,291	07/23/10	2	80	82							
				04/04/11	146	13,711	05/25/11	28	2,459	1,153							
08/28/09	Medical Properties Tru	4,466	34,086	07/06/10	288	2,623	07/23/10	38	372	289							
				04/04/11	642	7,445											
				05/25/11	72	852											
01/02/09	Mednax Inc	978	55,352	07/23/10	14	665											

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Realized Gain <Loss>	Shares	Amount				
				04/04/11	140	9,580											
01/14/04	Meritage Corp	785	37,667	07/23/10	60	1,046	05/25/11	30	700	934							
				03/28/11	456	11,055											
				04/04/11	232	5,668											
05/09/03	Moog Inc	1,100	28,133	04/04/11	154	7,002	07/23/10	18	642	265							
							05/25/11	2	81	29							
05/09/03	Oneok Inc	995	23,817	04/04/11	134	9,031	07/23/10	32	1,473	635							
05/09/03	Pharmaceutical Produce	1,996	47,861	07/23/10	74	1,993											
				04/04/11	236	6,682											
				05/25/11	24	685											
05/09/03	Phillips Van Heusen Co	1,263	25,101	04/04/11	212	13,843	07/23/10	26	1,338	344							
				05/25/11	20	1,262											
05/09/03	Protective Life Corp	2,335	42,732	07/23/10	28	610	05/25/11	26	615	704							
				04/04/11	378	10,069											
05/09/03	Raymond James Financial	1,990	37,676	07/23/10	28	736	05/25/11	4	139	51							
				04/04/11	310	11,927											
02/27/09	Reinsurance Group	1,069	29,056	04/04/11	166	10,463	05/25/11	2	123	54							
03/02/09	SBA Communications	1,016	20,068	04/04/11	154	6,122	07/23/10	14	506	277							
				05/25/11	6	234											

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Proceeds	Shares	Date	Cost	Shares	Amount	Cost				
09/20/04	School Specialty Inc	680	25,924	07/23/10	54	1,007	10,296	734	08/23/10	26,931	0	0 00	0		0 00	0	
05/09/03	Scotts Co	1,032	34,175	07/23/10	20	932											
		1,032	8,164	04/04/11	138	8,164											
				05/25/11	12	684											
05/09/03	Snap On Inc	900	31,579	04/04/11	134	8,184	1,720	38	07/23/10	1,201							
				05/25/11	4	239											
05/09/03	Sonic Corp	1,870	31,830					114	07/23/10	1,347							
								1,756	11/03/10	16,129							
02/16/10	South Jersey Ind Inc	1,178	46,742	04/04/11	172	9,734											
				05/25/11	4	219											
	SRA Int'l Inc	1,745	43,750					46	07/23/10	1,164							
								1,699	04/21/11	42,586							
11/06	State Auto Financial	1,382	43,542	04/04/11	200	3,589	1,089	68	07/23/10	2,224							
								12	05/25/11	393							
05/09/03	Swift Energy Co	1,403	31,476	04/04/11	232	9,682											
								30	07/23/10	571							
								50	05/25/11	951							
04/07	Teledyne Technologies	864	39,019	07/23/10	44	1,809											
				04/04/11	140	7,214											

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Proceeds	Shares	Date	Cost	Shares	Amount	Cost				
				05/25/11	4	192											
10/05	Timken Company	1,600	47,341	04/04/11	270	14,105	3,258	106	07/23/10		1,764	58,433	3,013	50	400	30,472	1084
	Toro Company	1,055	40,481				866	16	07/23/10				619				
							64,589	1,039	01/06/11				39,862				
01/09/09	Trustmark Corp	1,555	29,510	04/04/11	190	4,511	816	40	07/23/10				769				
				05/25/11	12	280											
12/12/08	United Bankshares Inc	1,027	31,961	10/06/10	472	11,891	660	26	07/23/10				809				
				04/04/11	194	5,234											
				05/25/11	10	235											
09/16/05	United Fire & Casualty	1,310	37,431	04/04/11	156	3,306	1,499	74	07/23/10				3,021				
				05/25/11	40	761											
01/19/06	URS Corp	990	40,577	07/23/10	26	1,057	862	20	05/25/11				810				
				04/04/11	152	6,929											
05/09/03	Valpar Corp	1,711	42,924	07/23/10	6	191											
				04/04/11	258	10,164											
				05/25/11	10	378											
05/09/03	Metaco Inc	650	12,526					650	12/07/10				12,526				
05/21/10	WGL Holdings Inc	1,476	41,813	07/23/10	26	941											
				04/04/11	206	8,071											
				05/25/11	10	388											

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Date Acquired	Investment	Balance @ 6/30/10			Purchase			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Proceeds	Cost	Shares	Amount	Shares	Amount	Cost				
03/06/07	Abbott Laboratories	392	21827.07	08/10/10 09/30/10	68 57	3477.92 2986.8	11018.62 13684.97	12725.15 15566.64	226 291								
															0.00	0.00	399.96
	Adobe Systems Inc			01/18/11	309	10547.44	10664.52	10547.44	309		0	0.00			0.00	0.00	
11/07	Amgen Inc	492	26876.32	09/30/10	34	1866.25	21321.35	21623.5	402								
							6674.79	7119.07	124								
															0.00	0.00	
															0.00	0.00	
06/23/10	Anadarko Petroleum	214	8690.37	02/16/11	149	11575.14	28274.95	20265.51	363		0	0.00			0.00	0.00	71.19
07/08	Annaly Capital Mgmt	726	10184.80				12533.25	10184.8	726		0	0.00			0.00	0.00	987.36
06/01/10	Apache Corp	98	8680.84	11/10/10 01/13/11	58 41	6365.75 5113.5	23423.73	20160.09	197								
															0.00	0.00	
															0.00	0.00	58.95
12/31/07	Archer-Daniels-Midland	799	24525.41				5298.66	5335.64	173								
							19189.77	19189.77	626								
															0.00	0.00	313.91
02/22/06	AT&T	1211	33717.95														
															0.00	0.00	1,482.72
07/25/06	Bank of America			11/29/10 01/05/11	1682 1239	18967.41 17930.17	42036.76	36897.58	2921								
															0.00	0.00	46.03
07/02/07	Bank New York Mellon	1672	63212.92				13255.97	19542.86	457								
							22478.25	28152.95	709								
							14660.28	15517.11	506								
															0.00	0.00	346.50
09/25/09	Barrick Gold Corp	674	27702.92	09/30/10	73	3349.21	20149.37	14922.51	379								
							7737.18	6763.9	157								

Date Acquired	Investment	Balance 6/30/10			Purchase			Sales			Balance 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Proceeds	Shares	Cost	Proceeds	Shares	Amount	Cost				
09/18/08	Franklin Resources	148	8049.83					148	16766.66	8049.83	0	0.00	0.00	0.00	0.00	0.00	65.12
	Frontier Comm	Spin-off from Verizon		07/02/10	116.419	907.33	817.32	116.419	907.33	817.32	0	0.00	0.00	0.00	0.00	0.00	
02/22/06	General Electric	813	23250.95					813	16568.88	23250.95	0	0.00	0.00	0.00	0.00	0.00	406.50
02/23/10	Gilead Sciences Inc	240	11305.92					240	8269.56	11305.92	0	0.00	0.00	0.00	0.00	0.00	
09/23/08	Goldman Sachs	192	14512.86	07/24/10	50	7378.9	29354.67	294	29354.67	29354.67							
				08/16/10	14	2072.06											
				09/10	38	5390.85											
04/08/08	Halliburton Co	925	20688.74					91	2535.51	1972.55							
								264	8452.15	6082.22							
								116	5500.84	2439.86							
								454	10204.11	10204.11							
06/25/07	Herts Global Holdings	2820	21565.63	10/01/10	390	4007.64	48598.46	3210	25573.27	23035.19	0	0.00	0.00	0.00	0.00	0.00	167.22
05/19/08	Hess Corp	182	10382.34	09/07/10	83	4430.91	21281.98	265	14813.27	6468.71	0	0.00	0.00	0.00	0.00	0.00	79.50
02/22/06	Hewlett-Packard Co	298	14088.53	01/16/11	226	10474.87	9429.39	298	12743.21	14088.53							
								226	9429.39	10474.87							
03/17/09	Home Depot	214	4516.24					214	5965.03	4516.24	0	0.00	0.00	0.00	0.00	0.00	
01/26/10	HSM Inc	1209	25756.42	08/31/10	88	2354.05	5826.6	205	3866.74								
								1093	33145.1	24243.73							
02/03/10	Hyatt Hotels Corp	294	8704.66	07/01/10	151	5402.4	19526.22	445	14107.06	5419.16	0	0.00	0.00	0.00	0.00	0.00	
04/09	Inetel Corp	605	9624.15					605	9624.15	9624.15	0	0.00	0.00	0.00	0.00	0.00	300.21
	Int'l Paper Co			11/10/10	856	22080.95	22387.99	856	22080.95	307.04	0	0.00	0.00	0.00	0.00	0.00	267.50
06/12/08	J Crew Group Inc	288	8345.18					288	9173.36	8345.18	0	0.00	0.00	0.00	0.00	0.00	
08/04/09	Johnson & Johnson	250	15151.72	11/12/10	53	3379.57	18531.29	303	18531.29	0.00	0	0.00	0.00	0.00	0.00	0.00	462.24
02/22/06	JP Morgan Chase	1711	57776.65	09/22/10	193	7729.65	71855.55	2069	71855.55								
				10/01/10	80	3064											

Date Acquired	Investment	Balance ● 6/30/10			Purchase			Sales			Realized Gain <Loss>	Balance ● 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost		Shares	Proceeds	Cost		Shares	Amount					
				11/22/10	85	3285 25										0 00	0 00	288 20
01/12/10	Keycorp	1919	13437 01	07/01/10	271	2006 13		2699	24753 4	19466 67								
				09/07/10	209	1594 67												
				10/20/10	300	2428 86												
09/15/08	Kohl's Corp	272	9109 48					272	13681 22	9109 48	4571 74	0	0 00			0 00	0 00	75 88
02/22/06	Kraft Foods Inc	313	10587 98					313	9029 89	10587 98	-1558 09	0	0 00			0 00	0 00	90 77
02/22/06	Kroger Co	1972	45196 22					572	12285 84	14041 25								
								263	5914 19	6220 06								
								184	4112 36	4062 13								
								953	22572 7	20872 78								
02/22/10	Lockheed Martin	191	15022 97					191	13084 24	15022 97	-1938 73	0	0 00			0 00	0 00	120 33
12/08	M & T Bank Corp	239	10842 08					46	4156 36	2596 21								
								63	5432 36	3457 55								
								120	10574 3	4788 32								
09/20	Marathon Oil Corp	670	21964 88					200	8680 55	6415 64								
								470	23501 23	15549 24								
03/17/09	Marriott Int'l Inc	685	11154 70					685	26286 16	11154 7	15131 46	0	0 00			0 00	0 00	147 28
	McKesson Corp			02/08/11	137	10684 25		137	10690 39	10684 25	6 14	0	0 00			0 00	0 00	24 66
08/05/09	Merck & Co, Inc	382	11382 41	08/10	111	3863 76		493	16221 25	15246 17	975 08	0	0 00			0 00	0 00	707 18
06/09	MetLife Inc	330	9959 57	08/16/10	110	4235 07		212	9272 72	6410 18								
				11/05/10	113	4765 94		341	15663 05	12550 4								
03/18/09	Morgan Stanley & Co	921	21826 28					921	26112 55	21826 28	4286 27	0	0 00			0 00	0 00	138 15

Date Acquired	Investment	Balance @ 6/30/10			Purchases			Date	Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount		Date	Shares	Cost		Shares	Proceeds	Cost	Shares	Amount					
03/31/10	United Technologies				02/09/11	323	26760 17	03/11/11	323	26273 86	26760 17	0	0 00			0 00		137 28
	Valero Energy Corp	673	12987 57					03/11/11	673	18839 19	12987 57	0	0 00			0 00		100 95
05/09	Verizon Comm	485	14364 88					Spin-off to Frontier Comm										
								07/02/10	0	907 13	907 13							
								03/11/11	485	17378 86	13457 75							
02/22/06	Nal-Matt Stores Inc	155	7628 09					07/23/10	155	8016 29	7628 09	0	0 00			0 00		
08/23/07	Wells Fargo	2442	64742 73					03/14/11	2442	64742 73	64742 73	0	0 00			0 00		366 30
10/16/08	Zions Bancorp	1086	16882 46					03/11/11	1086	25445 4	16882 46	0	0 00			0 00		32 58
	TOTAL STOCKS		1599940 4				600959 43			2521136 4	2200899 83					0 00		22,542 33
	SHORT-TERM INVESTMENTS																	122 09
	TOTAL		1599940 4				600959 43			2521136 4	2200899 83		0 00			0 00		22,664 42

Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Gain (Loss) Realized	Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain (Loss)	Dividend/ Interest Collected
		Par/Share	Cost	Date	Date	Par/Share	Cost	Date	Par/Share	Proceeds		Par/Share	Cost	Date				
	BONDS AND SHORT-TERM INVESTMENTS																	
	TOTAL BONDS		0				0			0	0		0			0 00	0	0 00
	EQUITIES																	
05/11/10	Abbott Laboratories	500	23,092.18	10/27/10 10/28/10 03/15/11		500 500 500	25001.8 23211.43 24095											
05/07/10	Apple Inc	200	45,655.00															
	Archer Daniels Midland			03/14/11		626	19189.77											
05/07/10	AT&T Inc	500	12,710.13	03/14/11		1146	32033.92											
	Automatic Data Processing			10/27/10		500	22433.5											
12/09	Berkshire Hathaway	10000	666237.22															
	BHP Billiton Ltd			03/15/11		200	17,367.16											
02/20/09	Chavon Corporation	1000	70,381.73	03/14/11		776	59,766.46											
	Dow Chemical Company			03/14/11		951	22,123.11											
02/20/09	Exxon Mobil Corporation	2500	168749.79	03/14/11		513	35,564.64											
	Goldman Sachs Group			03/14/11		294	29,154.67											
	Halliburton			03/14/11		454	10,204.11											
02/24/09	Honeywell Int'l	500	14,729.00															
05/07/10	Intel Corp	500	10,700.72	07/01/10 10/27/10 03/14/11		500 1000 405	9,736.75 20,240.50 9,624.15											
02/20/09	Johnson & Johnson	500	27,826.59	03/15/11 03/14/11		500 303	25,555.59 18,531.29											
	JP Morgan Chase			03/14/11		2069	71655.55											
	Kimberly-Clark Corp			10/27/10		750	47,639.65											
	Kraft Foods Inc			10/27/10 04/04/11		500 500	16,219.16 16,076.09											
	Lockheed Martin Corp			10/27/10		500	35,848.10											
	The Mosaic Company			01/24/11 02/23/11 03/14/11 04/18/11		1500 1000 293 500	115,584.60 83,751.00 17,034.48 36,495.00											

Ray C Fish Foundation
Investments in Wells Fargo
June 30, 2011

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Date Acquired	Investment	Balance @ 04/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain (Loss)	Dividend/ Interest Collected
		Par/Shares	Cost		Date	Par/Shares	Cost	Date	Par/Shares	Proceeds	Cost	Par/Shares	Cost				
	Pepco Inc				03/14/11	296	18,211.71					0	252,855.08	67.73	223,034.89	-29,820.19	239.65
	Schlumberger Ltd				03/14/11	588	33,061.55					0	33,061.55	86.4	50,803.20	17,741.65	152.44
	United Health Group				03/14/11	1128	29,600.78					0	29,600.78	51.58	58,182.24	28,581.46	183.30
	Wells Fargo Company				03/14/11	2442	64,742.73					0	64,742.73	28.06	68,522.52	3,779.79	443.98
	TOTAL EQUITIES		104,009.235				995,724.31			0		0	2,035,415.66		2,392,402.35	356,986.69	19,897.00
	SHORT-TERM INVESTMENTS												1,682,399		1,682,399		534.13
	TOTAL		1,040,092				995,724.31			0		0	3,718,216		4,074,801	356,986.69	20,431.13

Ray C. Fish Foundation
Investment in Stock - Wentworth
June 30, 2011

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Unit Market Price	Market Value	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Shares	Amount	Cost				
12/31/08	Agrium Inc	885	29,649								885	29,649		87.760	77,667.60	48,019	82.74
05/03/05	AXA - ADR	1,610	32,157	04/05/11	215	4,603.15					1,825	36,760		22.780	41,573.50	4,814	1,352.03
05/03/05	BAE Systems Plc	1,275	41,945				12/08/10	1,275	25,658	41,945		0			0.00	0	527.93
05/03/05	BASF AG	1,250	47,685								0	47,685		98.060	122,575.00	74,890	2,865.65
05/03/05	BHP Billiton Ltd	2,200	79,600								0	79,600		94.630	208,186.00	128,586	4,004.00
05/03/05	British American Tobacco	955	59,799								0	59,799		88.000	84,040.00	24,241	3,532.63
05/03/05	Brookfield Asset Mgmt	943	20,842	04/05/11	257	8,369					0	29,212		33.170	39,804.00	10,592	445.20
12/30/08	Bunge Ltd	400	19,802								0	19,802		68.950	27,580.00	7,778	368.00
05/03/05	Canadian Natural Resources	1,100	23,743	04/05/11	1,700	85,064					0	108,807		41.860	117,208.00	8,401	291.53
11/22/05	Canadian Natural Resources	1,300	54,936								0	54,936		79.900	103,870.00	48,934	1,610.39
11/17/05	Canadian Pacific RR	1,600	89,628	12/15/10	90	5,838					0	89,628					
				04/05/11	410	26,820						122,857		62.32	130,872.00	8,586.22	1,509.76
	Enovus Energy Inc	175	3,985				04/05/11	175	7,049	3,985	0	0			0.00	0	88.84
05/03/05	Cooper Industries PLC	1,600	61,034	12/16/10	15	863											
				04/05/11	85	5,789											
											0	67,686.27		59.67	101,439.00	33,752.73	1,764.35
05/03/05	Core Laboratories Inc	150	5,063	07/09/10	150	0											
				04/05/11	75	7,889											
											0	12,951.75		111.54	41,827.50	28,875.75	339.79
05/03/05	Danone	2,300	26,886								0	26,886		14.950	34,385.00	7,499	587.77
12/27/06	Diageo PLC	1,035	84,794	04/05/11	215	16,800					0	101,594		81.870	102,337.50	743	2,574.48
05/03/05	Encana Corp	175	4,318				04/05/11	175	6,106	4,318	0	0			0.00	0	89.25

Statement C-7

Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Realized Gain <Loss>	Market Value	Unit Market Price	Unrealized Gain <Loss>	Dividends/ Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Shares	Amount	Unit Market Price					
05/03/05	Ensign Energy Service	1,230	21,232								0	21,232	19.830		24,390.90		3,159	379.28
	Fibra Celulose S A	437	6,623				04/05/11	437	7,321	6,623	0	0			0.00		0	
	Pinning Int'l Inc			12/23/10	235	6,413												
				04/05/11	40	1,200												
05/03/05	Ingersoll Rand Co	1,675	68,684	04/05/11	325	15,611					0	84,296	45.410		90,820.00		6,524	591.75
11/18/05	Manulife Financial	950	28,600	04/05/11	1,250	22,183					0	50,783	17.660		38,852.00		-11,931	559.32
05/03/05	Nabors Industries Ltd	4,550	147,661	04/05/11	1,250	38,207					0	185,868	24.640		142,912.00		-42,956	
05/03/05	Neatie	3,242	110,337								0	110,337	62.380		202,235.96		91,899	5,727.32
05/03/05	Noble Corp	3,350	122,173	04/05/11	450	20,700												
11/21/05	Novartis AG	1,100	60,950	04/05/11	175	9,612					0	70,562	61.110		77,915.25		7,353	2,205.90
05/03/05	Partnerre Ltd	500	31,058								0	31,058	68.850		34,425.00		3,367	1,100.00
05/03/05	Potash Corp of Sask	1,070	39,527	02/25/11	2,140	0					0	39,527	56.990		182,937.90		143,411	463.85
05/03/05	Precision Drilling	1,100	35,024								0	35,024	14.360		15,786.00		-19,228	
05/03/05	Rio Tinto PLC	2,000	90,350	04/05/11	400	28,979					0	119,329	72.320		173,568.00		54,239	2,134.04
05/03/05	RWE Aktiengesellschaft	300	22,799				12/07/10	300	19,106	22,799	0	0			0.00		0	
05/03/05	Schlumberger Ltd	1,750	90,886	04/05/11	150	13,937					0	104,823	86.400		164,160.00		59,337	1,540.00
05/03/05	Suncor Energy Inc	850	25,593	04/05/11	2,400	119,092					0	144,695	39.100		134,895.00		-9,790	543.60
12/31/08	Syngenta AG	25	964				04/05/11	25	1,662	964	0	0			0.00		0	
05/03/05	Tallman Energy Inc	1,725	26,488								0	26,488	20.490		35,345.25		8,858	184.25
05/03/05	Teck Cominco Ltd	1,420	40,881								0	40,881	50.740		72,050.80		31,170	588.66

Ray C. Fish Foundation
Investment in Stock - Wentworth
June 30, 2011

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Date Acquired	Investment	Balance @ 6/30/10			Purchases			Sales			Balance @ 6/30/11			Realized Gain <Loss>	Market Value	Unrealized Gain <Loss>	Dividends/Interest Collected
		Shares	Amount	Date	Shares	Cost	Date	Shares	Proceeds	Cost	Shares	Amount	Unit Market Price				
05/03/05	Tenaris SA	2,700	53,190								2,700	53,190	45.730	0	123,471.00	70,281	2,970.00
05/03/05	Transocean Ltd	1,864	169,599	04/05/11	336	26,953					2,200	196,552	64.560	0	142,032.00	-54,520	1,738.00
05/03/05	Trican Well Service	250	4,136								0	4,136	23.410	0	5,852.50	1,716	20.94
05/03/05	UBS AG	1,337	55,853	04/05/11	1,913	34,468					3,250	90,321	18.260	0	59,345.00	-30,976	323.55
12/21/07	Unilever NV	1,900	67,578	04/05/11	600	18,951					2,500	86,529	32.850	0	82,125.00	-4,404	2,337.17
05/03/05	Vale S A	4,800	53,088								4,800	53,088	31.950	0	153,360.00	100,272	3,438.72
05/03/05	Weatherford Int'l Ltd	5,828	112,921	04/05/11	1,872	42,434					7,700	155,355	18.750	0	144,375.00	-10,980	
05/03/05	Yara Int'l ASA	250	4,013								0	4,013	56.680	0	14,170.00	10,158	184.24
	TOTAL STOCKS		2,176,070			560,776			68,339	80,633		2,656,213		-12,294	3,506,212.41	849,999	51,370.40
	SHORT-TERM INVESTMENTS											208,798			208,798		207.96
	TOTAL		2,176,070			560,776			68,339	80,633		2,865,011		-12,294	3,715,010.06	849,999	51,578.36

(FOR TAX PURPOSES)

RAY C. FISH FOUNDATION
SCHEDULE OF CONTRIBUTIONS
FOR THE YEAR ENDED JUNE 30, 2011

A) PAID DURING THE YEAR	PURPOSE	AMOUNT
AIDS FOUNDATION HOUSTON HOUSTON, TX	SCHOLARSHIPS FOR CAMP HOPE & TEEN LEADERSHIP	2,500
ALLEY THEATER HOUSTON, TX	COMMUNITY ENGAGEMENT PROGRAMS	2,000
AMERICAN HEART ASSN. HOUSTON, TX	COMMUNITY OUTREACH AND RESEARCH	10,000
AMERICAN HERITAGE EDUCATION FDN , INC. HOUSTON, TX	GENERAL OPERATING FUNDS	10,000
AMERICAN RED CROSS HOUSTON, TX	COMMUNITY TRANSPORTATION SERVICE	2,500
AMIGOS DE LAS AMERICAS HOUSTON, TX	SERVICE PROGRAMS	1,500
THE AMOS HOUSE OF FAITH HOUSTON, TX	HOUSTON ABC CLUB	2,500
ANGER SOLUTIONS, INC. SAN ANTONIO, TX	PROGRAMS AND SERVICES	5,000
THE ARC OF GREATER HOUSTON HOUSTON, TX	GENERAL OPERATING FUNDS	2,500
ARROW PROJECT HOUSTON, TX	STRENGTHENING FAMILIES INITIATIVE	2,500
ARTBRIDGE HOUSTON, TX	PROGRAMS AND SERVICES	2,500
ASSISTANCE LEAGUE OF HOUSTON HOUSTON, TX	OPERATION SCHOOL BELL	5,000
AVANCE, INC. HOUSTON, TX	PARENT AND CHILD EDUCATION	3,000
JAMES A. BAKER III INSTITUTE FOR PUBLIC POLICY HOUSTON, TX	PUBLIC POLICY FORUM & EDUCATION	2,500
BARBARA BUSH TEXAS FUND FOR FAMILY LITERACY	TEXAS FUND FOR FAMILY LITERACY	15,000

HOUSTON, TX		
BAYOU PRESERVATION ASSOCIATION	BAYOU PRESERVATION AND RESTORATION PROGRAMS	2,500
HOUSTON, TX		
BIG BROTHERS/BIG SISTERS OF NORTH TEXAS	MENTORING PROGRAMS	2,500
HOUSTON, TX		
BO'S PLACE	PROGRAMS AND SERVICES	3,500
HOUSTON, TX		
BOY SCOUTS OF AMERICA - SAM HOUSTON COUNCIL	PROGRAMS AND SERVICES	2,500
HOUSTON, TX		
BOYS & GIRLS CLUBS OF GREATER HOUSTON, INC.	POWER HOUR PROGRAM	5,000
HOUSTON, TX		
BREATH OF LIFE CHILD	PREVENTIVE AND ACUTE SICK CARE PROGRAMS	5,000
HOUSTON, TX		
BRIARWOOD BROOKWOOD, INC.	GENERAL OPERATING FUNDS	5,000
HOUSTON, TX		
BRIDGE OVER TROUBLED WATERS, INC.	CAPITAL CAMPAIGN	5,000
HOUSTON, TX		
BUFFALO BAYOU PARTNERSHIP	GENERAL OPERATING FUNDS	2,500
HOUSTON, TX		
CAMP FOR ALL	PROGRAMS AND ACTIVITIES FUND	5,000
HOUSTON, TX		
CAMP ARANZAZU INC	CAMP SCHOLARSHIPS	5,000
ROCKPORT, TX		
CASA DE ESPERANZA DE LOS NINOS	RESIDENTIAL PROGRAM	3,000
HOUSTON, TX		
CATHEDRAL HEALTH MINISTRIES	THE BEACON DAY CENTER	5,000
HOUSTON, TX		
THE CENTER FOR HEARING & SPEECH	PROGRAMS AND SERVICES	2,500
HOUSTON, TX		
THE CENTER SERVING PERSONS WITH MENTAL RETARDATION	PROGRAMS AND SERVICES	5,000
HOUSTON, TX		
CHILD ADVOCATES	COURT SERVICES PROGRAM	5,000
HOUSTON, TX		
CHILDBUILDERS	PREVENTION OF CHILD ABUSE PROGRAMS AND SERVICES	3,000
HOUSTON, TX		
CHILDREN AT RISK, INC.	RESEARCH AND EDUCATION PROGRAMS	5,000

HOUSTON, TX	PROGRAMS AND SERVICES	2,500
CHILDREN'S ASSESSMENT CENTER		
HOUSTON, TX	FAMILY ADVENTURES PROGRAM	5,000
THE CHILDREN'S MUSEUM		
HOUSTON, TX	TECHNOLOGY EQUIPMENT FOR THE FOREIGN LANGUAGE DEPARTMENT	2,500
CHINQUAPIN SCHOOL	HEALTHY LIVING MOBILE CLINIC	5,000
HIGHLANDS, TX		
CHRISTUS FOUNDATION FOR HEALTHCARE	PROGRAMS AND SERVICES	5,000
HOUSTON, TX		
CITIZENS FOR ANIMAL PROTECTION	PROGRAMS AND SERVICES	5,000
HOUSTON, TX		
COMMUNITIES IN SCHOOLS	GENERAL OPERATING FUNDS	2,750
HOUSTON, TX		
CONFERENCE OF SOUTHWEST FOUNDATIONS	RESIDENTIAL PROGRAMS & COMMUNITY SERVICES	5,000
DALLAS, TX		
COVENANT HOUSE, TEXAS	PROGRAMS AND SERVICES	1,000
HOUSTON, TX		
CRIME STOPPERS OF HOUSTON	PROGRAMS AND SERVICES	3,000
HOUSTON, TX	SCHOLARSHIP PROGRAM	10,000
DACAMERA OF HOUSTON		
HOUSTON, TX	PROGRAMS	5,000
DISCOVER FITNESS FOUNDATION		
HOUSTON, TX	PROGRAMS AND SERVICES	1,500
DISCOVERY GREEN CONSERVANCY		
HOUSTON, TX	GENERAL OPERATING FUNDS	6,000
EASTER SEALS GREATER HOUSTON INC		
HOUSTON, TX	PROGRAMS AND SERVICES	1,500
ESCAPE FAMILY RESOURCE CENTER		
HOUSTON, TX	GENERAL OPERATING FUNDS	2,000
EXECUTIVE SERVICE CORPS		
HOUSTON, TX	PROGRAMS AND SERVICES	5,000
EXPRESS THEATRE		
HOUSTON, TX	PROGRAM AND OPERATING FUNDS & SUMMER CAMP	40,000
EYE CARE FOR KIDS FOUNDATION		
HOUSTON, TX		
FORGE FOR FAMILIES, INC.		

HOUSTON, TX	GENERAL OPERATING FUNDS	5,000
FOURTH WARD CLINIC/GOOD NEIGHBOR HEALTHCARE CENTER HOUSTON, TX	FREEDOM FUND	3,000
FREE ENTERPRISE INSTITUTE HOUSTON, TX	GENERAL OPERATING FUNDS	1,000
GALVESTON HISTORICAL SOCIETY GALVESTON, TX	CAPACITY BUILDING INITIATIVE	5,000
GENESYS ITS INC. HOUSTON, TX	EDUCATIONAL AND COMMUNITY OUTREACH PROGRAMS	5,000
GILBERT & SULLIVAN SOCIETY OF HOUSTON HOUSTON, TX	COMMUNITY OUTREACH PROGRAMS	5,000
GIRL SCOUTS OF SAN JACINTO COUNCIL HOUSTON, TX	NURSING SCHOLARSHIPS	10,000
GOOD SAMARITAN FOUNDATION HOUSTON, TX	POWER OF WORK CAMPAIGN	5,000
GOODWILL INDUSTRIES OF HOUSTON HOUSTON, TX	TRAINING AND NETWORKING PROGRAM	3,500
GREATER HOUSTON COMMUNITY FDN FOR ACAM HOUSTON, TX	REMODELING THE LIBRARY AND RESALE SHOP	10,000
HARPER LIBRARY HARPER, TX	GENERAL OPERATING FUNDS	5,000
HEALTHCARE FOR THE HOMELESS HOUSTON, TX	PROGRAMS AND SERVICES	2,500
HERITAGE SOCIETY HOUSTON, TX	EQUIPMENT	12,500
HERMANN EYE FUND HOUSTON, TX	GENERAL OPERATING FUNDS	5,000
HILL COUNTRY COUNCIL ON ALCOHOL & DRUG ABUSE, INC. KERRVILLE, TX	ARTS AND EDUCATION	5,000
HITS THEATRE HOUSTON, TX	CURRICULUM TRUNK PROGRAM	1,000
HOLOCAUST MUSEUM HOUSTON HOUSTON, TX	PROGRAMS AND SERVICES	2,000
HOLY NAME RETREAT CENTER HOUSTON, TX	EDUCATION AND JOB TRAINING PROGRAM	3,000
HOPE FOUNDATION FOR THE RETARDED		

HOUSTON, TX		
HORSES HELPING THE HANDICAPPED (TRIPLE H EQUITHERAPY)	GENERAL OPERATING FUNDS	5,000
PIPE CREEK, TX		
HOUSTON ACHIEVEMENT PLACE	PROJECT CLASS	5,000
HOUSTON, TX		
HOUSTON'S AMAZING PLACE, INC.	GENERAL OPERATING FUNDS	5,000
HOUSTON, TX		
HOUSTON BALLET	EDUCATION AND OUTREACH PROGRAMS	1,500
HOUSTON, TX		
HOUSTON AREA PARKINSONS	GENERAL OPERATING FUNDS	10,000
HOUSTON, TX		
HOUSTON ARBORETUM	SCIENCE EDUCATION PROGRAM	5,500
HOUSTON, TX		
HOUSTON AUDUBON SOCIETY	2010 SCIENCE PROGRAMS	2,000
HOUSTON, TX		
HOUSTON EAR RESEARCH	COCHLEAR IMPLANT PROGRAM AND SERVICES	2,500
HOUSTON, TX		
HOUSTON FRIENDS OF MUSIC	CONCERTS AND EDUCATIONAL OUTREACH	1,000
HOUSTON, TX		
HOUSTON HOSPICE & PALLIATIVE CARE	PROGRAMS AND SERVICES	5,000
HOUSTON, TX		
HOUSTON HUMANE SOCIETY	GENERAL OPERATING FUNDS	2,000
HOUSTON, TX		
HOUSTON MUSEUM OF NATURAL SCIENCE	ANNUAL FUND	5,000
HOUSTON, TX		
HOUSTON PARKS BOARD	ANNUAL FUND	2,500
HOUSTON, TX		
HOUSTON SYMPHONY	MUSIC MATTERS! PROGRAM	3,000
HOUSTON, TX		
HOUSTON WILDERNESS	SAM HOUSTON GREENBELT PROGRAMS	1,000
HOUSTON, TX		
HOUSTON YOUNG ARTIST'S CONCERT	SCHOLARSHIPS	1,000
HOUSTON, TX		
HOUSTON YOUTH SYMPHONY	GENERAL OPERATING FUNDS	3,000
HOUSTON, TX		
HOUSTON ZOO, INC.	EDUCATION PROGRAMS	5,000

HOUSTON, TX	GENERAL OPERATING FUNDS	2,500
HOUSTON FORUM		
HOUSTON, TX		
INCARNATE WORD ACADEMY	ANNUAL FUND	2,000
HOUSTON, TX		
INTERFAITH CAREPARTNERS	PROGRAMS AND SERVICES	2,500
HOUSTON, TX		
INTERFAITH MINISTRIES FOR GREATER HOUSTON	GENERAL OPERATING FUNDS	10,000
HOUSTON, TX		
JESUIT CRISTO REY HIGHT SCHOOL	GENERAL OPERATING FUNDS	2,500
HOUSTON, TX		
JEWISH COMMUNITY CENTER OF HOUSTON	SENIOR COMPANION PROGRAM	2,500
HOUSTON, TX		
JUNIOR ACHIEVEMENT	FINANCE PARK PROGRAM	2,500
HOUSTON, TX		
JUNIOR LEAGUE HOUSTON	PROGRAMS AND SERVICES	2,500
HOUSTON, TX		
KATY ARTREACH	ARTREACH AND ACHIEVE PROGRAM	2,000
KATY, TX		
KERRVILLE PUBLIC SCHOOL FOUNDATION	SCHOLARSHIP PROGRAM	5,000
KERRVILLE, TX		
KIPP ACADEMY	GENERAL OPERATING FUNDS	5,000
HOUSTON, TX		
LEUKEMIA & LYMPHOMA SOCIETY	IN-PATIENT SERVICES PROGRAMS	2,500
HOUSTON, TX		
LITERACY ADVANCE OF HOUSTON	PROGRAMS AND SERVICES	2,500
HOUSTON, TX		
THE LIVING BANK	LIVING DONOR PROGRAM	3,000
HOUSTON, TX		
JOHN P. MCGOVERN MUSEUM OF HEALTH & MEDICAL SCIENCE	SCHOOL FIELD EXPERIENCE PROGRAM	3,500
HOUSTON, TX		
MEMORIAL ASSISTANCE MINISTRIES, INC.	BACK TO SCHOOL PROGRAM	1,000
HOUSTON, TX		
MENTAL HEALTH AMERICA	EDUCATION AND ADVOCACY PROGRAMS	5,000
HOUSTON, TX		
MILLER THEATER	CAPITAL IMPROVEMENTS	2,500

HOUSTON, TX	CAMPUS CAMPAIGN	2,500
MONARCH SCHOOL		
HOUSTON, TX	GENERAL OPERATING FUNDS	5,000
MOUNT HOREB HOUSE		
KERRVILLE, TX		
THE MUSEUM OF FINE ARTS, HOUSTON	BAYOU BEND COLLECTION AND GARDENS EDUCATIONAL PROGRAMMING	10,000
HOUSTON, TX	PROGRAMS AND SERVICES	10,000
NATURE CONSERVANCY - TEXAS		
HOUSTON, TX	COLLEGE PREP PROGRAM	3,000
NEHEMIAH CENTER		
HOUSTON, TX	PROGRAMS AND SERVICES	5,000
NEIGHBORHOOD CENTERS, INC.		
HOUSTON, TX	TEACHER PROFESSIONAL DEVELOPMENT PROGRAM	2,500
W. OSCAR NEUHAUS MEMORIAL FOUNDATION		
HOUSTON, TX	INTERFAITH HOSPITALITY NETWORK PROGRAM	5,000
NORTHWEST ASSISTANCE MINISTRIES		
HOUSTON, TX	GENERAL OPERATING FUNDS	5,000
OPEN DOOR MISSION FOUNDATION		
HOUSTON, TX	PROGRAMS AND SERVICES	2,500
PALMER DRUG ABUSE		
HOUSTON, TX	CONSERVATION PROGRAMS	15,000
PARKS AND WILDLIFE FOUNDATION		
HOUSTON, TX	VISION YOUTH PROGRAM	12,500
PARTNERS IN MINISTRY		
KERRVILLE, TX	CAPITAL IMPROVEMENTS	25,000
PATHWAYS YOUTH & FAMILY SERVICES		
LEAKEY, TX	PROGRAMS AND SERVICES	2,000
PERIWINKLE FOUNDATION		
HOUSTON, TX	PROGRAMS AND SERVICES	5,000
PLANNED PARENTHOOD OF HOUSTON AND SOUTHEAST TEXAS, INC.		
HOUSTON, TX	PROGRAMS AND SERVICES	12,500
POST OAK SCHOOL		
HOUSTON, TX	SENIOR CITIZEN VOUCHER TRANSPORTATION PROGRAM	5,000
PRECINCT2GETHER, INC		
HOUSTON, TX	DISCOVERY SCHOLARSHIPS	2,500
PROTESTANT EPISCOPAL CHURCH IN THE USA (CAMP ALLEN)		

NAVASOTA, TX	GENERAL OPERATING FUNDS	2,000
REBUILDING TOGETHER HOUSTON		
HOUSTON, TX		
RICE UNIVERSITY	RENOVATION & ENHANCEMENT OF FONDREN LIBRARY	100,000
HOUSTON, TX		
RIVER PERFORMING AND VISUAL ARTS	CLASSES IN THE COMMUNITY OUTREACH PROGRAM	2,500
HOUSTON, TX		
RONALD McDONALD HOUSE - HOUSTON	GENERAL OPERATING FUNDS	3,000
HOUSTON, TX		
THE ROSE	DIGITAL MAMMOGRAPHY EQUIPMENT UPGRADES	5,000
HOUSTON, TX		
ST. JAMES HOUSE OF BAYTOWN	FINANCIAL ASSISTANCE PROGRAM	5,000
BAYTOWN, TX		
SALVATION ARMY	GIVING FOR THE LIVING CAMPAIGN	5,000
HOUSTON, TX		
SAN JACINTO MUSEUM OF HISTORY	EDUCATION PROGRAMS	10,000
HOUSTON, TX		
SCHREINER UNIVERSITY	CLINICAL EDUCATION CENTER	50,000
KERRVILLE, TX		
SEARCH	PROGRAMS AND SERVICES	5,000
HOUSTON, TX		
SHELTERING ARMS	PROGRAMS AND SERVICES	3,000
HOUSTON, TX		
SHULMA SCHOOL	STUDENT-TEACHER SCIENTIST PARTNERSHIP & PROGRAMS	30,000
COMSTOCK, TX		
SOCIETY FOR THE PERFORMING ARTS	EDUCATION AND OUTREACH PROGRAMS	2,500
HOUSTON, TX		
SOUTHEAST AREA MINISTRIES	PROGRAMS AND SERVICES	5,000
HOUSTON, TX		
SPAULDING FOR CHILDREN	ADOPTION PROGRAM	2,500
HOUSTON, TX		
SPECIAL PALS	GENERAL OPERATING FUNDS	2,000
HOUSTON, TX		
SPRING BRANCH BASEBALL PROGRAM, INC.	CAPITAL CAMPAIGN	2,500
HOUSTON, TX		
STAGES, INC	EDUCATION AND OUTREACH INITIATIVES	1,500

HOUSTON, TX	2011 WINTER GAMES	2,000
SUNSHINE KIDS FOUNDATION		
HOUSTON, TX		
TAPING FOR THE BLIND	PROGRAMS AND SERVICES	2,500
HOUSTON, TX		
TEACH FOR AMERICA, INC.	GENERAL OPERATING FUNDS	5,000
HOUSTON, TX		
TEXAS HEART INSTITUTE		
HOUSTON, TX	RAY C. FISH AWARD FOR SCIENTIFIC ACHIEVEMENT & DENTON COOLEY LEADERSHIP AWARD DINNER	35,000
THEATRE UNDER THE STARS INC.	EDUCATION INITIATIVES	2,500
HOUSTON, TX		
THERAPY PET PALS OF TEXAS, INC.	PET VISITATION PROGRAM - HOUSTON AREA	2,000
AUSTIN, TX		
THETA CHARITY ANTIQUE SHOW	GENERAL OPERATING FUNDS	1,000
HOUSTON, TX		
3 "A" BEREAVEMENT FOUNDATION	GENERAL OPERATING FUNDS	2,500
HOUSTON, TX		
TIRR FOUNDATION	MISSION CONNECT RESEARCH	5,000
HOUSTON, TX		
TOMAGWA MINISTRIES	GENERAL OPERATING FUNDS	5,000
HOUSTON, TX		
TREES FOR HOUSTON	GENERAL OPERATING FUNDS	3,000
HOUSTON, TX		
UNIVERSITY OF HOUSTON	TEACH HOUSTON PROGRAM ENDOWMENT FUND	15,000
HOUSTON, TX		
UNIVERSITY OF ST. THOMAS	SCHOLARSHIPS	3,000
HOUSTON, TX		
URBAN HARVEST, INC.	GARDENING PROGRAMS	2,000
HOUSTON, TX		
UT HEALTH SCIENCE CENTER AT HOUSTON	NURSING SCHOLARSHIPS	2,500
HOUSTON, TX		
VILLAGE LEARNING CENTER, INC.	PROGRAMS AND SERVICES	5,000
HOUSTON, TX		
VOLUNTEER HOUSTON	A VISIT FROM ST. NICHOLAS PROGRAM	5,000
HOUSTON, TX		
WELLSPRINGS, INC.	COUNSELING AND EDUCATION PROGRAMS	5,000

HOUSTON, TX		
THE WESTVIEW SCHOOL, INC.	SCHOLARSHIP FUND	5,000
HOUSTON, TX		3,000
THE WOMEN'S HOME	RESIDENTIAL PROGRAM	5,000
HOUSTON, TX		
THE WOMEN'S RESOURCE OF GREATER HOUSTON	PROJECT LEAD	1,000
HOUSTON, TX		
THE WOODS PROJECT	PROGRAMS AND SERVICES	2,000
HOUSTON, TX		
WORKSHOP HOUSTON	GENERAL OPERATING FUNDS	5,000
HOUSTON, TX		
WRITERS IN THE SCHOOLS	GENERAL OPERATING FUNDS	1,500
HOUSTON, TX		
YMCA OF GREATER HOUSTON	CAPITAL DEVELOPMENT PROJECT	5,000
HOUSTON, TX		
YOUNG AUDIENCES, INC. OF HOUSTON	PROGRAM SUPPORT	2,000
HOUSTON, TX		

960,250
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RAY C. FISH FOUNDATION
 SCHEDULE OF COMMITMENTS
 JUNE 30, 2011

HERMANN EYE FUND
 Date committed: February, 2011
 Date completed: February, 2012
 PATHWAYS YOUTH & FAMILY SERVICES
 Date committed: February, 2010
 Date completed: February, 2011
 THE POST OAK SCHOOL
 Date committed: December, 2010
 Date completed: December, 2011
 SCHREINER UNIVERSITY
 Date committed: May, 2010
 Date completed: July, 2012

ORIGINAL GRANT	PAYMENTS MADE IN PRIOR YEARS	PAYMENTS MADE IN FYE 2011	PAYMENTS TO BE MADE IN FUTURE PERIODS
25,000	0	12,500	12,500
50,000	25,000	25,000	0
25,000	0	12,500	12,500
150,000	0	50,000	100,000
250,000	25,000	100,000	125,000
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TOTAL

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SEE STATEMENT C	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,343,371.	6,628,058.	0.	0.	715,313.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
RETIREMENT OF 2 DELL COMPUTERS	PURCHASED		03/01/07	04/01/11
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	3,609.	0.	2,948.	-661.

NET GAIN OR LOSS FROM SALE OF ASSETS	714,652.
CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	714,652.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTY INCOME	44,171.	44,171.	
OTHER INCOME	802.	802.	
TOTAL TO FORM 990-PF, PART I, LINE 11	44,973.	44,973.	

FORM 990-PF	LEGAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	880.	792.		88.	
TO FM 990-PF, PG 1, LN 16A	880.	792.		88.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	22,320.	16,740.		5,580.	
TO FORM 990-PF, PG 1, LN 16B	22,320.	16,740.		5,580.	

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	
CONSULTING-INVESTMENT	44,279.	22,140.		22,139.	
OTHER CONSULTING FEES	33,800.	25,350.		8,450.	
TO FORM 990-PF, PG 1, LN 16C	78,079.	47,490.		30,589.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
AD VALOREM TAX	1,286.	1,286.		0.	
PAYROLL TAXES	5,932.	1,977.		3,955.	
FEDERAL EXCISE TAXES	8,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	15,218.	3,263.		3,955.	

FORM 990-PF	OTHER EXPENSES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES	195,533.	146,650.		48,883.
OFFICE EXPENSE	9,071.	4,536.		4,535.
TELEPHONE	2,244.	1,122.		1,122.
INSURANCE	83,904.	41,952.		41,952.
MISCELLANEOUS EXPENSE	11,407.	5,704.		5,703.
TO FORM 990-PF, PG 1, LN 23	302,159.	199,964.		102,195.

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	
US TREASURY NOTES 4.125% DUE 05/15/15	X		149,566.	166,441.	
US TREASURY NOTES 4.75% DUE 05/15/14	X		125,088.	139,170.	
US TREASURY NOTES 4.875% DUE 07/31/11	X		0.	0.	
US TREASURY NOTES 3.125% DUE 04/30/13	X		126,504.	131,138.	
US TREASURY NOTES 3.5% DUE 02/15/18	X		124,312.	134,111.	
US TREASURY NOTES 3.25% DUE 03/31/17	X		125,718.	133,125.	
US TREASURY NOTES 1.25% DUE 08/31/15	X		148,863.	149,332.	
US TREASURY NOTES 1.875% DUE 08/31/17	X		148,430.	147,000.	
US TREASURY NOTES 2.625% DUE 08/15/20	X		148,488.	145,196.	
US TREASURY NOTES 1.75% DUE 05/31/16	X		151,266.	150,234.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,248,235.	1,295,747.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,248,235.	1,295,747.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE STATEMENT A	13,271,962.	16,555,349.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,271,962.	16,555,349.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE STATEMENT B	4,131,715.	4,396,547.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	4,131,715.	4,396,547.	

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	11
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE & FIXTURE	4,417.	4,417.	0.
FLOORING	620.	620.	0.
REFRIGERATOR	153.	153.	0.
CABINETS/FILE CABINETS	2,341.	2,341.	0.
CHAIR	401.	401.	0.
TV/VCR	401.	401.	0.
FILE CABINETS	925.	925.	0.
DRAPERIES	1,016.	1,016.	0.
FIREPROOF FILE CAB	995.	995.	0.
CHAIRS	927.	927.	0.
CURIO TABLE	200.	200.	0.
GENERAL IMPROVEMENT	4,286.	4,286.	0.
IBM TYPEWRITER	770.	770.	0.
CANON COPIER	7,266.	7,266.	0.
DATAVOX PHONE SYS	4,983.	4,983.	0.
GENERAL IMPROVEMENT	3,338.	3,338.	0.
CONF. TABLE/CHAIRS	3,841.	3,456.	385.
DESK & HUTCH	1,083.	972.	111.
REUPHOLSTER CHAIRS	433.	433.	0.
FILE CABINETS(3)	1,674.	223.	1,451.
2 DELL OPTIPLEX COMPUTERS	5,210.	434.	4,776.
TOTAL TO FM 990-PF, PART II, LN 11	45,280.	38,557.	6,723.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	12
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CASH HELD BY INVESTMENT MANAGERS	COST	2,653,042.	2,653,042.
RENT DEPOSIT	COST	1,066.	1,066.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,654,108.	2,654,108.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	13
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
BARBARA F. DANIEL-HETHERINGTON 2001 KIRBY DRIVE, SUITE 1005 HOUSTON, TX 77019	TRUSTEE 5.00	21,725.	0.	2,455.
JAMES L. DANIEL, JR. 2001 KIRBY DRIVE, SUITE 1005 HOUSTON, TX 77019	VP/TRUSTEE 5.00	27,900.	0.	7,324.
CHRISTOPHER J. DANIEL 2001 KIRBY DRIVE, SUITE 1005 HOUSTON, TX 77019	ASST SEC/TRUSTEE 5.00	27,900.	0.	9,096.
ROBERT J. CRUIKSHANK 2001 KIRBY DRIVE, SUITE 1005 HOUSTON, TX 77019	TREA/TRUSTEE 5.00	27,900.	0.	16,500.
CATHERINE D. KALDIS 2001 KIRBY DRIVE, SUITE 1005 HOUSTON, TX 77019	PRES./TRUSTEE 5.00	27,900.	0.	25,232.
PAULA HOOTON 2001 KIRBY DRIVE, SUITE 1005 HOUSTON, TX 77019	SECRETARY 40.00	77,450.	0.	18,969.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		210,775.	0.	79,576.