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ENVELOPE POSTMARK DATE JAN 17 2012

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

2010

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 09/01, 2010, and ending 08/31, 2011

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

Name of foundation: THE BOUTROSS FOUNDATION 100151 A Employer identification number: 43-6362504

Number and street (or P O box number if mail is not delivered to street address): UMB BANK, P. O. BOX 419692 M/S 1020305 Room/suite: _____ B Telephone number (see page 10 of the instructions): (816) 860-7711

City or town, state, and ZIP code: KANSAS CITY, MO 64141-6692

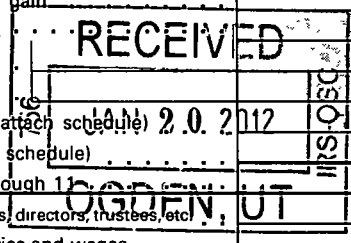
H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 564,606. J Accounting method: Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here
 D 1 Foreign organizations, check here
 2 Foreign organizations meeting the 85% test, check here and attach computation
 E If private foundation status was terminated under section 507(b)(1)(A), check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	12,384.	12,353.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	45,241.			
b	Gross sales price for all assets on line 6a <u>296,791.</u>				
7	Capital gain net income (from Part IV, line 2)		45,241.		
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) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	57,625.	57,594.		
13	Compensation of officers, directors, trustees, etc.	6,708.	3,354.		3,354.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) <u>STMT. 1</u>	800.	NONE	NONE	800.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) <u>STMT. 2</u>	643.	257.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) <u>STMT. 3</u>	3.	3.		
24	Total operating and administrative expenses. Add lines 13 through 23	8,154.	3,614.	NONE	4,154.
25	Contributions, gifts, grants paid	2,740.			2,740.
26	Total expenses and disbursements Add lines 24 and 25	10,894.	3,614.	NONE	6,894.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	46,731.			
b	Net investment income (if negative, enter -0-)		53,980.		
c	Adjusted net income (if negative, enter -0-)				

SCAN REQUIRED FEB 01 2012



IPS ONE

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments			
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	466,814.	513,557.	564,606.	
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	466,814.	513,557.	564,606.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	466,814.	513,557.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	466,814.	513,557.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	466,814.	513,557.		

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)	1 466,814.
2	Enter amount from Part I, line 27a	2 46,731.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 4	3 12.
4	Add lines 1, 2, and 3	4 513,557.
5	Decreases not included in line 2 (itemize)	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 513,557.

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 PART IV DETAIL				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	45,241.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			}	3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009			
2008			
2007			
2006			
2005			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,080.
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	
3 Add lines 1 and 2	3	1,080.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,080.
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	324.
b Exempt foreign organizations-tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	324.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	756.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		X
c 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 ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		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? <i>If "Yes," attach the statement required by General Instruction T</i>		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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ _____ STMT 5		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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 page 20 of the instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> UMB BANK, N.A. Telephone no <input type="checkbox"/> (816) 860-7711			
Located at <input type="checkbox"/> 1010 GRAND BLVD, KANSAS CITY, MO ZIP + 4 <input type="checkbox"/> 64141-6692				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15				
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?		Yes	No
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 <input type="checkbox"/>				

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

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** Yes No

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		6,708.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 NONE

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

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

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

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

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

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

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

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	545,215.
b	Average of monthly cash balances	1b	35,621.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	580,836.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	580,836.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	8,713.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	572,123.
6	Minimum investment return. Enter 5% of line 5	6	28,606.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	28,606.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,080.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,080.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	27,526.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	27,526.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	27,526.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	6,894.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	6,894.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,894.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				27,526.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			21,322.	
b Total for prior years 20 08, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 6,894.				
a Applied to 2009, but not more than line 2a			6,894.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				NONE
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			14,428.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				27,526.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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

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

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

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
 NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 7				
Total ▶ 3a				2,740.
b <i>Approved for future payment</i>				
Total ▶ 3b				

**FORM 990-PF - PART IV
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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					218.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,687.	
288.00		10. AT & T INC PROPERTY TYPE: SECURITIES 287.00					11/28/2008 1.00	11/11/2010
498.00		10. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 455.00					01/27/2005 43.00	11/11/2010
3,864.00		85. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 3,871.00					01/27/2005 -7.00	01/28/2011
427.00		5. AIR PRODUCTS & CHEMICALS INC PROPERTY TYPE: SECURITIES 326.00					06/19/2009 101.00	11/11/2010
5,207.00		140. ALBERTO - CULVER CO PROPERTY TYPE: SECURITIES 3,813.00					06/07/2010 1,394.00	11/11/2010
24,916.00		813.449 ALLIANZ FUND NFJ SMALL-CAP VALUE PROPERTY TYPE: SECURITIES 15,000.00					04/30/2009 9,916.00	07/14/2011
495.00		15. ALTERA CORP PROPERTY TYPE: SECURITIES 327.00					10/19/2009 168.00	11/11/2010
785.00		20. ALTERA CORP PROPERTY TYPE: SECURITIES 435.00					10/19/2009 350.00	01/14/2011
2,367.00		50. ALTERA CORP PROPERTY TYPE: SECURITIES 1,026.00					10/19/2009 1,341.00	07/01/2011
552.00		5. APACHE CORP PROPERTY TYPE: SECURITIES 520.00					02/22/2010 32.00	11/11/2010

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,225.00		10. APACHE CORP PROPERTY TYPE: SECURITIES 1,028.00				02/22/2010	07/01/2011	
						197.00		
1,710.00		5. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 1,627.00				06/15/2011	07/01/2011	
						83.00		
260.00		5. BAXTER INTERNATIONAL INC PROPERTY TYPE: SECURITIES 253.00				03/24/2009	11/11/2010	
						7.00		
1,194.00		20. BAXTER INTERNATIONAL INC PROPERTY TYPE: SECURITIES 1,011.00				03/24/2009	07/01/2011	
						183.00		
328.00		5. BOEING CO PROPERTY TYPE: SECURITIES 230.00				08/21/2009	11/11/2010	
						98.00		
1,507.00		40. CVS CORPORATION PROPERTY TYPE: SECURITIES 1,383.00				08/21/2009	07/01/2011	
						124.00		
686.00		15. CARDINAL HEALTH INC PROPERTY TYPE: SECURITIES 673.00				05/11/2011	07/01/2011	
						13.00		
412.00		5. CATERPILLAR INC PROPERTY TYPE: SECURITIES 259.00				09/29/2009	11/11/2010	
						153.00		
430.00		5. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES 391.00				11/28/2008	11/11/2010	
						39.00		
2,585.00		25. CHEVRONTEXACO CORP PROPERTY TYPE: SECURITIES 1,957.00				11/28/2008	07/01/2011	
						628.00		
308.00		15. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES 247.00				11/28/2008	11/11/2010	
						61.00		

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,339.00		75. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES 1,236.00					11/28/2008	03/10/2011
1,945.00		110. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES 1,813.00					11/28/2008	05/11/2011
2,299.00		40. COCA COLA COMPANY PROPERTY TYPE: SECURITIES 1,869.00					11/28/2008	09/17/2010
313.00		5. COCA COLA COMPANY PROPERTY TYPE: SECURITIES 234.00					11/28/2008	11/11/2010
1,349.00		20. COCA COLA COMPANY PROPERTY TYPE: SECURITIES 934.00					11/28/2008	07/01/2011
553.00		10. CULLEN FROST BANKERS PROPERTY TYPE: SECURITIES 536.00					09/17/2010	11/11/2010
2,375.00		50. CULLEN FROST BANKERS PROPERTY TYPE: SECURITIES 2,680.00					09/17/2010	08/10/2011
335.00		12.871 DIAMOND HILL FUNDS SMALL CAP FUND PROPERTY TYPE: SECURITIES 333.00					12/16/2010	06/16/2011
21,331.00		819.473 DIAMOND HILL FUNDS SMALL CAP FUN PROPERTY TYPE: SECURITIES 20,200.00					04/26/2010	06/16/2011
446.00		25. DUKE ENERGY HLDG CORP PROPERTY TYPE: SECURITIES 387.00					11/28/2008	11/11/2010
2,184.00		115. DUKE ENERGY HLDG CORP PROPERTY TYPE: SECURITIES 1,865.00					05/24/2010	07/01/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
327.00		15. EMC CORPORATION MASSACHUSETTS PROPERTY TYPE: SECURITIES 271.00				06/07/2010	11/11/2010	
1,661.00		60. EMC CORPORATION MASSACHUSETTS PROPERTY TYPE: SECURITIES 1,084.00				06/07/2010	07/01/2011	
2,826.00		130. EMC CORPORATION MASSACHUSETTS PROPERTY TYPE: SECURITIES 2,348.00				06/07/2010	08/10/2011	
280.00		5. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 199.00				10/19/2009	11/11/2010	
156.00		15. ERICSSON LM TELEPHONE CO ADR PROPERTY TYPE: SECURITIES 173.00				07/16/2010	11/11/2010	
1,429.00		100. ERICSSON LM TELEPHONE CO ADR PROPERTY TYPE: SECURITIES 1,151.00				07/16/2010	07/01/2011	
358.00		5. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 399.00				11/28/2008	11/11/2010	
1,635.00		20. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 1,595.00				11/28/2008	07/01/2011	
25,000.00		25000. FEDERAL HOME LOAN BANK DTD 8/4/20 PROPERTY TYPE: SECURITIES 24,627.00				12/22/2005	09/17/2010	
29,947.00		2654.867 FEDERATED TOTAL RETURN BOND FUN PROPERTY TYPE: SECURITIES 26,416.00				12/15/2008	07/14/2011	
19.00		96.2903 GOVT NATIONAL MTG ASSN POOL# 398 PROPERTY TYPE: SECURITIES 19.00				10/02/1998	09/15/2010	

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
31.00		65.59					10/02/1998	10/15/2010
		GOVT NATIONAL MTG ASSN POOL# 39848 PROPERTY TYPE: SECURITIES						
		31.00						
15.00		50.883					10/02/1998	11/15/2010
		GOVT NATIONAL MTG ASSN POOL# 3984 PROPERTY TYPE: SECURITIES						
		15.00						
15.00		36.0959					10/02/1998	12/15/2010
		GOVT NATIONAL MTG ASSN POOL# 398 PROPERTY TYPE: SECURITIES						
		15.00						
20.00		16.2302					10/02/1998	01/18/2011
		GOVT NATIONAL MTG ASSN POOL# 398 PROPERTY TYPE: SECURITIES						
		20.00						
16.00		35000.					10/02/1998	02/15/2011
		GOVT NATIONAL MTG ASSN POOL# 3984 PROPERTY TYPE: SECURITIES						
		17.00					-1.00	
13.00		369.6598					10/02/1998	09/15/2010
		GOVT NATIONAL MTG ASSN POOL# 46 PROPERTY TYPE: SECURITIES						
		13.00						
13.00		356.9053					10/02/1998	10/15/2010
		GOVT NATIONAL MTG ASSN POOL# 46 PROPERTY TYPE: SECURITIES						
		13.00						
13.00		344.0818					10/02/1998	11/15/2010
		GOVT NATIONAL MTG ASSN POOL# 46 PROPERTY TYPE: SECURITIES						
		13.00						
13.00		331.1887					10/02/1998	12/15/2010
		GOVT NATIONAL MTG ASSN POOL# 46 PROPERTY TYPE: SECURITIES						
		13.00						
13.00		318.226					10/02/1998	01/18/2011
		GOVT NATIONAL MTG ASSN POOL# 461 PROPERTY TYPE: SECURITIES						
		13.00						
13.00		305.1931					10/02/1998	02/15/2011
		GOVT NATIONAL MTG ASSN POOL# 46 PROPERTY TYPE: SECURITIES						
		13.00						

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
13.00		292.0895					10/02/1998	03/15/2011
		GOVT NATIONAL MTG ASSN POOL# 46 PROPERTY TYPE: SECURITIES						
		13.00						
13.00		278.9148					10/02/1998	04/15/2011
		GOVT NATIONAL MTG ASSN POOL# 46 PROPERTY TYPE: SECURITIES						
		13.00						
13.00		265.6687					10/02/1998	05/16/2011
		GOVT NATIONAL MTG ASSN POOL# 46 PROPERTY TYPE: SECURITIES						
		13.00						
13.00		252.351					10/02/1998	06/15/2011
		GOVT NATIONAL MTG ASSN POOL# 461 PROPERTY TYPE: SECURITIES						
		14.00					-1.00	
13.00		238.9612					10/02/1998	07/15/2011
		GOVT NATIONAL MTG ASSN POOL# 46 PROPERTY TYPE: SECURITIES						
		14.00					-1.00	
13.00		225.4988					10/02/1998	08/15/2011
		GOVT NATIONAL MTG ASSN POOL# 46 PROPERTY TYPE: SECURITIES						
		14.00					-1.00	
1,222.00		9900.0485					04/15/2004	09/15/2010
		GOVT NATIONAL MTG ASSN DTD 10/ PROPERTY TYPE: SECURITIES						
		1,274.00					-52.00	
89.00		9811.204					04/15/2004	10/15/2010
		GOVT NATIONAL MTG ASSN DTD 10/1 PROPERTY TYPE: SECURITIES						
		93.00					-4.00	
350.00		9461.2455					04/15/2004	11/15/2010
		GOVT NATIONAL MTG ASSN DTD 10/ PROPERTY TYPE: SECURITIES						
		365.00					-15.00	
90.00		9371.571					04/15/2004	12/15/2010
		GOVT NATIONAL MTG ASSN DTD 10/1 PROPERTY TYPE: SECURITIES						
		93.00					-3.00	
90.00		9281.4265					04/15/2004	01/18/2011
		GOVT NATIONAL MTG ASSN DTD 10/ PROPERTY TYPE: SECURITIES						
		94.00					-4.00	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
91.00		9190.6465	GOVT NATIONAL MTG ASSN DTD 10/ PROPERTY TYPE: SECURITIES	95.00		04/15/2004	02/15/2011	-4.00
91.00		9099.3905	GOVT NATIONAL MTG ASSN DTD 10/ PROPERTY TYPE: SECURITIES	95.00		04/15/2004	03/15/2011	-4.00
92.00		9007.7055	GOVT NATIONAL MTG ASSN DTD 10/ PROPERTY TYPE: SECURITIES	96.00		04/15/2004	04/15/2011	-4.00
91.00		8916.5995	GOVT NATIONAL MTG ASSN DTD 10/ PROPERTY TYPE: SECURITIES	95.00		04/15/2004	05/16/2011	-4.00
93.00		8823.654	GOVT NATIONAL MTG ASSN DTD 10/1 PROPERTY TYPE: SECURITIES	97.00		04/15/2004	06/15/2011	-4.00
425.00		8398.5615	GOVT NATIONAL MTG ASSN DTD 10/ PROPERTY TYPE: SECURITIES	443.00		04/15/2004	07/15/2011	-18.00
91.00		8307.4215	GOVT NATIONAL MTG ASSN DTD 10/ PROPERTY TYPE: SECURITIES	95.00		04/15/2004	08/15/2011	-4.00
3,404.00		25.	GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES	3,867.00		11/11/2010	07/01/2011	-463.00
3,643.00		7.	GOOGLE INC PROPERTY TYPE: SECURITIES	3,054.00		02/22/2010	05/27/2011	589.00
1,525.00		30.	HALLIBURTON CO PROPERTY TYPE: SECURITIES	1,337.00		02/10/2011	07/01/2011	188.00
324.00		10.	HARLEY DAVIDSON INC PROPERTY TYPE: SECURITIES	286.00		03/22/2010	11/11/2010	38.00

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
477.00		15. HOME DEPOT INC PROPERTY TYPE: SECURITIES 403.00					09/29/2009 74.00	11/11/2010
422.00		20. INTEL CORP PROPERTY TYPE: SECURITIES 646.00					01/22/2004 -224.00	11/11/2010
1,572.00		70. INTEL CORP PROPERTY TYPE: SECURITIES 2,262.00					01/22/2004 -690.00	07/01/2011
726.00		5. INTERNATIONAL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 491.00					01/22/2004 235.00	11/11/2010
1,739.00		10. INTERNATIONAL BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES 929.00					01/22/2004 810.00	07/01/2011
126.00		5. LINCOLN NATIONAL CORP INDIANA PROPERTY TYPE: SECURITIES 129.00					02/22/2010 -3.00	11/11/2010
3,137.00		150. LINCOLN NATIONAL CORP INDIANA PROPERTY TYPE: SECURITIES 3,871.00					02/22/2010 -734.00	08/10/2011
2,207.00		155. MASCO CORP PROPERTY TYPE: SECURITIES 2,119.00					03/10/2011 88.00	05/27/2011
399.00		5. MCDONALDS CORP PROPERTY TYPE: SECURITIES 270.00					10/17/2008 129.00	11/11/2010
1,410.00		40. MERCK & CO INC PROPERTY TYPE: SECURITIES 1,447.00					05/27/2011 -37.00	07/01/2011
267.00		10. MICROSOFT CORP PROPERTY TYPE: SECURITIES 284.00					01/22/2004 -17.00	11/11/2010

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,664.00		155. MICROSOFT CORP PROPERTY TYPE: SECURITIES 4,391.00				01/22/2004	06/15/2011	
26,068.00		845.547 MUNDER MID CAP CORE GROWTH FUND PROPERTY TYPE: SECURITIES 15,000.00				04/30/2009	07/14/2011	
343.00		5. MURPHY OIL CORP PROPERTY TYPE: SECURITIES 276.00				08/23/2010	11/11/2010	
4,520.00		65. MURPHY OIL CORP PROPERTY TYPE: SECURITIES 3,587.00				08/23/2010	02/10/2011	
309.00		5. NORFOLK SOUTHERN CORP PROPERTY TYPE: SECURITIES 245.00				11/28/2008	11/11/2010	
256.00		5. NORTHERN TRUST CORP PROPERTY TYPE: SECURITIES 225.00				11/28/2008	11/11/2010	
1,691.00		35. NORTHERN TRUST CORP PROPERTY TYPE: SECURITIES 1,962.00				01/14/2011	05/27/2011	
2,174.00		45. NORTHERN TRUST CORP PROPERTY TYPE: SECURITIES 2,028.00				11/28/2008	05/27/2011	
438.00		5. OCCIDENTAL PETROLEUM CORPORATION PROPERTY TYPE: SECURITIES 295.00				03/24/2009	11/11/2010	
1,571.00		15. OCCIDENTAL PETROLEUM CORPORATION PROPERTY TYPE: SECURITIES 1,094.00				02/22/2010	07/01/2011	
142.00		5. ORACLE CORPORATION PROPERTY TYPE: SECURITIES 80.00				11/28/2008	11/11/2010	

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,812.00		55. ORACLE CORPORATION PROPERTY TYPE: SECURITIES 1,459.00					04/26/2010 353.00	07/01/2011
298.00		5. PEABODY ENERGY CORP PROPERTY TYPE: SECURITIES 116.00					11/28/2008 182.00	11/11/2010
1,182.00		20. PEABODY ENERGY CORP PROPERTY TYPE: SECURITIES 934.00					02/22/2010 248.00	07/01/2011
597.00		10. PHILIP MORRIS INTERNATIONAL INC PROPERTY TYPE: SECURITIES 420.00					11/28/2008 177.00	11/11/2010
2,324.00		35. PHILIP MORRIS INTERNATIONAL INC PROPERTY TYPE: SECURITIES 1,470.00					11/28/2008 854.00	07/01/2011
294.00		5. PRICE T ROWE GROUP INC PROPERTY TYPE: SECURITIES 244.00					11/20/2009 50.00	11/11/2010
321.00		5. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 241.00					11/14/2003 80.00	11/11/2010
1,606.00		25. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 1,206.00					11/14/2003 400.00	07/01/2011
239.00		5. QUALCOMM INC PROPERTY TYPE: SECURITIES 145.00					01/22/2004 94.00	11/11/2010
1,725.00		30. QUALCOMM INC PROPERTY TYPE: SECURITIES 870.00					01/22/2004 855.00	07/01/2011
365.00		10. ROCHE HOLDINGS LTD SPONSORED ADR REP PROPERTY TYPE: SECURITIES 351.00					11/28/2008 14.00	11/11/2010

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,450.00		35. ROCHE HOLDINGS LTD SPONSORED ADR REP PROPERTY TYPE: SECURITIES 1,228.00					11/28/2008	07/01/2011 222.00
1,238.00		45. SPECTRA ENERGY CORP PROPERTY TYPE: SECURITIES 1,065.00					11/11/2010	07/01/2011 173.00
3,660.00		70. STARWOOD HOTELS & RESORTS WORLDWIDE PROPERTY TYPE: SECURITIES 4,093.00					12/16/2010	06/15/2011 -433.00
229.00		5. TJX COMPANIES INC PROPERTY TYPE: SECURITIES 130.00					03/24/2009	11/11/2010 99.00
3,495.00		80. TJX COMPANIES INC PROPERTY TYPE: SECURITIES 2,072.00					03/24/2009	12/16/2010 1,423.00
545.00		10. TARGET CORP PROPERTY TYPE: SECURITIES 339.00					11/28/2008	11/11/2010 206.00
1,167.00		25. TARGET CORP PROPERTY TYPE: SECURITIES 1,479.00					12/16/2010	06/15/2011 -312.00
2,101.00		45. TARGET CORP PROPERTY TYPE: SECURITIES 1,524.00					11/28/2008	06/15/2011 577.00
262.00		5. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES 250.00					06/07/2010	11/11/2010 12.00
1,289.00		20. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES 1,000.00					06/07/2010	07/01/2011 289.00
730.00		10. TORONTO DOMINION BK PROPERTY TYPE: SECURITIES 577.00					08/29/2006	11/11/2010 153.00

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
377.00		5. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES 199.00				09/05/2003	11/11/2010	
						178.00		
1,325.00		25. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES 1,096.00				03/10/2011	07/01/2011	
						229.00		
4,445.00		55. V F CORP PROPERTY TYPE: SECURITIES 4,272.00				10/19/2009	11/11/2010	
						173.00		
373.00		32.421 VANGUARD INTER TERM BOND INDEX SI PROPERTY TYPE: SECURITIES 362.00				03/22/2011	07/14/2011	
						11.00		
42,868.00		3724.395 VANGUARD INTER TERM BOND INDEX PROPERTY TYPE: SECURITIES 40,485.00				01/05/2010	07/14/2011	
						2,383.00		
141.00		5. WELLS FARGO & CO PROPERTY TYPE: SECURITIES 140.00				11/28/2008	11/11/2010	
						1.00		
256.00		5. ZIMMER HOLDINGS INC PROPERTY TYPE: SECURITIES 283.00				05/24/2010	11/11/2010	
						-27.00		
1,615.00		25. ZIMMER HOLDINGS INC PROPERTY TYPE: SECURITIES 1,414.00				05/24/2010	07/01/2011	
						201.00		
2,589.00		50. ZIMMER HOLDINGS INC PROPERTY TYPE: SECURITIES 2,828.00				05/24/2010	08/10/2011	
						-239.00		

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 45,241. =====	

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	800.			800.
TOTALS	800.	NONE	NONE	800.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	99.	99.
FEDERAL TAX PAYMENT - PRIOR YE	62.	
FEDERAL ESTIMATES - INCOME	324.	
FOREIGN TAXES ON QUALIFIED FOR	158.	158.
TOTALS	643.	257.

THE BOUTROSS FOUNDATION 100151

43-6362504

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER NON-ALLOCABLE EXPENSE -	3.	3.
TOTALS	----- 3. =====	----- 3. =====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
ROUNDING	12.

TOTAL	12.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

MO

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

UMB BANK

ADDRESS:

P.O.BOX 419692

KANSAS CITY, MO 64141

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 6,708.

TOTAL COMPENSATION: 6,708.

=====

THE BOUTROSS FOUNDATION 100151

43-6362504

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

ROCKHURST COLLEGE

ADDRESS:

ATTN: GUY SWANSON, V. PR

KANSAS CITY, MO 64110-2508

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

CHARITABLE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 2,740.

TOTAL GRANTS PAID: 2,740.

=====



Statement of Investment Position

Units Description	Symbol Cusip	Cost Basis		Market Value		Estimated Annual Yield Income %
		Unit	Total	Unit	Total	
Equity Securities						
Common Stock						
35 3M Corp	MIMM 88579Y101	66.83	2,339.13	82.98	2,904.30	77 2.65
45 Air Products and Chemicals Inc	APD 009158106	60.03	2,701.34	81.87	3,684.15	104 2.83
100 Alterra Corp	ALTR 021441100	20.38	2,037.69	36.39	3,639.00	32 0.88
90 American Express Co	AXP 025816109	51.17	4,605.37	49.71	4,473.90	65 1.45
25 Apache Corp	APA 037411105	101.66	2,541.62	103.07	2,576.75	15 0.58
8 Apple Inc	AAPL 037833100	325.33	2,602.65	384.83	3,078.64	0
115 AT & T Inc	T 00206R102	28.72	3,302.80	28.48	3,275.20	198 6.04
40 Baxter International Inc	BAX 071813109	50.42	2,016.94	55.98	2,239.20	50 2.22
75 Boeing Co	BA 097023105	46.03	3,451.93	66.86	5,014.50	126 2.51
35 Cardinal Health Inc	CAH 14149Y108	44.89	1,571.28	42.50	1,487.50	30 2.02
65 Caterpillar Inc Del	CAT 149123101	51.74	3,363.08	91.00	5,915.00	120 2.02
50 Chevron Corp	CVX 166764100	77.95	3,897.35	98.84	4,942.00	156 3.16
45 Coca Cola Co	KO 191216100	46.71	2,102.14	70.45	3,170.25	85 2.67
45 Costco Wholesale Corp	COST 22160K105	71.33	3,209.80	78.54	3,534.30	43 1.22
90 CVS Caremark Corporation	CVS 126650100	30.92	2,782.53	35.91	3,231.90	45 1.39
70 Darden Restaurants Inc	DRI 237194105	47.11	3,298.04	48.10	3,367.00	120 3.58
55 Digital Realty Trust Inc	DLR 253868103	55.29	3,041.02	59.75	3,286.25	150 4.55
45 Du Pont E I De Nemours & Co	DD 263534109	54.42	2,448.85	48.27	2,172.15	74 3.40
225 Duke Energy Hldg Corp	DUK 26441C105	15.47	3,480.75	18.91	4,254.75	225 5.29



Account Name:

The Boutross Foundation

Account Number: 100151

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Statement Period Aug. 1 - Aug. 31, 2011

Statement of Investment Position (continued)

Units Description	Symbol Cusip	Cost Basis		Market Value		Unrealized Gain / (Loss)	Estimated Annual Yield Income %
		Unit	Total	Unit	Total		
Common Stock (continued)							
95 Emerson Electric Co	EMR 291011104	36.94	3,509.09	46.55	4,422.25	913.16	131 2.96
210 Ericsson LM Telephone Co ADR	ERIC 294821608	11.51	2,417.10	11.20	2,352.00	(65.10)	54 2.30
Sponsored ADR repstg 10 Ser B shs	XOM 30231G102	79.75	2,791.14	74.02	2,590.70	(200.44)	66 2.54
35 ExxonMobil Corp	HAL 406216101	44.58	3,120.51	44.37	3,105.90	(14.61)	25 0.81
70 Halliburton Co	HOG 412822108	28.62	2,861.73	38.66	3,866.00	1,004.27	50 1.29
100 Harley Davidson Inc	HD 437076102	26.65	3,331.19	33.38	4,172.50	841.31	125 3.00
125 Home Depot Inc	INTC 458140100	22.06	2,977.73	20.13	2,717.55	(260.18)	113 4.17
135 Intel Corp	IBM 459200101	87.75	1,755.00	171.91	3,438.20	1,683.20	60 1.75
20 International Business Machines	JCI 478366107	37.51	4,126.46	31.88	3,506.80	(619.66)	70 2.01
110 Johnson Controls Inc	MCD 580135101	54.05	2,702.70	90.41	4,520.50	1,817.80	122 2.70
50 McDonalds Corp	MRK 58933Y105	36.18	3,074.95	33.10	2,813.08	(261.87)	129 4.59
85 Merck & Co Inc	NKE 654106103	80.35	4,419.44	86.65	4,765.75	346.31	68 1.43
55 Nike Inc	NSC 655844108	43.68	3,494.34	67.68	5,414.40	1,920.06	138 2.54
80 Norfolk Southern Corp	OXY 674599105	59.00	1,769.98	86.74	2,602.20	832.22	55 2.12
30 Occidental Petroleum Corp	ORCL 68389X105	16.57	1,739.65	28.07	2,947.35	1,207.70	25 0.86
105 Oracle Corp	BTU 704549104	26.56	929.60	48.80	1,708.00	778.40	12 0.70
35 Peabody Energy Corp	PM 718172109	41.99	3,149.00	69.32	5,199.00	2,050.00	192 3.69
75 Philip Morris International Inc	TROW 74144T108	48.78	3,658.22	53.48	4,011.00	352.78	93 2.32
75 Price T Rowe Group Inc	PG 742718109	48.23	2,411.50	63.68	3,184.00	772.50	105 3.30
50 Procter & Gamble Co							



Statement of Investment Position (continued)

Units Description	Symbol Cusip	Cost Basis		Market Value		Unrealized Gain / (Loss)	Estimated Annual Yield %
		Unit	Total	Unit	Total		
Equity Securities (continued)							
Common Stock (continued)							
50 Qualcomm Inc	QCOM 747525103	29.01	1,450.25	51.46	2,573.00	1,122.75	43 1.67
80 Roche Holding Ltd - ADR	RHHBY 771195104	35.09	2,807.00	43.74	3,499.28	692.28	90 2.58
85 Spectra Energy Corp	SE 847560109	21.12	1,795.62	25.97	2,207.45	411.83	88 4.00
50 Thermo Fisher Scientific Inc	TMO 883556102	50.00	2,500.24	54.93	2,746.50	246.26	0
85 Toronto Dominion Bank	TD 891160509	48.43	4,116.40	78.85	6,702.25	2,585.85	235 3.50
65 United Technologies Corp	UTX 913017109	39.79	2,586.67	74.25	4,826.25	2,239.58	125 2.59
50 UnitedHealth Group Inc	UNH 91324P102	43.82	2,191.04	47.52	2,376.00	184.96	33 1.37
20 V F Corp	VFC 918204108	105.77	2,115.49	117.06	2,341.20	225.71	50 2.15
155 Wells Fargo & Co	WFC 949746101	26.43	4,097.15	26.10	4,045.50	(51.65)	74 1.84
Total Common Stock			132,693.50		164,901.35	32,207.85	4,087
Total Equity Securities			132,693.50		164,901.35	32,207.85	4,087

Equity Fund

1,169 501 Baron Small Cap Fund	BSCFX 068278308	26.46	30,944.99	23.70	27,717.17	(3,227.82)	0
425 iShares Gold Trust	IAU 464285105	15.56	6,611.51	17.82	7,573.50	961.99	0
2,671 408 Scout International Fund	UMBMX 81063U503	26.39	70,488.43	30.06	80,302.52	9,814.09	1,264 1.57
3,735.75 Scout Mid Cap Fund	UMBMX 81063U206	11.08	41,394.10	13.52	50,507.34	9,113.24	235 0.47
200 Vanguard REIT VIPERs ETF	VNQ 922908553	57.71	11,541.76	57.61	11,522.00	(19.76)	394 3.42
Total Equity Fund			160,980.79		177,622.53	16,641.74	1,893
Total Equity Funds			160,980.79		177,622.53	16,641.74	1,893

Statement of Investment Position (continued)

Units Description	Symbol Cusip	Cost Basis		Market Value		Unrealized Gain / (Loss)	Estimated Annual Yield %
		Unit	Total	Unit	Total		
Fixed Income Securities							
Government & Agency Bonds							
8,307,4215 Govt National Mtg Assn DTD 10/1/2003 5.5000% 10/15/2018 Pool # 616001	36290SKNO	1.04	8,660.48	108.84	9,042.11	381.63	457 5.05
225,4988 Govt National Mtg Assn DTD 12/1/1997 6.0000% 12/15/2012 Pool # 461136	36208UHM2	1.02	229.56	109.27	246.39	16.83	14 5.49
Total Government & Agency Bonds			8,890.04		9,288.50	398.46	470
Total Fixed Income Securities			8,890.04		9,288.50	398.46	470
Fixed Income Funds							
4,454,343 Dodge & Cox Income Fund	DODIX 256210105	13.46	59,955.46	13.46	59,955.46		2,673 4.46
290 Etf Barclays 1-3 Year Credit Bond Fund	CSJ 464288646	104.95	30,434.37	104.70	30,363.00	(71.37)	632 2.08
1,772,674 Federated Total Return Bond Fund IS	FTFBX 31428Q101	10.78	19,117.00	11.32	20,066.67	949.67	879 4.38
3,851,466 Vanguard Short Term Bond Index Signal CL	VBSSX 921937850	10.46	40,287.60	10.70	41,210.69	923.09	843 2.05
Total Fixed Income Funds			149,794.43		151,595.82	1,801.39	5,028
Total Fixed Income Funds			149,794.43		151,595.82	1,801.39	5,028
Money Markets and Cash							
Money Market Funds							
61,198.12 Fidelity Treasury Fund #695	FISXX 316175504	1.00	61,198.12	1.00	61,198.12		6 0.01
Total Money Market Funds			61,198.12		61,198.12	0.00	6
Total Money Markets and Cash			61,198.12		61,198.12	0.00	6
Account Total			513,556.88		564,606.32	51,049.44	11,484

