Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

**2010**

For calendar year 2010, or tax year beginning OCT 1, 2010 , and ending SEP 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
ANDERSON FAMILY FOUNDATION
C/O ANDREW TOLES, ELLIS, LI & MCKINSTRY

A Employer identification number
51-0147901

Number and street (or P O box number if mail is not delivered to street address) Room/suite
2025 1ST AVENUE PH A

B Telephone number
206-623-7580

City or town, state, and ZIP code
SEATTLE, WA 98121-3125

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 5,527,458.

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

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

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

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| Revenue | 1 Contributions, gifts, grants, etc., received | | | N/A | |
| | 2 Check ▶ ☒ if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 19,730. | 19,730. | | STATEMENT 1 |
| | 4 Dividends and interest from securities | 78,233. | 78,233. | | STATEMENT 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 54,284. | | | |
| | b Gross sales price for all assets on line 6a 2,883,263. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 54,284. | | |
| | 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 | 31,415. | 27,923. | | STATEMENT 3 |
| | 12 Total. Add lines 1 through 11 | 183,662. | 180,170. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0. | 0. | | 0. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees STMT 4 | 285. | 0. | | 285. |
| | b Accounting fees STMT 5 | 9,230. | 4,615. | | 4,615. |
| | c Other professional fees | | | | |
| | 17 Interest | | | | |
| | 18 Taxes STMT 6 | 6,831. | 2,847. | | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses STMT 7 | 8,680. | 8,655. | | 25. |
| | 24 Total operating and administrative expenses Add lines 13 through 23 | 25,026. | 16,117. | | 4,925. |
| | 25 Contributions, gifts, grants paid | 400,000. | | | 400,000. |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | 425,026. | 16,117. | | 404,925. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | <241,364.> | | | |
| | b Net investment income (if negative, enter -0-) | | 164,053. | | |
| | c Adjusted net income (if negative, enter -0-) | | | N/A | |

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**Part II** **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

| | | | Beginning of year | End of year | |
|---|---|---|---|---|---|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | 1,289,200. | 1,143,745. | 1,143,745. |
| | 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 ▶ | 150,000. | 0. | 0. |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments - U.S. and state government obligations | | | |
| | b | Investments - corporate stock STMT 8 | 2,080,122. | 2,274,336. | 3,750,856. |
| | c | Investments - corporate bonds STMT 9 | 3,615. | 3,615. | 3,940. |
| | 11 | Investments - land, buildings, and equipment: basis ▶ | | | |
| | | Less accumulated depreciation ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other STMT 10 | 288,274. | 0. | 0. |
| | 14 | Land, buildings, and equipment: basis ▶ | | | |
| | | Less accumulated depreciation ▶ | | | |
| | 15 | Other assets (describe ▶ STATEMENT 11) | 211,461. | 359,612. | 628,917. |
| | 16 | **Total assets** (to be completed by all filers) | 4,022,672. | 3,781,308. | 5,527,458. |
| 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 | 0. | 0. | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 4,022,672. | 3,781,308. | |
| | 30 | **Total net assets or fund balances** | 4,022,672. | 3,781,308. | |
| | 31 | **Total liabilities and net assets/fund balances** | 4,022,672. | 3,781,308. | |

**Part III** **Analysis of Changes in Net Assets or Fund Balances**

| | | | |
|---|---|---|---|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 4,022,672. |
| 2 | Enter amount from Part I, line 27a | 2 | <241,364.> |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 3,781,308. |
| 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 | 3,781,308. |

## 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 | | | | |
| b | SEE ATTACHED STATEMENT | | | |
| 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 | 2,883,263. | | 2,828,979. | 54,284. |

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

| | (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | 54,284. |

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 54,284.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---|---|---|
| 2009 | 402,359. | 5,401,801. | .074486 |
| 2008 | 403,598. | 5,093,367. | .079240 |
| 2007 | 403,953. | 6,562,675. | .061553 |
| 2006 | 321,119. | 4,143,995. | .077490 |
| 2005 | 190,112. | 3,497,881. | .054351 |

| | | | |
|---|---|---|---|
| 2 | Total of line 1, column (d) | 2 | .347120 |
| 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 | .069424 |
| 4 | Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 5,905,928. |
| 5 | Multiply line 4 by line 3 | 5 | 410,013. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 1,641. |
| 7 | Add lines 5 and 6 | 7 | 411,654. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 404,925. |

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.<br>Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions) | | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b | | | 1 | 3,281. |
| 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 | 3,281. |
| 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 | 3,281. |
| 6 Credits/Payments: | | | | |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010 | 6a | 2,000. | | |
| 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 | 2,000. |
| 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 | 1,281. |
| 10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | |
| 11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ▶ Refunded ▶ | | | 11 | |

## Part VII-A Statements Regarding Activities

| | | Yes | No |
|---|---|---|---|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?<br>*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* | 1b | | X |
| c Did the foundation file Form 1120-POL for this year? | 1c | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(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?<br>*If "Yes," attach a detailed description of the activities.* | 2 | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4a Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | X | |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | 4b | X | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>*If "Yes," attach the statement required by General Instruction T.* | 5 | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 Did the foundation have at least $5,000 in assets at any time during the year?<br>*If "Yes," complete Part II, col. (c), and Part XV.* | 7 | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶<br>WA | | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

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## Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ NONE

14 The books are in care of ▶ CHARLES ANDERSON Telephone no. ▶ 206-682-0565

Located at ▶ P.O. BOX 68, STANWOOD, WA ZIP+4 ▶ 98292

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| | See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ | | | |

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A | 1b | | |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? | 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<br>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.<br>▶ ______ , ______ , ______ , ______ | | | |
| 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 |

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## 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 (No)

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

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

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

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

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

| (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 12 | | 0. | 0. | 0. |

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

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

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

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

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

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

## Part IX-A Summary of Direct Charitable Activities

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

## Part IX-B Summary of Program-Related Investments

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|---|
| 1 N/A | |
| 2 | |
| All other program-related investments. See instructions.<br>3 | |
| **Total.** Add lines 1 through 3 ▶ | 0. |

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

| | | | | | |
|---|---|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | | | |
| a | Average monthly fair market value of securities | | | 1a | 4,120,038. |
| b | Average of monthly cash balances | | | 1b | 1,267,087. |
| c | Fair market value of all other assets | | | 1c | 608,741. |
| d | **Total** (add lines 1a, b, and c) | | | 1d | 5,995,866. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | | | 2 | 0. |
| 3 | Subtract line 2 from line 1d | | | 3 | 5,995,866. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | | | 4 | 89,938. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | | | 5 | 5,905,928. |
| 6 | **Minimum investment return** Enter 5% of line 5 | | | 6 | 295,296. |

## 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 | 295,296. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a | 3,281. | | |
| b | Income tax for 2010. (This does not include the tax from Part VI.) | 2b | 336. | | |
| c | Add lines 2a and 2b | | | 2c | 3,617. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 291,679. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | 0. |
| 5 | Add lines 3 and 4 | | | 5 | 291,679. |
| 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 | 291,679. |

## 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 | 404,925. |
| 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 | 404,925. |
| 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 | 404,925. |

**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)<br>Corpus | (b)<br>Years prior to 2009 | (c)<br>2009 | (d)<br>2010 |
|---|---|---|---|---|---|
| 1 Distributable amount for 2010 from Part XI, line 7 | | | | | 291,679. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | | |
| a Enter amount for 2009 only | | | | 0. | |
| b Total for prior years: _____ , _____ , _____ | | | 0. | | |
| 3 Excess distributions carryover, if any, to 2010: | | | | | |
| a From 2005 | 20,205. | | | | |
| b From 2006 | 140,791. | | | | |
| c From 2007 | 96,760. | | | | |
| d From 2008 | 150,342. | | | | |
| e From 2009 | 136,579. | | | | |
| f Total of lines 3a through e | | 544,677. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 404,925. | | | | | |
| a Applied to 2009, but not more than line 2a | | | | 0. | |
| 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 | | | | | 291,679. |
| e Remaining amount distributed out of corpus | | 113,246. | | | |
| 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 | | 657,923. | | | |
| 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 | | 20,205. | | | |
| 9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a | | 637,718. | | | |
| 10 Analysis of line 9: | | | | | |
| a Excess from 2006 | 140,791. | | | | |
| b Excess from 2007 | 96,760. | | | | |
| c Excess from 2008 | 150,342. | | | | |
| d Excess from 2009 | 136,579. | | | | |
| e Excess from 2010 | 113,246. | | | | |

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

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

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

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2010 | (b) 2009 | (c) 2008 | (d) 2007 | (e) Total |
| 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:<br>a "Assets" alternative test - enter:<br>(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:<br>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

1 **Information Regarding Foundation Managers:**

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

CHARLES L. ANDERSON

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.

CHARLES L. ANDERSON

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

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

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

ANDERSON FAMILY FOUNDATION, 206-623-7580
2025 1ST AVENUE PH A, SEATTLE, WA 98121

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

LETTER REQUEST EXPLAINING NEED

c Any submission deadlines:

NONE

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

CHRISTIAN ORGANIZATIONS WORKING IN THE AREAS OF EVANGELISM, EDUCATION, AND CARE OF THE NEEDY.

**Part XV Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| a *Paid during the year* | | | | |
| SEE STATEMENT 13 | | | | |
| Total | | | ▶ 3a | 400,000. |
| b *Approved for future payment* | | | | |
| NONE | | | | |
| Total | | | ▶ 3b | 0. |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion 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 | 19,730. | |
| 4 Dividends and interest from securities | | | 14 | 78,233. | |
| 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 | | | 14 | 27,923. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 54,284. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a KRP - DISTRIBUTIVE SHARE | 211110 | 2,541. | | | |
| b BP - DISTRIBUTIVE SHARE | 211110 | 951. | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 3,492. | | 180,170. | 0. |

13 **Total.** Add line 12, columns (b), (d), and (e) 13 183,662.

(See worksheet in line 13 instructions to verify calculations.)

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). |
|---|---|
| | N/A |

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

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

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

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

▶ Charles L. Anderson | 2/14/12 ▶ President

Signature of officer or trustee | Date | Title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self- employed | PTIN |
|---|---|---|---|---|
| KURT LIPPMANN | | 2/13/2012 | | |

Firm's name ▶ MOSS ADAMS LLP | Firm's EIN ▶

Firm's address ▶ 2707 COLBY AVE SUITE 801
EVERETT, WA 98201-3510

Phone no. 425-259-7227

ANDERSON FAMILY FOUNDATION C/O ANDREW TOLES, ELLIS[redacted]LI & MCKINSTRY

CONTINUATION FOR 990-PF, PART IV 51-0147[redacted] PAGE 1 OF 1

**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 | FROM KRP K-1 - LT CAPITAL GAIN | P | VARIOUS | VARIOUS |
| b | FROM KRP K-1 - ST CAPITAL GAIN | P | VARIOUS | VARIOUS |
| c | TELLTONE LIQUIDATION | P | VARIOUS | 06/20/11 |
| d | MWR #015741 - ST - SEE ATTACHED | P | VARIOUS | VARIOUS |
| e | MWR #015741 - LT - SEE ATTACHED | P | VARIOUS | VARIOUS |
| f | LUDEMAN MUTUAL FUNDS - ST - SEE ATTACHED | P | VARIOUS | VARIOUS |
| g | LUDEMAN MUTUAL FUNDS - LT - SEE ATTACHED | P | VARIOUS | VARIOUS |
| h | LUDEMAN COMMON STOCK - ST - SEE ATTACHED | P | VARIOUS | VARIOUS |
| i | CAPITAL GAINS DIVIDENDS | | | |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | (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 | 4,557. | | | 4,557. |
| b | 196. | | | 196. |
| c | 2,103. | | 71,147. | <69,044.> |
| d | 255,577. | | 240,203. | 15,374. |
| e | 190,835. | | 94,841. | 95,994. |
| f | 2,192,907. | | 2,189,412. | 3,495. |
| g | 2,002. | | 1,800. | 202. |
| h | 233,771. | | 231,576. | 2,195. |
| i | 1,315. | | | 1,315. |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---|---|---|---|---|
| | (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| a | | | | 4,557. |
| b | | | | 196. |
| c | | | | <69,044.> |
| d | | | | 15,374. |
| e | | | | 95,994. |
| f | | | | 3,495. |
| g | | | | 202. |
| h | | | | 2,195. |
| i | | | | 1,315. |
| j | | | | |
| k | | | | |
| l | | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| | | | |
|---|---|---|---|
| 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 | 54,284. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 | 3 | N/A |

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

| SOURCE | AMOUNT |
|---|---|
| FMF INTEREST | 17,115. |
| FRONTIER BANK CD | 2,599. |
| FRONTIER BANK SAVINGS | 1. |
| US BANK | 15. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 19,730. |

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|---|---|---|---|
| FROM BP K-1 - DIVIDENDS | 141. | 0. | 141. |
| FROM BP K-1 - INTEREST | 212. | 0. | 212. |
| FROM KRP K-1 - DIVIDENDS | 166. | 0. | 166. |
| FROM KRP K-1 - INTEREST | 68. | 0. | 68. |
| FROM MICAH K-1 - INTEREST | 1,875. | 0. | 1,875. |
| FROM POWERSHARES K-1 - INTEREST | 2. | 0. | 2. |
| LUDEMAN - DIVIDENDS | 5,249. | 0. | 5,249. |
| LUDEMAN - INTEREST | 1,335. | 1,315. | 20. |
| MCADAMS WRIGHT RAGEN - #006157 | 68,831. | 0. | 68,831. |
| MCADAMS WRIGHT RAGEN - #015741 | 1,669. | 0. | 1,669. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 79,548. | 1,315. | 78,233. |

## FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| KRP - DISTRIBUTIVE SHARE | 27,853. | 27,853. | |
| BP - DISTRIBUTIVE SHARE | 483. | 483. | |
| BP - NON-DEDUCTIBLE EXPENSE | <15.> | <15.> | |
| TMLN - DISTRIBUTIVE SHARE | <522.> | <522.> | |
| POWERSHARES - DISTRIBUTIVE SHARE | 124. | 124. | |
| KRP - DISTRIBUTIVE SHARE | 2,541. | 0. | |
| BP - DISTRIBUTIVE SHARE | 951. | 0. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 31,415. | 27,923. | |

### FORM 990-PF LEGAL FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| LEGAL FEES | 285. | 0. | | 285. |
| TO FM 990-PF, PG 1, LN 16A | 285. | 0. | | 285. |

### FORM 990-PF ACCOUNTING FEES STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| ACCOUNTING FEES | 9,230. | 4,615. | | 4,615. |
| TO FORM 990-PF, PG 1, LN 16B | 9,230. | 4,615. | | 4,615. |

### FORM 990-PF TAXES STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| FOREIGN TAXES | 2,847. | 2,847. | | 0. |
| EXCISE TAXES | 3,984. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 6,831. | 2,847. | | 0. |

### FORM 990-PF OTHER EXPENSES STATEMENT 7

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| FROM KRP K-1 - PORTFOLIO DEDUCTION | 285. | 285. | | 0. |
| INVESTMENT MANAGEMENT FEES | 7,787. | 7,787. | | 0. |
| STATE FILING FEE | 25. | 0. | | 25. |
| FEES | 583. | 583. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 8,680. | 8,655. | | 25. |

## FORM 990-PF CORPORATE STOCK STATEMENT 8

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| CORPORATE STOCKS - MWR #006157 - SEE ATTACHED | 1,632,832. | 3,018,549. |
| CORPORATE STOCKS - MWR #015741 - SEE ATTACHED | 599,886. | 688,548. |
| CORPORATE STOCKS - TELTONE CORP | 0. | 0. |
| CORPORATE STOCKS - 100 SHS BAIDU | 8,410. | 10,691. |
| CORPORATE STOCKS - 400 SHS LULULEMON | 11,913. | 19,476. |
| CORPORATE STOCKS - 120 SHS NETFLIX | 21,295. | 13,592. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 2,274,336. | 3,750,856. |

## FORM 990-PF CORPORATE BONDS STATEMENT 9

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| CADNETIX CORP 6.75% - MWR #06157 | 3,615. | 3,940. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 3,615. | 3,940. |

## FORM 990-PF OTHER INVESTMENTS STATEMENT 10

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| MUTUAL FUNDS - LUDEMAN - SEE ATTACHED | COST | 0. | 0. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 0. | 0. |

## FORM 990-PF OTHER ASSETS STATEMENT 11

| DESCRIPTION | BEGINNING OF YR BOOK VALUE | END OF YEAR BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| KENTUCKY RIVER PROPERTIES LLC | 106,975. | 113,341. | 279,422. |
| PLUM CREEK TIMBER (MWR #006157) | 83,183. | 83,183. | 104,130. |
| BUCKEYE PARTNERS LLP | 21,303. | 17,113. | 93,765. |
| MICAH 6:8 LLC | 0. | 144,375. | 150,000. |
| TMLN ROYALTY LLC | 0. | 1,600. | 1,600. |
| TO FORM 990-PF, PART II, LINE 15 | 211,461. | 359,612. | 628,917. |

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|---|---|---|---|---|
| CHARLES L. ANDERSON<br>P.O. BOX 68<br>STANWOOD, WA 982920068 | PRESIDENT/DIRECTOR<br>2.00 | 0. | 0. | 0. |
| REBECCA L. BARTON<br>21218 SHELL VALLEY ROAD<br>EDMONDS, WA 98026 | TREASURER/DIRECTOR<br>0.25 | 0. | 0. | 0. |
| LINDA D. ARUFFO<br>P.O. BOX 68<br>STANWOOD, WA 982920068 | DIRECTOR<br>0.25 | 0. | 0. | 0. |
| PAUL J. ANDERSON<br>3228 211TH STREET SE<br>BOTHELL, WA 98021 | DIRECTOR<br>0.25 | 0. | 0. | 0. |
| ANDREW TOLES<br>2025 1ST AVENUE PH A<br>SEATTLE, WA 98121-3125 | SECRETARY<br>0.25 | 0. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 0. | 0. | 0. |

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 13

| RECIPIENT NAME AND ADDRESS | RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT | RECIPIENT STATUS | AMOUNT |
|---|---|---|---|
| AGROS INTERNATIONAL<br>4528 8TH AVE NE, STE 1A<br>SEATTLE, WA 98105 | N/A<br>TO OFFER THE WORLD'S RURAL POOR A "HAND UP" NOT A "H | 170(B)(1) (A)(VI) | 20,000. |
| ALLIANCE DEFENSE FUND INC.<br>15333 N PIMA RD, STE 165<br>SCOTTSDALE, AZ 85260 | N/A<br>TO FUND AND DEFEND RELIGIOUS FREEDOM, HUMAN LIFE & T | 170(B)(1) (A)(VI) | 35,000. |
| BIBLE STUDY FELLOWSHIP<br>19001 HUEBNER ROAD SAN ANTONIO, TX 78258 | N/A<br>TO PROVIDE BIBLE STUDY CLASSES ACROSS THE US & WORLD | 170(B)(1) (A)(VI) | 15,000. |
| CENTER FOR A JUST SOCIETY<br>1220 L ST NW STE 100-371<br>WASHINGTON, DC 20005 | N/A<br>TO IMPROVE QUALITY OF LIFE THROUGH RESEARCH, EDUCATI | 170(B)(1) (A)(VI) | 10,000. |
| CHRISTIAN LEGAL SOCIETY<br>8001 BRADDOCK ROAD STE 300<br>SPRINGFIELD, VA 22151 | N/A<br>TO PROCLAIM, LOVE & SERVE JESUS CHRIST THROUGH THE S | 170(B)(1) (A)(VI) | 10,000. |
| CRISIS PREGNANCY CENTER OF SKAGIT COUNTY (AKA PREGNANCY CHOICE) - 617 WEST DIVISION<br>MOUNT VERNON, WA 98273 | SCSC<br>TO PROVIDE HUMAN SERVICES | 170(B)(1) (A)(VI) | 20,000. |
| FAMILY RESEARCH COUNCIL<br>801 G STREET NW WASHINGTON, DC 20001 | N/A<br>TO REAFFIRM & PROMOTE THE TRADITIONAL FAMILY UNIT & | 170(B)(1) (A)(VI) | 5,000. |
| FOCUS ON THE FAMILY<br>8605 EXPLORER DRIVE COLORADO SPRINGS, CO 80920 | N/A<br>TO HELP PRESERVE THE TRADITIONAL VALUES AND THE INST | 509(A)(2) PUBLIC | 20,000. |

| | | | |
|---|---|---|---|
| INTERNATIONAL JUSTICE MISSION<br>P.O. BOX 58147 WASHINGTON, DC 20037 | N/A<br>TO PROTECT PEOPLE FROM VIOLENT FORCES OF INJUSTICE | 170(B)(1)(A)(VI) | 10,000. |
| LIFEWATER INC. (AKA LIFEWATER INTERNATIONAL)<br>P.O. BOX 3131 SAN LUIS OBISPO, CA 93403 | N/A<br>TO EMPOWER COMMUNITIES IN DEVELOPING COUNTRIES TO GA | 170(B)(1)(A)(VI) | 5,000. |
| LUIS PALAU EVANGELISTIC ASSOCIATION<br>1500 NW 167TH PLACE BEAVERTON, OR 97006 | N/A<br>TO PROMOTE CHRISTIAN EVANGELISM | 170(B)(1)(A)(VI) | 40,000. |
| MEDICAL TEAMS INTERNATIONAL<br>14150 SW MILTON COURT TIGARD, OR 97224 | N/A<br>TO PROVIDE HUMANITARIAN AID RELIEF/DEV'T TO DEMONSTR | 170(B)(1)(A)(VI) | 10,000. |
| NEW EARTH TIERRA NUEVA - SKAGIT HISPANIC MINISTRIES<br>701 E FAIRHAVEN AVENUE BURLINGTON, WA 98233 | N/A<br>TO SUPPORT THE ECUMENICAL BRIDGE BETWEEN HISPANIC CO | 170(B)(1)(A)(I) CHURCH | 10,000. |
| NEW HORIZONS MINISTRY<br>P.O. BOX 2801 SEATTLE, WA 98111 | N/A<br>TO ADDRESS THE NEEDS OF YOUTHS LIVING ON THE STREETS | 170(B)(1)(A)(VI) | 20,000. |
| OPPORTUNITY INTERNATIONAL INC.<br>2122 YORK ROAD, STE 340 OAK BROOK, IL 60523 | N/A<br>TO FIGHT CHRONIC HUNGER AND POVERTY AT ITS ROOT CAUS | 170(B)(1)(A)(VI) | 10,000. |
| PETER DEYNEKA RUSSIAN MINISTRIES, INC.<br>351 MAIN PLACE CAROL STREAM, IL 60188 | N/A<br>TO PROMOTE EVANGELISM AND CHURCH PLANTING IN THE FOR | 509(A)(2) PUBLIC | 20,000. |
| PRISON FELLOWSHIP MINISTRIES<br>44180 RIVERSIDE PARKWAY LEESBURG, VA 20176 | N/A<br>TO ENABLE PRISONERS TO TRANSFORM THEIR COMMUNITIES T | 170(B)(1)(A)(VI) | 10,000. |
| RAFIKI FOUNDATION INC.<br>P.O. BOX 1988 EUSTIS, FL 32727 | N/A<br>TO ENCOURAGE CHILDREN IN AFRICA TO KNOW & SERVE JESU | 170(B)(1)(A)(VI) | 25,000. |

| | | | |
|---|---|---|---|
| SEATTLE`PACIFIC UNIVERSITY<br>3307. 3RD AVENUE WEST, STE 112<br>SEATTLE, WA 98119 | N/A<br>TO EQUIP STUDENTS TO BECOME GRADUATES WHO ARE CHANGE | 170(B)(1)<br>(A)(II)<br>SCHOOL | 35,000. |
| SEATTLE URBAN ACADEMY (CRISTA MINISTRIES)<br>19303 FREMONT AVE N SEATTLE, WA 98133 | N/A<br>TO PROVIDE HOPE AND FUTURE TO AT-RISK YOUTH | 170(B)(1)<br>(A)(VI) | 10,000. |
| SEATTLE'S UNION GOSPEL MISSION<br>P.O. BOX 202 SEATTLE, WA 981110202 | N/A<br>TO PROVIDE FOOD, CLOTHING, SHELTER & SPIRITUAL GUIDA | 170(B)(1)<br>(A)(I)<br>CHURCH | 40,000. |
| WARM BEACH CHRISTIAN CAMPS<br>20800 MARINE DRIVE STANWOOD, WA 98292 | N/A<br>TO EXALT JESUS CHRIST THROUGH BIBLE-CENTERED CONFERE | 509(A)(2)<br>PUBLIC | 20,000. |
| TOTAL TO FORM 990-PF, PART XV, LINE 3A | | | 400,000. |

ANDERSON FAMILY FOUNDATION
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PART II, LINE 10B - CORPORATE STOCKS - MWR #006157
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| Quantity | Security | Pct. Assets | Purchase Date | Unit Cost | Total Cost | Price | Market Value |
|---|---|---|---|---|---|---|---|
| COMMON STOCK | | | | | | | |
| Banks/Thrifts | | | | | | | |
| 4,500 | DENALI BANCORPORATION INC | 1 0 | 02-18-99 | 6.83 | 30,732 47 | 9 00 | 40,500.00 |
| 2,500 | DENALI BANCORPORATION INC | 0.6 | 11-23-01 | 9.00 | 22,500.00 | 9.00 | 22,500.00 |
| 7,000 | DENALI BANCORPORATION INC | 1.6 | | 7.60 | 53,232.47 | | 63,000.00 |
| Biotechnology | | | | | | | |
| 1,000 | SYNGENTA ADR EACH REP1/5TH CHF0.10 LVLIII | 1.3 | 06-09-08 | 64.85 | 64,845.24 | 51 87 | 51,870.00 |
| Drugs | | | | | | | |
| 500 | NOVOZYMES A/S SER B DKK10 ISIN#DK001027212 | 1.8 | 01-03-01 | 4 73 | 2,364.00 | 143.25 | 71,626.91 |
| Electronic Equipment & Instruments | | | | | | | |
| 653 | PLANAR SYS INC | 0.0 | 11-21-94 | 7 05 | 4,605 00 | 1 99 | 1,299.47 |
| 5,000 | PLANAR SYS INC | 0.3 | 07-02-07 | 7.66 | 38,283.00 | 1.99 | 9,950.00 |
| 5,653 | PLANAR SYS INC | 0.3 | | 7.59 | 42,888 00 | | 11,249.47 |
| Forest Products/Paper | | | | | | | |
| 2,000 | INTL PAPER CO | 1.2 | 06-20-08 | 24.77 | 49,549.60 | 23.25 | 46,500 00 |
| 2,000 | INTL PAPER CO | 1.2 | 06-26-08 | 23.94 | 47,873 20 | 23.25 | 46,500.00 |
| 4,000 | INTL PAPER CO | 2.3 | | 24 36 | 97,422 80 | | 93,000.00 |

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PART II, LINE 10B - CORPORATE STOCKS - MWR #006157
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| Quantity | Security | Pct. Assets | Purchase Date | Unit Cost | Total Cost | Price | Market Value |
|---|---|---|---|---|---|---|---|
| 2,000 | WEYERHAEUSER CO COM | 0.8 | 05-12-08 | 63.38 | 126,762.04 | 15.55 | 31,100.00 |
| 2,000 | WEYERHAEUSER CO COM | 0.8 | 05-30-08 | 62.78 | 125,554 65 | 15 55 | 31,100.00 |
| 6,811 | WEYERHAEUSER CO COM | 2.7 | 09-01-10 | 15.54 | 105,842.94 | 15.55 | 105,911.05 |
| 10,811 | WEYERHAEUSER CO COM | 4.2 | | 33.13 | 358,159.63 | | 168,111.05 |
| | Forest Products/Paper | TOTAL | 6.6 | | 455,582.43 | | 261,111.05 |
| Hotels, Restaurants, & Leisure | | | | | | | |
| 3,000 | STARBUCKS CORP | 2 8 | 05-23-07 | 29.38 | 88,138.67 | 37.29 | 111,870 00 |
| 2,000 | STARBUCKS CORP | 1.9 | 07-02-07 | 26.40 | 52,799.60 | 37.29 | 74,580.00 |
| 5,000 | STARBUCKS CORP | 4.7 | | 28.19 | 140,938.27 | | 186,450.00 |
| Household Products | | | | | | | |
| 1,000 | KIMBERLY CLARK CORP | 1.8 | 06-15-06 | 61.28 | 61,275.18 | 71.01 | 71,010.00 |
| Industrial Conglomerates | | | | | | | |
| 3,000 | GENERAL ELECTRIC CO | 1.2 | 04-28-08 | 33.53 | 100,593.59 | 15.22 | 45,660.00 |
| 2,000 | GENERAL ELECTRIC CO | 0.8 | 06-09-08 | 30.30 | 60,607.32 | 15.22 | 30,440.00 |
| 3,000 | GENERAL ELECTRIC CO | 1.2 | 10-06-08 | 20.41 | 61,217.51 | 15 22 | 45,660 00 |
| 8,000 | GENERAL ELECTRIC CO | 3.1 | | 27 80 | 222,418.42 | | 121,760.00 |
| Instruments/CAE | | | | | | | |
| 8,000 | FLIR SYS INC | 5.1 | 02-15-95 | 1.84 | 14,750 00 | 25.05 | 200,400.00 |
| 8,000 | FLIR SYS INC | 5.1 | 05-30-95 | 1.62 | 12,937.50 | 25.05 | 200,400.00 |
| 16,000 | FLIR SYS INC | 10.1 | | 1.73 | 27,687.50 | | 400,800.00 |
| Medical Equipment & Supplies | | | | | | | |
| 30 | ENDOLOGIX INC COM | 0.0 | 09-16-04 | 8.50 | 255.00 | 10.04 | 301.20 |

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PART II, LINE 10B - CORPORATE STOCKS - MWR #006157
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| Quantity | Security | Pct. Assets | Purchase Date | Unit Cost | Total Cost | Price | Market Value |
|---|---|---|---|---|---|---|---|
| Mining/Metals | | | | | | | |
| 1,000 | NEWMONT MNG CORP HLDG CO | 1 6 | 07-26-04 | 38.74 | 38,739 36 | 62.95 | 62,950.00 |
| Oil, Gas, & Consumable Fuels | | | | | | | |
| 2,000 | BP PLC ADR (CNV INTO 6ORD USD0.25 SHS) | 1.8 | 10-06-08 | 45.54 | 91,071.59 | 36.07 | 72,140.00 |
| 2,000 | CHEVRON CORP NEW | 4 7 | 03-06-02 | 43.46 | 86,917.03 | 92.59 | 185,180.00 |
| 861 | ROYAL DUTCH SHELL ADR | 1.3 | 03-09-04 | 49.55 | 42,658.49 | 62.05 | 53,425.05 |
| | Oil, Gas, & Consumable Fuels | TOTAL 7.8 | | | 220,647.11 | | 310,745.05 |
| Pharmaceuticals | | | | | | | |
| 1,000 | ABBOTT LABORATORIES | 1.3 | 05-23-05 | 49 46 | 49,460.24 | 51.14 | 51,140.00 |
| 1,000 | ABBOTT LABORATORIES | 1.3 | 09-23-05 | 44.64 | 44,636.58 | 51.14 | 51,140.00 |
| 2,000 | ABBOTT LABORATORIES | 2.6 | | 47.05 | 94,096 82 | | 102,280.00 |
| 1,000 | JOHNSON & JOHNSON | 1.6 | 06-26-08 | 65.59 | 65,585.20 | 63.69 | 63,690.00 |
| 5,000 | NOVO-NORDISK AS ADR | 12.5 | 02-08-95 | 4.36 | 21,823.50 | 99.52 | 497,600.00 |
| | Pharmaceuticals | TOTAL 16.7 | | | 181,505 52 | | 663,570.00 |
| Real Estate Investment Trust | | | | | | | |

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PART II, LINE 10B - CORPORATE STOCKS - MWR #006157
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| Quantity | Security | Pct. Assets | Purchase Date | Unit Cost | Total Cost | Price | Market Value | Unrealized Gain/Loss | Pct. G/L | Unit Income | Annual Income | Cur. Yield |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Software | | | | | | | | | | | | |
| 2,000 | MICROSOFT CORP | 1 3 | 04-25-00 | 34.56 | 69,125.00 | 24.89 | 49,780.00 | | | | | |
| Semiconductors | | | | | | | | | | | | |
| 4,000 | ALTERA CORP | 3.2 | 01-01-50 | 0.51 | 2,055.00 | 31.53 | 126,120 00 | | | | | |
| 16,000 | ALTERA CORP | 12.7 | 12-30-91 | 0 00 | 0.00 | 31.53 | 504,480.00 | | | | | |
| 20,000 | ALTERA CORP | 15.9 | | 0 10 | 2,055.00 | | 630,600.00 | | | | | |
| Telecommunications | | | | | | | | | | | | |
| 30 | CONTINENTAL INFO SYS CORPNEW | 0.0 | 10-08-97 | 2.87 | 86 25 | 0.00 | 0.09 | | | | | |
| 6 | CONTINENTAL INFO SYS CORPNEW | 0.0 | 04-09-99 | 1.28 | 7.68 | 0.00 | 0 02 | | | | | |
| 6 | CONTINENTAL INFO SYS CORPNEW | 0.0 | 04-23-99 | 1.31 | 7 87 | 0.00 | 0.02 | | | | | |
| 42 | CONTINENTAL INFO SYS CORPNEW | 0.0 | | 2.42 | 101.80 | | 0.13 | | | | | |
| Multi Utilities | | | | | | | | | | | | |
| 2,500 | XCEL ENERGY INC COM | 1.6 | 06-28-05 | 19 67 | 49,172.04 | 24.69 | 61,725.00 | | | | | |
| | COMMON STOCK TOTAL | | | | $1,632,832 34 | | $3,018,548.68 | | | | | |

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PART II, LINE 10-B - CORPORATE STOCKS - MWR #015741
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| Quantity | Security | Unit Cost | Total Cost | Price | Market Value |
|---|---|---|---|---|---|
| **COMMON STOCK** | | | | | |
| TECHNOLOGY | | | | | |
| 700 | Acme Packet, Inc. | 52 88 | 37,016 | 42.59 | 29,813 |
| 400 | Altera Corporation | 21.53 | 8,613 | 31 53 | 12,612 |
| 100 | Apple Inc | 195 66 | 19,566 | 381 32 | 38,132 |
| 1,200 | Aruba Networks, Inc. | 23 10 | 27,721 | 20 91 | 25,092 |
| 400 | BroadSoft, Inc | 29 15 | 11,659 | 30 35 | 12,140 |
| 650 | Cognizant Technology Solutions Corporation | 19 66 | 12,781 | 62 70 | 40,755 |
| 30 | Google Inc. | 178 13 | 5,344 | 515 04 | 15,451 |
| 200 | IPG Photonics Corporation | 67 03 | 13,405 | 43 44 | 8,688 |
| 600 | Mitek Systems, Inc | 13 15 | 7,890 | 9 25 | 5,550 |
| 200 | OpenTable, Inc. | 30 80 | 6,161 | 46 01 | 9,202 |
| 400 | QUALCOMM Incorporated | 24 73 | 9,893 | 48 63 | 19,452 |
| 550 | VeriFone Systems, Inc | 49 35 | 27,141 | 35 02 | 19,261 |
| 400 | Yandex N V | 32 80 | 13,121 | 20 46 | 8,184 |
| HEALTH CARE | | | | | |
| 300 | Celgene Corporation | 32 84 | 9,853 | 61 91 | 18,573 |
| 1,500 | Dendreon Corporation | 19 37 | 29,057 | 9 00 | 13,500 |
| 600 | HMS Holdings Corp | 12 92 | 7,751 | 24 39 | 14,634 |
| 500 | Human Genome Sciences, Inc. | 25 19 | 12,596 | 12 69 | 6,345 |
| 60 | Intuitive Surgical, Inc. | 165 17 | 9,910 | 364 28 | 21,857 |
| 700 | MAKO Surgical Corp | 25 95 | 18,164 | 34 22 | 23,954 |
| 350 | SXC Health Solutions Corp | 48.32 | 16,911 | 55 70 | 19,495 |
| 100 | Vertex Pharmaceuticals Incorporated | 50 65 | 5,065 | 44 46 | 4,446 |
| CONSUMER DISCRETIONARY | | | | | |
| 150 | Amazon com, Inc. | 46.16 | 6,924 | 216 23 | 32,435 |
| 50 | Chipotle Mexican Grill, Inc | 316 64 | 15,832 | 302 95 | 15,148 |
| 400 | HomeAway, Inc | 38 17 | 15,267 | 33.62 | 13,448 |
| 400 | MercadoLibre, Inc. | 45 20 | 18,078 | 53 75 | 21,500 |
| 500 | Nordstrom, Inc. | 27.21 | 13,607 | 45 68 | 22,840 |
| 850 | Tesla Motors, Inc. | 26 42 | 22,455 | 24 39 | 20,732 |

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PART II, LINE 10-B - CORPORATE STOCKS - MWR #015741
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| Quantity | Security | Unit Cost | Total Cost | Price | Market Value |
|---|---|---|---|---|---|
| 300 | Vera Bradley, Inc. | 44.22 | 13,266 | 36 05 | 10,815 |
| 50 | priceline com Incorporated | 174 13 | 8,707 | 449 46 | 22,473 |
| ENERGY | | | | | |
| 500 | Berry Petroleum Company | 50 31 | 25,156 | 35.38 | 17,690 |
| 1,000 | Energy XXI (Bermuda) Limited | 29.00 | 28,998 | 21 48 | 21,480 |
| 400 | Whiting Petroleum Corporation | 51 40 | 20,560 | 35 08 | 14,032 |
| MATERIALS/PROCESSING | | | | | |
| 200 | Polypore International, Inc | 59 28 | 11,857 | 56 52 | 11,304 |
| 250 | Precision Castparts Corp | 111 91 | 27,976 | 155 46 | 38,865 |
| FINANCIAL SERVICES | | | | | |
| 1,300 | Financial Engines, Inc | 21.28 | 27,659 | 18 11 | 23,543 |
| 525 | Green Dot Corporation | 41 16 | 21,611 | 31 32 | 16,443 |
| 300 | Portfolio Recovery Associates, Inc | 41.04 | 12,313 | 62 22 | 18,666 |
| | COMMON STOCK Total | | 599,886 | | 688,548 |

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PART IV - MWR #015741 - ST & LT ATTACHMENT
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| Open Date | Close Date | Quantity | Security | Cost Basis | Proceeds | Gain Or Loss Short Term | Gain Or Loss Long Term |
|---|---|---|---|---|---|---|---|
| 01-14-03 | 10-11-10 | 100 | Cognizant Technology Solutions Corporation | 513 | 6,426 | | 5,913 |
| 11-18-09 | 10-11-10 | 200 | Vistaprint N.V | 10,130 | 7,286 | (2,844) | |
| 10-15-07 | 10-11-10 | 100 | Vistaprint N V. | 4,146 | 3,643 | | (503) |
| 04-26-10 | 10-18-10 | 100 | Broadcom Corporation | 3,627 | 3,719 | 92 | |
| 04-12-10 | 10-18-10 | 100 | Broadcom Corporation | 3,417 | 3,719 | 302 | |
| 01-05-10 | 10-19-10 | 100 | Altera Corporation | 2,280 | 2,928 | 648 | |
| 05-08-08 | 11-08-10 | 50 | QUALCOMM Incorporated | 2,221 | 2,386 | | 166 |
| 05-14-08 | 11-08-10 | 100 | QUALCOMM Incorporated | 4,487 | 4,773 | | 286 |
| 04-30-10 | 11-17-10 | 200 | Vertex Pharmaceuticals Incorporated | 7,934 | 6,666 | (1,268) | |
| 06-30-10 | 11-17-10 | 100 | Vertex Pharmaceuticals Incorporated | 3,383 | 3,333 | (50) | |
| 04-26-10 | 11-18-10 | 200 | Isilon Systems, Inc. | 2,823 | 6,704 | 3,881 | |
| 04-26-10 | 11-18-10 | 200 | Isilon Systems, Inc | 2,823 | 6,702 | 3,880 | |
| 04-22-10 | 11-22-10 | 600 | Isilon Systems, Inc | 7,634 | 20,119 | 12,485 | |
| 07-28-04 | 12-02-10 | 20 | Apple Inc | 317 | 6,346 | | 6,029 |
| 11-11-09 | 12-13-10 | 10 | priceline.com Incorporated | 1,979 | 4,162 | | 2,183 |
| 09-03-10 | 12-15-10 | 100 | Expeditors Int'l of Washington, Inc | 4,314 | 5,560 | 1,246 | |
| 02-26-10 | 12-16-10 | 100 | Concur Technologies, Inc | 3,945 | 5,260 | 1,315 | |
| 03-18-10 | 12-16-10 | 100 | Cree, Inc | 7,137 | 6,633 | (504) | |
| 07-28-04 | 12-17-10 | 10 | Apple Inc | 159 | 3,210 | | 3,051 |
| 04-12-10 | 01-06-11 | 100 | Broadcom Corporation | 3,417 | 4,388 | 972 | |
| 10-23-09 | 01-06-11 | 100 | American Superconductor Corporation | 3,099 | 2,812 | | (287) |
| 03-18-10 | 01-06-11 | 100 | American Superconductor Corporation | 2,645 | 2,812 | 167 | |
| 04-03-09 | 01-06-11 | 300 | American Superconductor Corporation | 5,918 | 8,442 | | 2,524 |
| 04-30-10 | 01-06-11 | 500 | Nektar Therapeutics | 7,304 | 5,952 | (1,352) | |
| 04-16-10 | 01-14-11 | 10 | Intuitive Surgical, Inc | 3,761 | 2,871 | (890) | |
| 10-14-08 | 01-14-11 | 50 | Amazon com, Inc | 2,935 | 9,357 | | 6,422 |
| 09-03-10 | 01-18-11 | 50 | Baidu, Inc. | 4,205 | 5,369 | 1,164 | |
| 11-18-09 | 01-18-11 | 50 | Concur Technologies, Inc | 1,868 | 2,752 | | 884 |
| 11-11-09 | 01-18-11 | 10 | priceline com Incorporated | 1,979 | 4,392 | | 2,413 |

## ANDERSON FAMILY FOUNDATION
EIN: 51-0147901
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PART IV - MWR #015741 - ST & LT ATTACHMENT
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| Open Date | Close Date | Quantity | Security | Cost Basis | Proceeds | Gain Or Loss<br>Short Term | Gain Or Loss<br>Long Term |
|---|---|---|---|---|---|---|---|
| 07-28-04 | 01-18-11 | 10 | Apple Inc | 159 | 3,413 | | 3,255 |
| 03-18-10 | 01-20-11 | 100 | Cree, Inc | 7,137 | 5,291 | (1,846) | |
| 09-03-10 | 01-20-11 | 50 | Cree, Inc. | 2,847 | 2,646 | (201) | |
| 09-03-10 | 01-20-11 | 150 | Cree, Inc | 8,540 | 7,906 | (635) | |
| 07-28-04 | 01-21-11 | 10 | Apple Inc | 159 | 3,312 | | 3,154 |
| 01-15-10 | 02-03-11 | 200 | Broadcom Corporation | 5,960 | 8,613 | | 2,653 |
| 11-18-09 | 02-04-11 | 50 | Concur Technologies, Inc | 1,868 | 2,521 | | 653 |
| 11-18-09 | 02-04-11 | 50 | Concur Technologies, Inc | 1,868 | 2,521 | | 653 |
| 11-18-09 | 02-04-11 | 100 | Concur Technologies, Inc | 3,733 | 5,041 | | 1,308 |
| 07-28-04 | 02-14-11 | 20 | Apple Inc | 317 | 7,166 | | 6,849 |
| 04-30-10 | 03-10-11 | 200 | Salix Pharmaceuticals, Ltd | 8,145 | 6,379 | (1,766) | |
| 10-15-07 | 03-10-11 | 100 | Vistaprint N V | 4,146 | 4,939 | | 793 |
| 07-28-04 | 03-16-11 | 10 | Apple Inc | 159 | 3,333 | | 3,175 |
| 02-27-04 | 03-18-11 | 50 | BlackRock, Inc | 2,978 | 9,246 | | 6,268 |
| 09-03-10 | 03-18-11 | 100 | Greenhill & Co , Inc | 7,666 | 6,143 | (1,523) | |
| 01-21-11 | 03-28-11 | 20 | Google Inc | 12,588 | 11,669 | (919) | |
| 11-09-10 | 03-29-11 | 100 | Forest Oil Corporation | 3,491 | 3,658 | 167 | |
| 12-02-10 | 03-29-11 | 200 | IntraLinks Holdings, Inc | 4,210 | 5,306 | 1,096 | |
| 05-08-08 | 03-31-11 | 50 | QUALCOMM Incorporated | 2,221 | 2,718 | | 497 |
| 10-20-09 | 03-31-11 | 50 | QUALCOMM Incorporated | 2,075 | 2,718 | | 643 |
| 04-26-10 | 03-31-11 | 10 | Intuitive Surgical, Inc | 3,637 | 3,344 | (293) | |
| 10-13-08 | 04-01-11 | 100 | Nordstrom, Inc | 1,849 | 4,524 | | 2,675 |
| 10-13-08 | 04-04-11 | 50 | Nordstrom, Inc | 924 | 2,241 | | 1,317 |
| 12-15-04 | 04-05-11 | 5 | Google Inc. | 891 | 2,874 | | 1,983 |
| 04-26-10 | 04-14-11 | 50 | lululemon athletica inc. | 2,176 | 4,542 | 2,366 | |
| 10-15-08 | 04-25-11 | 25 | Amazon com, Inc. | 1,263 | 4,627 | | 3,364 |
| 10-15-08 | 04-26-11 | 25 | Amazon com, Inc | 1,263 | 4,619 | | 3,356 |
| 11-08-10 | 04-26-11 | 100 | Forest Oil Corporation | 3,483 | 3,461 | (22) | |
| 10-11-10 | 04-26-11 | 400 | Forest Oil Corporation | 12,946 | 13,844 | 897 | |
| 04-26-10 | 04-28-11 | 100 | OpenTable, Inc | 3,996 | 10,771 | | 6,775 |
| 06-06-08 | 04-29-11 | 100 | Greenhill & Co , Inc | 5,719 | 5,896 | | 177 |
| 07-07-08 | 04-29-11 | 100 | Greenhill & Co., Inc | 4,840 | 5,896 | | 1,056 |
| 11-23-10 | 04-29-11 | 100 | Whiting Petroleum Corporation | 5,369 | 6,930 | 1,561 | |
| 02-27-07 | 05-04-11 | 90 | First Solar, Inc. | 4,483 | 11,190 | | 6,707 |
| 10-20-09 | 05-05-11 | 50 | QUALCOMM Incorporated | 2,075 | 2,803 | | 729 |
| 12-15-04 | 05-05-11 | 5 | Google Inc | 891 | 2,678 | | 1,787 |

## ANDERSON FAMILY FOUNDATION
## EIN: 51-0147901
## 2010 FYE 9/30/2011 FORM 990-PF
## PART IV - MWR #015741 - ST & LT ATTACHMENT
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| **Open Date** | **Close Date** | **Quantity** | **Security** | **Cost Basis** | **Proceeds** | **Gain Or Loss**<br>**Short Term** | **Gain Or Loss**<br>**Long Term** |
|---|---|---|---|---|---|---|---|
| 11-23-10 | 05-06-11 | 100 | Whiting Petroleum Corporation | 5,369 | 6,151 | 782 | |
| 02-04-11 | 05-27-11 | 100 | Joy Global Inc | 9,192 | 8,873 | (319) | |
| 02-11-10 | 05-27-11 | 50 | OpenTable, Inc | 1,548 | 4,385 | | 2,837 |
| 02-11-10 | 06-01-11 | 50 | OpenTable, Inc | 1,548 | 4,245 | | 2,697 |
| 01-19-11 | 06-07-11 | 100 | Expeditors Int'l of Washington, Inc | 5,490 | 4,900 | (590) | |
| 10-13-08 | 06-08-11 | 50 | Nordstrom, Inc. | 924 | 2,115 | | 1,190 |
| 12-11-08 | 06-08-11 | 50 | Nordstrom, Inc. | 659 | 2,115 | | 1,456 |
| 02-04-11 | 06-28-11 | 200 | SuccessFactors, Inc. | 6,185 | 5,809 | (376) | |
| 04-27-11 | 06-30-11 | 400 | ARM Holdings plc | 12,571 | 11,293 | (1,279) | |
| 02-11-11 | 07-28-11 | 150 | Blue Nile, Inc | 8,632 | 6,379 | (2,253) | |
| 09-03-10 | 08-04-11 | 50 | Baidu, Inc | 4,205 | 7,322 | 3,118 | |
| 02-27-08 | 08-12-11 | 100 | Vistaprint N V. | 3,438 | 2,807 | | (631) |
| 09-03-10 | 08-12-11 | 100 | Vistaprint N V. | 3,378 | 2,807 | (571) | |
| 07-29-10 | 08-12-11 | 100 | Vistaprint N V | 3,271 | 2,807 | | (464) |
| 08-18-10 | 08-12-11 | 100 | Vistaprint N V | 2,910 | 2,807 | (103) | |
| 09-01-10 | 08-19-11 | 300 | Expeditors Int'l of Washington, Inc | 12,305 | 12,235 | (70) | |
| 04-28-11 | 09-15-11 | 100 | IPG Photonics Corporation | 6,956 | 5,864 | (1,092) | |
| SHORT-TERM GAIN/(LOSS) | | | | $240,203 | $255,577 | $15,374 | |
| LONG-TERM GAIN/(LOSS) | | | | $94,841 | $190,835 | | $95,994 |

# ANDERSON FAMILY FOUNDATION
## EIN: 51-0147901
## 2010 FYE 9/30/11 FORM 990-PF
## PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT
## PAGE 1 OF 23

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| ALTEGRIS MANAGED FUTURES STRATEGY FUND INSTL | | | | | | | | |
| | 416 3990 | 10/11/2010 | 11/19/2010 | $4,168.16 | | $4,301.40 | $-133.24 | |
| | 306 9760 | 10/13/2010 | 11/19/2010 | $3,072.82 | | $3,186 41 | $-113.58 | |
| | 502.0120 | 10/18/2010 | 11/19/2010 | $5,025.14 | | $5,185.78 | $-160.64 | |
| | 4.2870 | 10/19/2010 | 11/19/2010 | $42.91 | | $43 81 | $-0.90 | |
| | 234.7490 | 10/25/2010 | 11/24/2010 | $2,347.49 | | $2,434 35 | $-86.86 | |
| | 94.8310 | 10/25/2010 | 12/03/2010 | $965.38 | | $983.40 | $-18.02 | |
| | 1.7690 | 12/03/2010 | 03/09/2011 | $18.73 | | $18.01 | $0.72 | |
| | 0.0640 | 12/03/2010 | 04/06/2011 | $0.66 | | $0.65 | $0.01 | |
| | 30 9860 | 10/25/2010 | 05/05/2011 | $306.14 | | $321 32 | $-15.18 | |
| | 598 2320 | 12/03/2010 | 06/15/2011 | $5,832.76 | | $6,090 00 | $-257.24 | |
| | 593.3570 | 12/03/2010 | 08/09/2011 | $5,856 43 | | $6,040.38 | $-183 95 | |
| | 4 3670 | 12/29/2010 | 08/09/2011 | $43 11 | | $45 59 | $-2.48 | |
| | 0.0460 | 12/29/2010 | 08/09/2011 | $0 45 | | $0 48 | $-0.03 | |
| | 0 2670 | 03/23/2011 | 08/09/2011 | $2 63 | | $2.70 | $-0.07 | |
| | 0.2380 | 06/10/2011 | 08/09/2011 | $2.35 | | $2 34 | $0 01 | |
| | 588 5660 | 07/07/2011 | 08/09/2011 | $5,809 15 | | $5,714.98 | $94 17 | |
| | 106.3360 | 10/25/2010 | 08/09/2011 | $1,049.73 | | $1,102 91 | $-53.18 | |
| | 366.4090 | 11/01/2010 | 08/09/2011 | $3,616 46 | | $3,770 35 | $-153 89 | |
| | 0 0190 | 12/29/2010 | 08/09/2011 | $0 19 | | $0.20 | $-0 01 | |
| | 1.8430 | 12/29/2010 | 08/09/2011 | $18.19 | | $19.24 | $-1 05 | |
| | 44.3350 | 04/25/2011 | 08/09/2011 | $437 59 | | $452.66 | $-15 07 | |
| | 20.1090 | 05/04/2011 | 08/09/2011 | $198 47 | | $205 11 | $-6 64 | |
| | 2 6110 | 05/05/2011 | 08/09/2011 | $25 77 | | $25.80 | $-0 03 | |
| | 19.7820 | 05/26/2011 | 08/09/2011 | $195.25 | | $195 45 | $-0.20 | |
| Security Totals | 3938 6100 | | | $39,035.97 | $0 00 | $40,143 32 | $-1,107 35 | $0 00 |
| ARROW MANAGED FUTURES TREND FUND CLASS A | | | | | | | | |
| | 7 3280 | 04/11/2011 | 08/09/2011 | $77.22 | | $78 78 | $-1.56 | |
| | 34 3280 | 04/11/2011 | 08/09/2011 | $361 73 | | $369 03 | $-7.30 | |
| | 6.1500 | 04/11/2011 | 08/09/2011 | $64.81 | | $66 11 | $-1 30 | |
| | 1 2270 | 04/11/2011 | 08/09/2011 | $12.93 | | $13 19 | $-0.26 | |
| | 0 2500 | 04/11/2011 | 08/09/2011 | $2.63 | | $2.69 | $-0 06 | |
| | 0 0510 | 04/11/2011 | 08/09/2011 | $0.54 | | $0 55 | $-0 01 | |
| | 0 0110 | 04/11/2011 | 08/09/2011 | $0 12 | | $0.12 | $0 00 | |

(continued on next page)

# ANDERSON FAMILY FOUNDATION
## EIN: 51-0147901
## 2010 FYE 9/30/11 FORM 990-PF
## PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 0.0020 | 04/11/2011 | 08/09/2011 | $0 02 | | $0.02 | $0 00 | |
| | 45.2920 | 05/05/2011 | 08/09/2011 | $477 26 | | $476 93 | $0 33 | |
| | 92.3990 | 05/05/2011 | 08/09/2011 | $973.66 | | $972.96 | $0.70 | |
| | 11.7190 | 05/05/2011 | 08/09/2011 | $123.49 | | $123.40 | $0.09 | |
| | 2.3480 | 05/05/2011 | 08/09/2011 | $24 75 | | $24.73 | $0.02 | |
| | 124 9740 | 06/02/2011 | 08/09/2011 | $1,316 92 | | $1,337.22 | $-20.30 | |
| | 7.6690 | 08/08/2011 | 08/09/2011 | $80 81 | | $80.22 | $0.59 | |
| Security Totals | 333.7480 | | | $3,516 89 | $0 00 | $3,545 95 | $-29 06 | $0 00 |
| BANDON ISOLATED ALPHA FIXED INCOME FUND INV CLASS | | | | | | | | |
| | 6 0870 | 01/03/2011 | 01/06/2011 | $61 18 | | $60 87 | $0 31 | |
| | 0 8850 | 01/03/2011 | 03/09/2011 | $8.84 | | $8.85 | $-0 01 | |
| | 0 0120 | 01/03/2011 | 04/06/2011 | $0 12 | | $0.12 | $0 00 | |
| | 21 8430 | 01/03/2011 | 04/28/2011 | $213.63 | | $218.43 | $-4 80 | |
| | 0.0360 | 01/03/2011 | 06/10/2011 | $0.36 | | $0.36 | $0.00 | |
| | 0 0190 | 01/03/2011 | 07/13/2011 | $0 19 | | $0.19 | $0.00 | |
| | 1228 4070 | 01/03/2011 | 08/09/2011 | $12,026 11 | | $12,284 07 | $-257.96 | |
| | 0 0860 | 03/23/2011 | 08/09/2011 | $0 84 | | $0.85 | $-0.01 | |
| | 21 7040 | 05/26/2011 | 08/09/2011 | $212.48 | | $214 00 | $-1.52 | |
| Security Totals | 1279 0790 | | | $12,523.75 | $0 00 | $12,787.74 | $-263 99 | $0 00 |
| CALDWELL & ORKIN MARKET OPPORTUNITY FUND | | | | | | | | |
| | 384 8390 | 11/30/2010 | 06/02/2011 | $7,346.58 | | $7,477 42 | $-130.84 | |
| | 25 2870 | 12/07/2010 | 08/08/2011 | $477 67 | | $500.68 | $-23.01 | |
| | 98 1810 | 02/15/2011 | 08/09/2011 | $1,829 09 | | $1,925 33 | $-96.24 | |
| | 1 4470 | 02/23/2011 | 08/09/2011 | $26 95 | | $27 99 | $-1.04 | |
| | 0.6010 | 03/09/2011 | 08/09/2011 | $11.20 | | $11.59 | $-0.39 | |
| | 0.5540 | 06/02/2011 | 08/09/2011 | $10.32 | | $10.57 | $-0.25 | |
| Security Totals | 510.9090 | | | $9,701.81 | $0 00 | $9,953 58 | $-251.77 | $0.00 |
| CALVERT SHORT DURATION INCOME FUND CLASS A | | | | | | | | |
| | 30.4660 | 11/30/2010 | 01/11/2011 | $500.25 | | $506 04 | $-5 79 | |

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# ANDERSON FAMILY FOUNDATION
## EIN: 51-0147901
## 2010 FYE 9/30/11 FORM 990-PF
## PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 0.3190 | 11/30/2010 | 01/19/2011 | $5.24 | | $5.30 | $-0 06 | |
| | 1 5130 | 11/30/2010 | 01/24/2011 | $24.87 | | $25 13 | $-0.26 | |
| | 0.0170 | 11/30/2010 | 01/31/2011 | $0.28 | | $0.28 | $0.00 | |
| | 0 8930 | 11/30/2010 | 03/09/2011 | $14.72 | | $14.83 | $-0.11 | |
| | 0 6630 | 11/30/2010 | 04/11/2011 | $10.93 | | $11.01 | $-0.08 | |
| | 2.8120 | 11/30/2010 | 05/05/2011 | $46.59 | | $46.71 | $-0.12 | |
| | 1076.8970 | 11/19/2010 | 05/31/2011 | $17,833.42 | | $17,908 81 | $-75.39 | |
| | 10.8200 | 11/22/2010 | 05/31/2011 | $179.18 | | $180 04 | $-0.86 | |
| | 2.0400 | 11/23/2010 | 05/31/2011 | $33 78 | | $33 89 | $-0.11 | |
| | 8 0460 | 12/02/2010 | 05/31/2011 | $133.24 | | $132 36 | $0.88 | |
| | 2.0520 | 12/22/2010 | 05/31/2011 | $33 98 | | $33.63 | $0.35 | |
| | 3.4650 | 01/06/2011 | 05/31/2011 | $57.38 | | $56.86 | $0 52 | |
| | 2.3620 | 01/27/2011 | 05/31/2011 | $39.12 | | $38.76 | $0 36 | |
| | 2.2780 | 02/24/2011 | 05/31/2011 | $37.72 | | $37.52 | $0.20 | |
| | 2.2430 | 03/30/2011 | 05/31/2011 | $37.15 | | $36.98 | $0.17 | |
| | 2 2140 | 04/28/2011 | 05/31/2011 | $36.66 | | $36.60 | $0 06 | |
| | 2.0900 | 05/26/2011 | 05/31/2011 | $34 61 | | $34.61 | $0 00 | |
| | 340.1110 | 11/30/2010 | 08/09/2011 | $5,594 83 | | $5,649.24 | $-54 41 | |
| | 2 7820 | 12/02/2010 | 08/09/2011 | $45 76 | | $45.77 | $-0.01 | |
| | 4.8270 | 12/03/2010 | 08/09/2011 | $79 40 | | $79.35 | $0 05 | |
| | 25 5050 | 12/07/2010 | 08/09/2011 | $419 56 | | $419 05 | $0 51 | |
| | 0.7660 | 12/22/2010 | 08/09/2011 | $12 60 | | $12 56 | $0 04 | |
| | 0.8100 | 01/27/2011 | 08/09/2011 | $13 33 | | $13 29 | $0 04 | |
| | 0.7140 | 02/07/2011 | 08/09/2011 | $11 74 | | $11.71 | $0.03 | |
| | 0.7830 | 02/24/2011 | 08/09/2011 | $12.88 | | $12.89 | $-0 01 | |
| | 0.7690 | 03/30/2011 | 08/09/2011 | $12 65 | | $12 68 | $-0.03 | |
| | 0.7570 | 04/28/2011 | 08/09/2011 | $12.46 | | $12.52 | $-0 06 | |
| | 0.7100 | 05/26/2011 | 08/09/2011 | $11 68 | | $11.75 | $-0.07 | |
| | 0.7340 | 06/29/2011 | 08/09/2011 | $12 07 | | $12.08 | $-0.01 | |
| | 0 6900 | 07/28/2011 | 08/09/2011 | $11 35 | | $11.38 | $-0.03 | |
| Security Totals | 1531.1480 | | | $25,309 43 | $0 00 | $25,443.63 | $-134.20 | $0 00 |
| CALVERT SHORT DURATION INCOME FUND CLASS Y | | | | | | | | |
| | 6.0640 | 05/31/2011 | 07/13/2011 | $101.09 | | $101.33 | $-0 24 | |
| | 6.7650 | 05/31/2011 | 07/19/2011 | $112.77 | | $113.04 | $-0 27 | |
| | 1087 1890 | 05/31/2011 | 08/09/2011 | $18,047 34 | | $18,166.93 | $-119.59 | |
| | 2.3740 | 06/29/2011 | 08/09/2011 | $39.41 | | $39.44 | $-0 03 | |

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# ANDERSON FAMILY FOUNDATION
## EIN: 51-0147901
## 2010 FYE 9/30/11 FORM 990-PF
## PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 2.2840 | 07/28/2011 | 08/09/2011 | $37 91 | | $38.01 | $-0 10 | |
| Security Totals | 1104.6760 | | | $18,338 52 | $0 00 | $18,458 75 | $-120.23 | $0.00 |
| DIREXION MONTHLY 10 YEAR NOTE BEAR 2X FUND INV CLASS | | | | | | | | |
| | 13 3340 | 09/03/2010 | 10/08/2010 | $107.74 | | $114.67 | $-6 93 | |
| | 551 2630 | 09/03/2010 | 11/05/2010 | $4,553.43 | | $4,740.86 | $-187.43 | |
| | 1814 2990 | 09/03/2010 | 11/19/2010 | $15,675.54 | | $15,602.97 | $72.57 | |
| | 7 9660 | 09/03/2010 | 11/22/2010 | $68.11 | | $68.51 | $-0.40 | |
| | 44.4980 | 09/03/2010 | 11/30/2010 | $380.01 | | $382 68 | $-2.67 | |
| | 68.0440 | 10/08/2010 | 11/30/2010 | $581.10 | | $549.80 | $31.30 | |
| | 570.9590 | 10/08/2010 | 12/03/2010 | $5,047.28 | | $4,613 34 | $433.94 | |
| Security Totals | 3070.3630 | | | $26,413.21 | $0 00 | $26,072.83 | $340.38 | $0.00 |
| DOUBLELINE TOTAL RETURN BOND FUND INST'L CLASS | | | | | | | | |
| | 3.4940 | 11/19/2010 | 07/19/2011 | $38.78 | | $38 92 | $-0.14 | |
| | 219 6460 | 02/15/2011 | 08/09/2011 | $2,466.62 | | $2,402 93 | $63.69 | |
| | 1.4800 | 02/28/2011 | 08/09/2011 | $16.62 | | $16 29 | $0.33 | |
| | 1.5620 | 03/31/2011 | 08/09/2011 | $17.54 | | $17.12 | $0.42 | |
| | 123 0490 | 04/12/2011 | 08/09/2011 | $1,381.84 | | $1,349 85 | $31.99 | |
| | 2.3150 | 04/29/2011 | 08/09/2011 | $26.00 | | $25 49 | $0.51 | |
| | 2 1910 | 05/31/2011 | 08/09/2011 | $24 61 | | $24 36 | $0.25 | |
| | 70 7970 | 06/02/2011 | 08/09/2011 | $795.05 | | $787 26 | $7.79 | |
| | 2 8200 | 06/30/2011 | 08/09/2011 | $31.66 | | $31 02 | $0.64 | |
| | 2 8830 | 07/29/2011 | 08/09/2011 | $32.38 | | $31 97 | $0 41 | |
| | 7 8960 | 04/11/2011 | 08/09/2011 | $88.67 | | $86.46 | $2 21 | |
| | 36 9860 | 04/11/2011 | 08/09/2011 | $415.35 | | $405 00 | $10 35 | |
| | 6 6260 | 04/11/2011 | 08/09/2011 | $74.41 | | $72 55 | $1 86 | |
| | 1 3220 | 04/11/2011 | 08/09/2011 | $14.85 | | $14 48 | $0 37 | |
| | 0 2690 | 04/11/2011 | 08/09/2011 | $3.02 | | $2 94 | $0 08 | |
| | 0 0560 | 04/11/2011 | 08/09/2011 | $0.63 | | $0 61 | $0 02 | |
| | 0 0120 | 04/11/2011 | 08/09/2011 | $0.14 | | $0 13 | $0 01 | |
| | 0 0020 | 04/11/2011 | 08/09/2011 | $0 02 | | $0 02 | $0 00 | |
| | 0.3560 | 04/29/2011 | 08/09/2011 | $4 00 | | $3 92 | $0.08 | |
| | 71 3530 | 05/05/2011 | 08/09/2011 | $801.29 | | $791 31 | $9.98 | |

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# ANDERSON FAMILY FOUNDATION

## EIN: 51-0147901

## 2010 FYE 9/30/11 FORM 990-PF

## PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 155 4880 | 05/05/2011 | 08/09/2011 | $1,746.13 | | $1,724.36 | $21.77 | |
| | 19.7200 | 05/05/2011 | 08/09/2011 | $221 46 | | $218 70 | $2.76 | |
| | 3.9510 | 05/05/2011 | 08/09/2011 | $44.37 | | $43 82 | $0.55 | |
| | 1 9140 | 05/31/2011 | 08/09/2011 | $21 49 | | $21.28 | $0.21 | |
| | 213 0840 | 06/02/2011 | 08/09/2011 | $2,392.93 | | $2,369.49 | $23.44 | |
| | 3 4750 | 06/30/2011 | 08/09/2011 | $39.03 | | $38.23 | $0.80 | |
| | 3.5550 | 07/29/2011 | 08/09/2011 | $39.92 | | $39 42 | $0.50 | |
| | 0.7560 | 08/08/2011 | 08/09/2011 | $8.49 | | $8 46 | $0.03 | |
| | 528 9590 | 11/19/2010 | 08/09/2011 | $5,940.21 | | $5,892 64 | $47.57 | |
| | 4.2300 | 11/30/2010 | 08/09/2011 | $47.51 | | $47.04 | $0.47 | |
| | 5 5150 | 12/31/2010 | 08/09/2011 | $61.93 | | $60 28 | $1.65 | |
| | 1 7260 | 01/06/2011 | 08/09/2011 | $19.38 | | $18.95 | $0.43 | |
| | 3 5510 | 01/31/2011 | 08/09/2011 | $39.88 | | $39 02 | $0.86 | |
| | 3.6880 | 02/28/2011 | 08/09/2011 | $41 42 | | $40.60 | $0.82 | |
| | 3 8920 | 03/31/2011 | 08/09/2011 | $43 70 | | $42 66 | $1.04 | |
| | 3.7180 | 04/29/2011 | 08/09/2011 | $41 76 | | $40 93 | $0.83 | |
| | 3 5170 | 05/31/2011 | 08/09/2011 | $39.49 | | $39 11 | $0 38 | |
| | 3 7650 | 06/30/2011 | 08/09/2011 | $42.28 | | $41 42 | $0.86 | |
| | 3 8270 | 07/29/2011 | 08/09/2011 | $42 98 | | $42 44 | $0 54 | |
| *Security Totals* | *1523 4460* | | | *$17,107 84* | *$0 00* | *$16,871 48* | *$236 36* | *$0 00* |
| FAIRHOLME FAIRHOLME FUND | | | | | | | | |
| | 65 4870 | 02/23/2011 | 06/02/2011 | $2,096.24 | | $2,323.49 | $-227.25 | |
| | 4.1460 | 03/09/2011 | 06/02/2011 | $132 71 | | $147 15 | $-14 44 | |
| Security Totals | 69.6330 | | | $2,228 95 | $0 00 | $2,470.64 | $-241.69 | $0,00 |
| FAIRHOLME FOCUSED INCOME FUND | | | | | | | | |
| | 10.2760 | 09/09/2010 | 10/08/2010 | $109 33 | | $108 31 | $1 02 | |
| | 875.6870 | 09/09/2010 | 11/19/2010 | $9,431 15 | | $9,229.74 | $201 41 | |
| | 351.8580 | 09/09/2010 | 02/23/2011 | $3,930.26 | | $3,708.58 | $221 68 | |
| | 13 9680 | 09/30/2010 | 02/23/2011 | $156 02 | | $147 92 | $8.10 | |
| | 6.5370 | 11/30/2010 | 02/23/2011 | $73.02 | | $69.88 | $3.14 | |
| | 1.3800 | 12/31/2010 | 02/23/2011 | $15.41 | | $14.78 | $0 63 | |
| | 5.4580 | 12/31/2010 | 02/23/2011 | $60 97 | | $58.46 | $2.51 | |
| | 1.2490 | 01/06/2011 | 02/23/2011 | $13 95 | | $13.46 | $0 49 | |
| | 3.4270 | 03/25/2011 | 07/19/2011 | $36.81 | | $38 42 | $-1 61 | |

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# ANDERSON FAMILY FOUNDATION
EIN: 51-0147901
2010 FYE 9/30/11 FORM 990-PF
PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 537 6000 | 03/25/2011 | 08/09/2011 | $5,451.27 | | $6,026.49 | $-575.22 | |
| | 5 7630 | 03/31/2011 | 08/09/2011 | $58.43 | | $64.08 | $-5.65 | |
| | 8.4810 | 06/30/2011 | 08/09/2011 | $86.00 | | $91 60 | $-5 60 | |
| Security Totals | 1821.6840 | | | $19,422 62 | $0.00 | $19,571 72 | $-149.10 | $0 00 |
| FIRST EAGLE GLOBAL FUND CLASS A | | | | | | | | |
| | 21.4210 | 11/30/2010 | 01/31/2011 | $996.08 | | $951.95 | $44 13 | |
| | 2.4100 | 11/30/2010 | 02/23/2011 | $114.07 | | $107.10 | $6.97 | |
| | 167 8260 | 02/15/2011 | 08/09/2011 | $7,651.19 | | $7,960.00 | $-308.81 | |
| | 0 5040 | 02/23/2011 | 08/09/2011 | $22.98 | | $23.85 | $-0 87 | |
| | 0.0830 | 03/09/2011 | 08/09/2011 | 53.78 | | $3.96 | $-0.18 | |
| | 1 3290 | 06/02/2011 | 08/09/2011 | $60 59 | | $64.12 | $-3 53 | |
| | 143 7570 | 11/30/2010 | 08/09/2011 | $6,551.60 | | $6,388 54 | $163 06 | |
| | 10 8320 | 12/07/2010 | 08/09/2011 | $493.65 | | $498.68 | $-5.03 | |
| | 2 4950 | 12/16/2010 | 08/09/2011 | $113.71 | | $114 19 | $-0.48 | |
| | 7 3260 | 03/09/2011 | 08/09/2011 | $333.88 | | $350 17 | $-16 29 | |
| | 4 0700 | 03/23/2011 | 08/09/2011 | $185.48 | | $191 96 | $-6 48 | |
| | 4 9450 | 06/02/2011 | 08/09/2011 | $225.37 | | $238 65 | $-13.28 | |
| | 3 0680 | 08/08/2011 | 08/09/2011 | $139.82 | | $135.81 | $4.01 | |
| Security Totals | 370 0660 | | | $16,892.20 | $0 00 | $17,028 98 | $-136 78 | $0.00 |
| FIRST EAGLE OVERSEAS FUND CLASS A | | | | | | | | |
| | 83 0400 | 01/11/2011 | 03/23/2011 | $1,889.99 | | $1,870.89 | $19.10 | |
| | 2 5260 | 01/24/2011 | 04/11/2011 | $58.55 | | $56 98 | $1.57 | |
| | 44.0440 | 02/07/2011 | 04/11/2011 | $1,020.94 | | $1,005 51 | $15.43 | |
| | 4.8690 | 02/23/2011 | 05/05/2011 | $115.35 | | $111 46 | $3.89 | |
| | 272 6900 | 02/15/2011 | 08/09/2011 | $6,086 44 | | $6,233 69 | $-147.25 | |
| | 0.8180 | 02/23/2011 | 08/09/2011 | $18 26 | | $18 73 | $-0.47 | |
| Security Totals | 407 9870 | | | $9,189.53 | $0 00 | $9,297 26 | $-107.73 | $0.00 |
| HARBOR REAL RETURN FUND INSTL CLASS | | | | | | | | |
| | 1148 6680 | 11/19/2010 | 03/23/2011 | $12,175 88 | | $12,589 40 | $-413.52 | |
| | 485 3500 | 11/19/2010 | 03/25/2011 | $5,130 15 | | $5,319 43 | $-189.28 | |

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# ANDERSON FAMILY FOUNDATION
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2010 FYE 9/30/11 FORM 990-PF
PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 16.3500 | 11/22/2010 | 03/25/2011 | $172.82 | | $180.01 | $-7.19 | |
| | 10.3900 | 12/17/2010 | 03/25/2011 | $109 82 | | $107.64 | $2.18 | |
| | 41.1970 | 12/17/2010 | 03/25/2011 | $435.45 | | $426 80 | $8.65 | |
| | 13.3030 | 12/17/2010 | 03/25/2011 | $140.61 | | $137.82 | $2.79 | |
| | 5 4880 | 01/06/2011 | 03/25/2011 | $58.01 | | $56.85 | $1 16 | |
| Security Totals | 1720 7460 | | | $18,222 74 | $0 00 | $18,817 95 | $-595.21 | $0 00 |
| HUSSMAN STRATEGIC GROWTH FUND | | | | | | | | |
| | 689.4730 | 09/07/2010 | 11/19/2010 | $8,859.75 | | $9,225.18 | $-365.43 | |
| | 10.4460 | 11/30/2010 | 01/31/2011 | $125.12 | | $135.88 | $-10.76 | |
| | 315.4110 | 09/07/2010 | 02/23/2011 | $3,788.08 | | $4,220.20 | $-432.12 | |
| | 1.2300 | 11/30/2010 | 02/23/2011 | $14.77 | | $16 00 | $-1.23 | |
| | 0.7140 | 12/31/2010 | 02/23/2011 | $8.58 | | $8 77 | $-0.19 | |
| | 349.3720 | 11/30/2010 | 03/09/2011 | $4,188.97 | | $4,545 33 | $-356 36 | |
| | 1.1360 | 01/06/2011 | 03/09/2011 | $13.62 | | $13.86 | $-0.24 | |
| | 0 5900 | 11/30/2010 | 03/23/2011 | $7 06 | | $7.68 | $-0.62 | |
| | 1 7720 | 11/30/2010 | 05/05/2011 | $21.74 | | $23.05 | $-1.31 | |
| | 278 1990 | 02/15/2011 | 08/09/2011 | $3,460.79 | | $3,313 35 | $147.44 | |
| | 1 1300 | 03/09/2011 | 08/09/2011 | $14.06 | | $13 55 | $0.51 | |
| | 128 8210 | 11/30/2010 | 08/09/2011 | $1,602.53 | | $1,675 96 | $-73 43 | |
| | 10.8460 | 12/03/2010 | 08/09/2011 | $134.93 | | $137.96 | $-3.03 | |
| | 33.7580 | 12/07/2010 | 08/09/2011 | $419 95 | | $427 72 | $-7.77 | |
| | 1 2070 | 12/31/2010 | 08/09/2011 | $15 01 | | $14 84 | $0.17 | |
| | 3.8890 | 02/07/2011 | 08/09/2011 | $48.38 | | $46 08 | $2.30 | |
| Security Totals | 1827.9940 | | | $22,723.34 | $0.00 | $23,825 41 | $-1,102 07 | $0.00 |
| HUSSMAN STRATEGIC TOTAL RETURN FUND | | | | | | | | |
| | 9 2620 | 11/19/2010 | 07/19/2011 | $115.13 | | $113.64 | $1 49 | |
| | 963 7800 | 11/19/2010 | 08/09/2011 | $12,027 97 | | $11,825 57 | $202 40 | |
| | 27 2920 | 12/02/2010 | 08/09/2011 | $340 61 | | $334 60 | $6.01 | |
| | 480.8870 | 12/06/2010 | 08/09/2011 | $6,001.47 | | $5,900.48 | $100.99 | |
| | 6 1060 | 12/31/2010 | 08/09/2011 | $76 20 | | $74.06 | $2.14 | |
| | 4 7030 | 01/06/2011 | 08/09/2011 | $58 69 | | $56 86 | $1 83 | |
| | 1 2290 | 03/31/2011 | 08/09/2011 | $15.34 | | $14.92 | $0.42 | |
| | 3.5520 | 06/30/2011 | 08/09/2011 | $44 33 | | $43 30 | $1 03 | |

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PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT
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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| Security Totals | 1496.8110 | | | $18,679.74 | $0.00 | $18,363.43 | $316 31 | $0.00 |
| IVY ASSET STRATEGY FUND CLASS Y | | | | | | | | |
| | 48.7120 | 04/19/2011 | 08/09/2011 | $1,176.39 | | $1,261.15 | $-84.76 | |
| | 69.2930 | 06/02/2011 | 08/09/2011 | $1,673.43 | | $1,800 91 | $-127.48 | |
| Security Totals | 118 0050 | | | $2,849.82 | $0 00 | $3,062.06 | $-212.24 | $0 00 |
| MATTHEWS ASIAN GROWTH AND INCOME FUND | | | | | | | | |
| | 140 0530 | 02/15/2011 | 08/09/2011 | $2,371.09 | | $2,477.54 | $-106.45 | |
| | 1.4160 | 02/23/2011 | 08/09/2011 | $23.98 | | $24.82 | $-0.84 | |
| | 2.1390 | 06/23/2011 | 08/09/2011 | $36.21 | | $37 82 | $-1.61 | |
| Security Totals | 143 6080 | | | $2,431.28 | $0 00 | $2,540 18 | $-108.90 | $0.00 |
| MERGER MERGER FUND | | | | | | | | |
| | 32.0840 | 11/30/2010 | 01/11/2011 | $508.21 | | $513.34 | $-5.13 | |
| | 0 8710 | 11/30/2010 | 01/19/2011 | $13.82 | | $13 94 | $-0 12 | |
| | 1 8790 | 11/30/2010 | 01/24/2011 | $29.86 | | $30 06 | $-0.20 | |
| | 372 1830 | 11/30/2010 | 05/05/2011 | $6,044.26 | | $5,954 93 | $89.33 | |
| | 0 3280 | 12/03/2010 | 05/05/2011 | $5 32 | | $5.28 | $0.04 | |
| | 27 1170 | 12/07/2010 | 05/05/2011 | $440 38 | | $436.04 | $4.34 | |
| | 7 9800 | 12/29/2010 | 05/05/2011 | $129.60 | | $125 92 | $3.68 | |
| | 2.8650 | 03/09/2011 | 05/05/2011 | $46.53 | | $45 99 | $0.54 | |
| | 0.0310 | 03/23/2011 | 05/05/2011 | $0 50 | | $0.49 | $0 01 | |
| Security Totals | 445 3380 | | | $7,218 48 | $0 00 | $7,125.99 | $92 49 | $0.00 |
| OSTERWEIS STRATEGIC INCOME FUND | | | | | | | | |
| | 50.7620 | 05/05/2011 | 08/09/2011 | $584.61 | | $602.54 | $-17 93 | |
| | 124 9630 | 05/05/2011 | 08/09/2011 | $1,439 17 | | $1,483.31 | $-44.14 | |
| | 15 8490 | 05/05/2011 | 08/09/2011 | $182.53 | | $188.13 | $-5 60 | |
| | 3.1760 | 05/05/2011 | 08/09/2011 | $36.58 | | $37.70 | $-1 12 | |
| | 173.3550 | 06/02/2011 | 08/09/2011 | $1,996 49 | | $2,062 92 | $-66.43 | |
| | 5 0320 | 06/15/2011 | 08/09/2011 | $57 95 | | $58 87 | $-0 92 | |

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PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 5.2860 | 08/08/2011 | 08/09/2011 | $60.88 | | $61.10 | $-0 22 | |
| Security Totals | 378 4230 | | | $4,358.21 | $0.00 | $4,494.57 | $-136.36 | $0 00 |
| PIMCO COMMODITY REAL RTN STRATEGY FUND INST'L CLASS | | | | | | | | |
| | 15.0420 | 02/15/2011 | 03/09/2011 | $146.51 | | $139.29 | $7.22 | |
| | 334.7130 | 02/15/2011 | 04/12/2011 | $3,250.06 | | $3,099 44 | $150.62 | |
| | 9.1500 | 03/17/2011 | 04/12/2011 | $88 85 | | $85 46 | $3.39 | |
| Security Totals | 358.9050 | | | $3,485.42 | $0 00 | $3,324 19 | $161.23 | $0.00 |
| PIMCO LONG TERM US GOVERNMENT FUND INSTL CLASS | | | | | | | | |
| | 633.1380 | 02/15/2011 | 08/09/2011 | $7,502 69 | | $6,432 68 | $1,070 01 | |
| | 0 9090 | 02/28/2011 | 08/09/2011 | $10 77 | | $9 47 | $1.30 | |
| | 1 2870 | 03/09/2011 | 08/09/2011 | $15 25 | | $13 26 | $1.99 | |
| | 2 0390 | 03/31/2011 | 08/09/2011 | $24 16 | | $21 18 | $2.98 | |
| | 1.8020 | 04/12/2011 | 08/09/2011 | $21.36 | | $18.60 | $2.76 | |
| | 2 0770 | 04/29/2011 | 08/09/2011 | $24 61 | | $22 01 | $2 60 | |
| | 1.7810 | 05/31/2011 | 08/09/2011 | $21.11 | | $19 43 | $1.68 | |
| | 1.9120 | 06/30/2011 | 08/09/2011 | $22 65 | | $20 40 | $2.25 | |
| | 1.9280 | 07/29/2011 | 08/09/2011 | $22 85 | | $21 35 | $1.50 | |
| | 0.5250 | 08/31/2011 | 09/21/2011 | $6.78 | | $6 26 | $0.52 | |
| Security Totals | 647.3980 | | | $7,672.23 | $0 00 | $6,584 64 | $1,087.59 | $0.00 |
| PIMCO REAL RETURN FUND INSTL CLASS | | | | | | | | |
| | 29 7040 | 11/30/2010 | 01/11/2011 | $338.92 | | $344.27 | $-5 35 | |
| | 18 4150 | 11/30/2010 | 03/09/2011 | $211 59 | | $213.43 | $-1 84 | |
| | 3.6200 | 11/30/2010 | 05/05/2011 | $42 43 | | $41 96 | $0.47 | |
| | 370.2140 | 11/30/2010 | 08/09/2011 | $4,512 91 | | $4,290.77 | $222.14 | |
| | 5.3450 | 12/03/2010 | 08/09/2011 | $65 16 | | $61 36 | $3.80 | |
| | 28.6230 | 12/07/2010 | 08/09/2011 | $348.91 | | $327 45 | $21 46 | |
| | 0.6800 | 12/31/2010 | 08/09/2011 | $8 29 | | $7.73 | $0 56 | |
| | 0 9080 | 12/31/2010 | 08/09/2011 | $11 07 | | $10.31 | $0 76 | |

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## PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT
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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Short Term Gain / Loss | Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 0.0010 | 01/11/2011 | 08/09/2011 | $0.01 | | $0.01 | $0.00 | |
| | 0.0450 | 01/24/2011 | 08/09/2011 | $0.55 | | $0 51 | $0.04 | |
| | 0.5450 | 01/31/2011 | 08/09/2011 | $6.64 | | $6.19 | $0.45 | |
| | 3.1800 | 02/07/2011 | 08/09/2011 | $38.77 | | $35.68 | $3.09 | |
| | 0.8380 | 02/28/2011 | 08/09/2011 | $10 21 | | $9.58 | $0.63 | |
| | 1.7090 | 03/31/2011 | 08/09/2011 | $20.84 | | $19.64 | $1.20 | |
| | 1.7850 | 04/29/2011 | 08/09/2011 | $21.75 | | $20 96 | $0.79 | |
| | 3.0030 | 05/31/2011 | 08/09/2011 | $36.61 | | $35.07 | $1.54 | |
| | 2.2350 | 06/30/2011 | 08/09/2011 | $27.25 | | $26.08 | $1.17 | |
| | 1 6870 | 07/29/2011 | 08/09/2011 | $20.56 | | $20 28 | $0.28 | |
| | 0.1390 | 08/31/2011 | 09/21/2011 | $1 69 | | $1.68 | $0.01 | |
| Security Totals | 472 6760 | | | $5,724.16 | $0.00 | $5,472.96 | $251 20 | $0.00 |
| PIMCO TOTAL RETURN FUND INST'L CLASS | | | | | | | | |
| | 48 9510 | 11/30/2010 | 01/11/2011 | $531.12 | | $562.45 | $-31 33 | |
| | 1.9740 | 11/30/2010 | 01/24/2011 | $21.40 | | $22 68 | $-1.28 | |
| | 0.0130 | 02/15/2011 | 03/09/2011 | $0 14 | | $0 14 | $0.00 | |
| | 13.5650 | 11/30/2010 | 03/09/2011 | $147 86 | | $155.86 | $-8 00 | |
| | 1.2650 | 11/30/2010 | 04/11/2011 | $13.80 | | $14.53 | $-0.73 | |
| | 5 5310 | 02/15/2011 | 04/12/2011 | $60.45 | | $59 62 | $0 83 | |
| | 3.0040 | 11/30/2010 | 05/05/2011 | $33.11 | | $34 52 | $-1 41 | |
| | 593 0260 | 02/15/2011 | 08/09/2011 | $6,564 80 | | $6,392 82 | $171 98 | |
| | 0 8150 | 02/28/2011 | 08/09/2011 | $9 02 | | $8 87 | $0 15 | |
| | 1.7070 | 03/31/2011 | 08/09/2011 | $18 90 | | $18.57 | $0 33 | |
| | 1.6920 | 04/29/2011 | 08/09/2011 | $18.73 | | $18 66 | $0 07 | |
| | 1.6980 | 05/31/2011 | 08/09/2011 | $18.79 | | $18.78 | $0.01 | |
| | 1.6060 | 06/30/2011 | 08/09/2011 | $17 78 | | $17.65 | $0.13 | |
| | 1.5300 | 07/29/2011 | 08/09/2011 | $16.94 | | $16.98 | $-0 04 | |
| | 557.7710 | 11/30/2010 | 08/09/2011 | $6,174 53 | | $6,408.79 | $-234.26 | |
| | 5.9070 | 12/03/2010 | 08/09/2011 | $65.39 | | $67.57 | $-2.18 | |
| | 42.2820 | 12/07/2010 | 08/09/2011 | $468 06 | | $482.01 | $-13 95 | |
| | 23.1180 | 12/08/2010 | 08/09/2011 | $255 92 | | $249 67 | $6 25 | |
| | 10.5700 | 12/08/2010 | 08/09/2011 | $117 01 | | $114.16 | $2.85 | |
| | 2.1770 | 12/31/2010 | 08/09/2011 | $24 10 | | $23 62 | $0 48 | |
| | 1.7750 | 01/31/2011 | 08/09/2011 | $19 64 | | $19.26 | $0.38 | |
| | 2.0450 | 02/07/2011 | 08/09/2011 | $22.64 | | $22.04 | $0 60 | |
| | 1.8060 | 02/28/2011 | 08/09/2011 | $19.99 | | $19 65 | $0.34 | |

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PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT
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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 1 8660 | 03/31/2011 | 08/09/2011 | $20 66 | | $20.30 | $0.36 | |
| | 1.8480 | 04/29/2011 | 08/09/2011 | $20 46 | | $20 38 | $0.08 | |
| | 1.8530 | 05/31/2011 | 08/09/2011 | $20.51 | | $20 49 | $0.02 | |
| | 1 7510 | 06/30/2011 | 08/09/2011 | $19.39 | | $19 24 | $0 15 | |
| | 1 6680 | 07/29/2011 | 08/09/2011 | $18.46 | | $18 52 | $-0.06 | |
| | 0 4390 | 08/31/2011 | 09/21/2011 | $4.80 | | $4 83 | $-0.03 | |
| | 0.4780 | 08/31/2011 | 09/21/2011 | $5.23 | | $5.26 | $-0.03 | |
| **Security Totals** | 1333 7310 | | | $14,749 63 | $0.00 | $14,857 92 | $-108.29 | $0.00 |
| PIMCO UNCONSTRAINED BOND FUND INST'L CLASS | | | | | | | | |
| | 9.5550 | 09/07/2010 | 10/08/2010 | $108 45 | | $107.40 | $1.05 | |
| | 804 5730 | 09/07/2010 | 11/19/2010 | $9,027.31 | | $9,043 40 | $-16 09 | |
| | 346.8960 | 09/07/2010 | 02/23/2011 | $3,867 89 | | $3,899.11 | $-31.22 | |
| | 1 8640 | 09/30/2010 | 02/23/2011 | $20 79 | | $21 09 | $-0.30 | |
| | 2.3940 | 10/29/2010 | 02/23/2011 | $26 69 | | $27 10 | $-0.41 | |
| | 1 8110 | 11/30/2010 | 02/23/2011 | $20 19 | | $20 30 | $-0.11 | |
| | 3 6090 | 11/30/2010 | 02/23/2011 | $40 24 | | $40 46 | $-0.22 | |
| | 0 6670 | 12/08/2010 | 02/23/2011 | $7 44 | | $7 40 | $0.04 | |
| | 0 1020 | 12/08/2010 | 02/23/2011 | $1 14 | | $1 13 | $0.01 | |
| | 0 7070 | 12/31/2010 | 02/23/2011 | $7 88 | | $7 85 | $0.03 | |
| | 1 2090 | 01/06/2011 | 02/23/2011 | $13 48 | | $13 46 | $0.02 | |
| | 0 6350 | 01/31/2011 | 02/23/2011 | $7 08 | | $7 06 | $0 02 | |
| | 0.4280 | 02/28/2011 | 03/09/2011 | $4 79 | | $4 77 | $0 02 | |
| | 6.7610 | 03/25/2011 | 07/19/2011 | $74 91 | | $75 39 | $-0 48 | |
| | 1081.1160 | 03/25/2011 | 08/09/2011 | $11,946 34 | | $12,054 44 | $-108 10 | |
| | 0.2470 | 03/31/2011 | 08/09/2011 | $2 73 | | $2 76 | $-0 03 | |
| | 1.9370 | 04/29/2011 | 08/09/2011 | $21 40 | | $21 63 | $-0 23 | |
| | 2 2110 | 05/31/2011 | 08/09/2011 | $24 43 | | $24 59 | $-0 16 | |
| | 1.9870 | 06/30/2011 | 08/09/2011 | $21 96 | | $22.06 | $-0 10 | |
| | 1.5430 | 07/29/2011 | 08/09/2011 | $17 05 | | $17.12 | $-0 07 | |
| | 0.3820 | 08/31/2011 | 09/21/2011 | $4 19 | | $4.21 | $-0.02 | |
| **Security Totals** | 2270 6340 | | | $25,266.38 | $0.00 | $25,422.73 | $-156 35 | $0 00 |
| PROFUNDS BEAR FUND INV CLASS | | | | | | | | |
| | 441 3340 | 05/27/2011 | 06/01/2011 | $8,327 97 | | $8,230 88 | $97 09 | |

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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 979.1070 | 05/25/2011 | 06/01/2011 | $18,475.75 | | $18,426 79 | $48.96 | |
| | 3.0030 | 05/26/2011 | 06/01/2011 | $56 67 | | $56.25 | $0.42 | |
| | 939 1910 | 06/09/2011 | 06/10/2011 | $18,314.22 | | $18,060 63 | $253.57 | |
| | 947 4230 | 06/13/2011 | 06/15/2011 | $18,531.59 | | $18,446.32 | $85.27 | |
| | 426.1700 | 06/20/2011 | 06/21/2011 | $8,135.58 | | $8,246 39 | $-110.81 | |
| | 950 1480 | 06/16/2011 | 06/22/2011 | $18,252.34 | | $18,546 89 | $-294.55 | |
| | 426 1710 | 06/20/2011 | 06/23/2011 | $8,208.05 | | $8,246 41 | $-38.36 | |
| | 482 9110 | 06/28/2011 | 06/29/2011 | $9,122.19 | | $9,199 46 | $-77.27 | |
| | 734 8410 | 06/30/2011 | 07/05/2011 | $13,557.82 | | $13,741 53 | $-183.71 | |
| | 1 8680 | 07/01/2011 | 07/05/2011 | $34.46 | | $34 43 | $0 03 | |
| Security Totals | 6332 1670 | | | $121,016.64 | $0.00 | $121,236 00 | $-219.36 | $0.00 |
| PROFUNDS BULL FUND INV CLASS | | | | | | | | |
| | 314.1130 | 05/23/2011 | 05/25/2011 | $18,771.39 | | $18,730.55 | $40.84 | |
| | 94.2900 | 05/24/2011 | 05/26/2011 | $5,658.34 | | $5,617 80 | $40.54 | |
| | 311.7800 | 06/02/2011 | 06/09/2011 | $18,192.36 | | $18,532 19 | $-339 83 | |
| | 316 2530 | 06/10/2011 | 06/13/2011 | $18,209.85 | | $18,194.06 | $15.79 | |
| | 54 2340 | 06/06/2011 | 06/13/2011 | $3,122.79 | | $3,157 49 | $-34 70 | |
| | 71 3460 | 06/10/2011 | 06/14/2011 | $4,159 47 | | $4,104 51 | $54 96 | |
| | 43 1290 | 06/06/2011 | 06/14/2011 | $2,514 42 | | $2,510.96 | $3.46 | |
| | 54 1470 | 06/07/2011 | 06/14/2011 | $3,156.77 | | $3,149.18 | $7.59 | |
| | 32.6380 | 06/08/2011 | 06/14/2011 | $1,902 79 | | $1,890.37 | $12 42 | |
| | 32 8250 | 06/10/2011 | 06/14/2011 | $1,913 70 | | $1,888 44 | $25 26 | |
| | 318 1980 | 06/15/2011 | 06/16/2011 | $18,261 38 | | $18,226.39 | $34.99 | |
| | 71 8960 | 06/15/2011 | 06/17/2011 | $4,138.33 | | $4,118 20 | $20 13 | |
| | 311 9670 | 06/22/2011 | 06/23/2011 | $18,122 16 | | $18,175 17 | $-53.01 | |
| | 1 9530 | 06/23/2011 | 06/27/2011 | $113.14 | | $113 43 | $-0 29 | |
| | 315.6670 | 06/24/2011 | 06/27/2011 | $18,286 59 | | $18,122 45 | $164 14 | |
| | 77.7240 | 06/29/2011 | 06/30/2011 | $4,645.56 | | $4,599.71 | $45 85 | |
| | 112 5340 | 07/05/2011 | 07/27/2011 | $6,644 01 | | $6,813.93 | $-169 92 | |
| | 41.7690 | 07/05/2011 | 07/27/2011 | $2,466.04 | | $2,529 10 | $-63.06 | |
| | 52 8910 | 07/05/2011 | 07/29/2011 | $3,092 01 | | $3,202.54 | $-110.53 | |
| | 97.0520 | 07/20/2011 | 07/29/2011 | $5,673 66 | | $5,822.13 | $-148 47 | |
| | 169.4160 | 08/08/2011 | 08/09/2011 | $8,980 74 | | $8,577.55 | $403 19 | |
| Security Totals | 2895 8220 | | | $168,025 50 | $0 00 | $168,076 15 | $-50.65 | $0 00 |

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# ANDERSON FAMILY FOUNDATION
## EIN: 51-0147901
## 2010 FYE 9/30/11 FORM 990-PF
## PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| PROFUNDS FALLING US DOLLAR FUND INV CLASS | | | | | | | | |
| | 7.9010 | 07/01/2010 | 10/08/2010 | $215 92 | | $198.16 | $17 76 | |
| | 0.0110 | 07/01/2010 | 10/13/2010 | $0 30 | | $0 28 | $0 02 | |
| | 730.4350 | 07/01/2010 | 10/20/2010 | $19,970 10 | | $18,319 30 | $1,650 80 | |
| | 4.9910 | 08/16/2010 | 10/20/2010 | $136.45 | | $128.07 | $8.38 | |
| | 735.5140 | 08/16/2010 | 11/15/2010 | $19,719.13 | | $18,873.28 | $845 85 | |
| | 243.0170 | 11/01/2010 | 11/15/2010 | $6,515 29 | | $6,634 35 | $-119.06 | |
| | 239.2580 | 11/03/2010 | 11/15/2010 | $6,414.50 | | $6,608.29 | $-193 79 | |
| | 249.1420 | 11/05/2010 | 11/15/2010 | $6,679.50 | | $6,861.37 | $-181.87 | |
| | 3.4680 | 01/19/2011 | 01/21/2011 | $82 71 | | $82.26 | $0 45 | |
| | 0.0020 | 01/19/2011 | 01/25/2011 | $0 05 | | $0.05 | $0 00 | |
| | 0.0410 | 01/19/2011 | 03/09/2011 | $0.99 | | $0.97 | $0.02 | |
| | 0.0530 | 01/19/2011 | 03/23/2011 | $1.30 | | $1.26 | $0.04 | |
| | 8.5760 | 01/19/2011 | 04/28/2011 | $217.83 | | $203 42 | $14.41 | |
| | 0.0690 | 01/19/2011 | 06/10/2011 | $1.71 | | $1.64 | $0 07 | |
| | 119.1670 | 06/15/2011 | 06/16/2011 | $2,926.74 | | $2,925.56 | $1 18 | |
| | 119.1670 | 06/15/2011 | 06/16/2011 | $2,926.74 | | $2,925 56 | $1 18 | |
| | 122.1590 | 01/19/2011 | 06/16/2011 | $3,000.22 | | $2,897.61 | $102.61 | |
| | 1.2000 | 01/31/2011 | 06/16/2011 | $29.48 | | $28.75 | $0.73 | |
| | 0 0230 | 05/04/2011 | 06/16/2011 | $0.56 | | $0.58 | $-0.02 | |
| | 603 5090 | 01/19/2011 | 06/16/2011 | $14,822.18 | | $14,315 23 | $506 95 | |
| | 0 0190 | 04/06/2011 | 06/16/2011 | $0 47 | | $0 47 | $0 00 | |
| | 8.8730 | 05/26/2011 | 06/16/2011 | $217 92 | | $217.92 | $0.00 | |
| | 134 1920 | 07/22/2011 | 08/09/2011 | $3,362 85 | | $3,354 81 | $8 04 | |
| | 588.7550 | 07/22/2011 | 08/09/2011 | $14,754 20 | | $14,718 87 | $35.33 | |
| Security Totals | 3919.5420 | | | $101,997.14 | $0.00 | $99,298 06 | $2,699 08 | $0.00 |
| PROFUNDS PRECIOUS METALS ULTRA SECTOR FUND INV CLASS | | | | | | | | |
| | 92 1230 | 06/22/2011 | 07/07/2011 | $3,812.97 | | $3,579.89 | $233.08 | |
| | 188.2600 | 06/23/2011 | 07/07/2011 | $7,792.08 | | $7,193.41 | $598 67 | |
| Security Totals | 280 3830 | | | $11,605 05 | $0.00 | $10,773 30 | $831.75 | $0.00 |
| PROFUNDS RISING RATES OPP 10 INV CLASS | | | | | | | | |

(continued on next page)

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 512.6750 | 09/03/2010 | 10/08/2010 | $10,689 27 | | $11,048.14 | $-358.87 | |
| | 2.8240 | 09/03/2010 | 10/08/2010 | $58 88 | | $60.86 | $-1.98 | |
| | 373.8170 | 11/05/2010 | 11/19/2010 | $8,055 76 | | $7,868.84 | $186.92 | |
| | 1.7200 | 11/05/2010 | 11/22/2010 | $36 82 | | $36 21 | $0 61 | |
| | 24.3520 | 11/05/2010 | 11/30/2010 | $521.14 | | $512.61 | $8 53 | |
| | 123.7900 | 11/05/2010 | 12/15/2010 | $2,805.08 | | $2,605.77 | $199.31 | |
| | 98.7610 | 12/03/2010 | 12/15/2010 | $2,237.93 | | $2,150.02 | $87 91 | |
| | 97.6170 | 12/03/2010 | 12/31/2010 | $2,167.10 | | $2,125.12 | $41.98 | |
| Security Totals | 1235.5560 | | | $26,571.98 | $0 00 | $26,407.57 | $164.41 | $0 00 |
| PROFUNDS RISING RATES OPPORTUNITY FUND INV CLASS | | | | | | | | |
| | 549.9350 | 10/08/2010 | 11/05/2010 | $6,665 21 | | $6,181 27 | $483 94 | |
| Security Totals | 549.9350 | | | $6,665 21 | $0 00 | $6,181.27 | $483 94 | $0 00 |
| PROFUNDS RISING US DOLLAR FUND INV CLASS | | | | | | | | |
| | 11.0350 | 11/15/2010 | 11/18/2010 | $292.96 | | $293.31 | $-0.35 | |
| | 1141.9240 | 11/15/2010 | 11/19/2010 | $30,226.73 | | $30,352.35 | $-125.62 | |
| | 3 4200 | 11/15/2010 | 11/22/2010 | $90.77 | | $90.90 | $-0.13 | |
| | 113 5950 | 11/22/2010 | 12/02/2010 | $3,070.47 | | $3,014 80 | $55.67 | |
| | 104 1410 | 11/30/2010 | 12/02/2010 | $2,814.93 | | $2,855 55 | $-40.62 | |
| | 2 7680 | 11/15/2010 | 01/06/2011 | $75.15 | | $73 57 | $1.58 | |
| | 331.7210 | 11/15/2010 | 01/19/2011 | $8,750 80 | | $8,817.15 | $-66.35 | |
| | 1.6550 | 11/30/2010 | 01/19/2011 | $43 66 | | $45.37 | $-1.71 | |
| | 50.8500 | 12/02/2010 | 01/19/2011 | $1,341 42 | | $1,374 47 | $-33.05 | |
| | 166.6470 | 12/21/2010 | 01/19/2011 | $4,396 15 | | $4,527.79 | $-131.64 | |
| | 0.0010 | 12/21/2010 | 01/19/2011 | $0 02 | | $0 03 | $-0.01 | |
| | 233.2370 | 06/16/2011 | 07/01/2011 | $5,728 30 | | $5,833 27 | $-104 97 | |
| | 601.1940 | 06/16/2011 | 07/22/2011 | $14,729.25 | | $15,035.85 | $-306.60 | |
| | 0 2310 | 07/13/2011 | 07/22/2011 | $5 66 | | $5.73 | $-0.07 | |
| Security Totals | 2762 4190 | | | $71,566.27 | $0.00 | $72,320.14 | $-753.87 | $0.00 |

PROFUNDS ULTRA BEAR FUND
INV CLASS

(continued on next page)

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 913.1960 | 09/27/2010 | 10/01/2010 | $7,643.45 | | $7,707.37 | $-63.92 | |
| | 943.7470 | 10/05/2010 | 10/07/2010 | $7,719.85 | | $7,691.54 | $28.31 | |
| | 3725 9060 | 10/13/2010 | 10/14/2010 | $29,620.95 | | $29,397 40 | $223.55 | |
| | 1015.8160 | 10/21/2010 | 10/26/2010 | $7,892 89 | | $7,964 00 | $-71.11 | |
| | 3906.4970 | 10/25/2010 | 10/27/2010 | $30,509.74 | | $30,353 48 | $156.26 | |
| | 4187.5220 | 11/04/2010 | 11/08/2010 | $30,443.29 | | $30,568.91 | $-125.62 | |
| | 3655.9550 | 11/17/2010 | 11/18/2010 | $27,639.02 | | $28,516 45 | $-877.43 | |
| | 993.3870 | 11/24/2010 | 11/29/2010 | $7,589 48 | | $7,470 27 | $119.21 | |
| | 1034.8880 | 12/01/2010 | 12/06/2010 | $7,440 84 | | $7,658.17 | $-217.33 | |
| | 1710.4000 | 12/10/2010 | 12/15/2010 | $12,024.11 | | $11,938 59 | $85 52 | |
| | 1786.6920 | 12/21/2010 | 12/23/2010 | $12,113.77 | | $12,167.37 | $-53.60 | |
| | 1954.4300 | 01/26/2011 | 01/28/2011 | $12,742 88 | | $12,371.54 | $371.34 | |
| | 2160.5990 | 03/02/2011 | 03/03/2011 | $12,812.35 | | $13,266.08 | $-453.73 | |
| | 2135 7680 | 03/08/2011 | 03/09/2011 | $12,857.32 | | $12,814.61 | $42 71 | |
| | 2090 5870 | 03/11/2011 | 03/14/2011 | $13,003.45 | | $12,857.11 | $146.34 | |
| | 2022 1960 | 03/17/2011 | 03/22/2011 | $12,598.28 | | $13,002.72 | $-404.44 | |
| | 2090 5490 | 03/23/2011 | 03/25/2011 | $12,626.92 | | $12,940 50 | $-313.58 | |
| | 1999 2170 | 04/19/2011 | 04/21/2011 | $11,575.47 | | $12,015 30 | $-439.83 | |
| | 0.0040 | 04/19/2011 | 04/21/2011 | $0.02 | | $0 02 | $0 00 | |
| | 2180.4570 | 04/29/2011 | 05/02/2011 | $12,166.95 | | $12,123 34 | $43 61 | |
| | 529 0190 | 05/18/2011 | 05/19/2011 | $3,010.12 | | $3,020 70 | $-10.58 | |
| | 2043.1540 | 05/18/2011 | 05/20/2011 | $11,789 00 | | $11,666.41 | $122 59 | |
| | 557.3330 | 05/18/2011 | 05/23/2011 | $3,293.84 | | $3,182.37 | $111.47 | |
| | 1102.1960 | 05/20/2011 | 05/23/2011 | $6,513 98 | | $6,359 67 | $154.31 | |
| | 2823 6330 | 05/26/2011 | 05/27/2011 | $16,320.60 | | $16,461.78 | $-141.18 | |
| Security Totals | 47563 1480 | | | $321,948.57 | $0.00 | $323,515 70 | $-1,567.13 | $0.00 |
| PROFUNDS ULTRA BULL FUND INV CLASS | | | | | | | | |
| | 836 3420 | 09/29/2010 | 10/01/2010 | $27,975 64 | | $27,908.73 | $66.91 | |
| | 467.2870 | 10/04/2010 | 10/05/2010 | $16,009 25 | | $15,383 09 | $626.16 | |
| | 849 7970 | 10/04/2010 | 10/05/2010 | $29,114.04 | | $27,975 31 | $1,138 73 | |
| | 845 4090 | 10/06/2010 | 10/08/2010 | $29,200 43 | | $28,946.79 | $253 64 | |
| | 845.0260 | 10/11/2010 | 10/12/2010 | $29,398 45 | | $29,187.20 | $211 25 | |
| | 838.9660 | 10/14/2010 | 10/15/2010 | $29,514 82 | | $29,397 38 | $117 44 | |
| | 891.6620 | 10/14/2010 | 10/15/2010 | $31,368.67 | | $31,243 85 | $124 82 | |
| | 681 1240 | 10/19/2010 | 10/20/2010 | $24,016 43 | | $23,526.04 | $490 39 | |
| | 860 9350 | 10/19/2010 | 10/20/2010 | $30,356 57 | | $29,736.68 | $619 89 | |

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# ANDERSON FAMILY FOUNDATION
## EIN: 51-0147901
## 2010 FYE 9/30/11 FORM 990-PF
## PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 854.5460 | 10/27/2010 | 10/28/2010 | $30,413.29 | | $30,353 46 | $59 83 | |
| | 892.1040 | 11/01/2010 | 11/02/2010 | $32,276.32 | | $31,785 67 | $490 65 | |
| | 862.7070 | 11/09/2010 | 11/10/2010 | $32,558.56 | | $32,273.86 | $284.70 | |
| | 797.8660 | 11/08/2010 | 11/10/2010 | $30,111.46 | | $30,318.92 | $-207.46 | |
| | 808.2730 | 11/11/2010 | 11/17/2010 | $28,523.95 | | $30,237.48 | $-1,713.53 | |
| | 445.7440 | 11/12/2010 | 11/18/2010 | $16,211.71 | | $16,278 55 | $-66.84 | |
| | 713.9350 | 11/15/2010 | 11/18/2010 | $25,965.82 | | $26,008.63 | $-42 81 | |
| | 438.9380 | 11/16/2010 | 11/18/2010 | $15,964.17 | | $15,481 33 | $482.84 | |
| | 105.0350 | 11/23/2010 | 11/24/2010 | $3,828.53 | | $3,718.23 | $110.30 | |
| | 215.9810 | 11/30/2010 | 12/01/2010 | $7,971.86 | | $7,643.58 | $328.28 | |
| | 313.6330 | 12/06/2010 | 12/07/2010 | $11,918.05 | | $11,905 52 | $12.53 | |
| | 54.1030 | 11/30/2010 | 12/08/2010 | $2,072.15 | | $1,914.72 | $157.43 | |
| | 104 0450 | 12/01/2010 | 12/08/2010 | $3,984.92 | | $3,840 31 | $144.61 | |
| | 307.2930 | 12/15/2010 | 12/16/2010 | $12,048.96 | | $11,904 55 | $144.41 | |
| | 316.7500 | 12/14/2010 | 12/16/2010 | $12,419.77 | | $12,397 58 | $22.19 | |
| | 301.2840 | 12/23/2010 | 12/27/2010 | $12,087.51 | | $12,078 47 | $9 04 | |
| | 301.8680 | 12/30/2010 | 12/31/2010 | $12,120 00 | | $12,123.03 | $-3.03 | |
| | 309.2540 | 12/30/2010 | 12/31/2010 | $12,416.55 | | $12,419 65 | $-3 10 | |
| | 296.2600 | 01/04/2011 | 01/05/2011 | $12,241 46 | | $12,120 01 | $121 45 | |
| | 295.8530 | 01/06/2011 | 01/11/2011 | $12,186.18 | | $12,180.27 | $5.91 | |
| | 291.3830 | 01/13/2011 | 01/14/2011 | $12,348 81 | | $12,176.90 | $171 91 | |
| | 74.0340 | 01/19/2011 | 01/20/2011 | $3,074 63 | | $3,082 78 | $-8.15 | |
| | 148 0690 | 01/19/2011 | 01/21/2011 | $6,177.44 | | $6,165.59 | $11 85 | |
| | 296.5400 | 01/19/2011 | 01/21/2011 | $12,371.65 | | $12,347 93 | $23 72 | |
| | 298.7920 | 01/28/2011 | 01/31/2011 | $12,498 47 | | $12,313.20 | $185.27 | |
| | 147.4410 | 01/31/2011 | 02/01/2011 | $6,372.40 | | $6,167 45 | $204 95 | |
| | 300.5900 | 02/02/2011 | 02/03/2011 | $12,985.49 | | $12,925 37 | $60.12 | |
| | 280.9550 | 02/15/2011 | 02/16/2011 | $12,693.55 | | $12,539 01 | $154.54 | |
| | 291.5140 | 02/15/2011 | 02/16/2011 | $13,170.60 | | $13,010.29 | $160.31 | |
| | 145.0270 | 02/22/2011 | 02/24/2011 | $6,259.37 | | $6,346 40 | $-87.03 | |
| | 300.9550 | 02/22/2011 | 02/25/2011 | $13,266.10 | | $13,169 80 | $96.30 | |
| | 146.0450 | 03/01/2011 | 03/03/2011 | $6,542 82 | | $6,303.31 | $239 51 | |
| | 145.5020 | 03/04/2011 | 03/07/2011 | $6,316.24 | | $6,422.46 | $-106 22 | |
| | 145.5020 | 03/04/2011 | 03/08/2011 | $6,428.28 | | $6,422.46 | $5 82 | |
| | 150.2600 | 03/10/2011 | 03/11/2011 | $6,464.19 | | $6,372 52 | $91.67 | |
| | 80.3670 | 03/16/2011 | 03/17/2011 | $3,293.44 | | $3,209.05 | $84.39 | |
| | 325.6380 | 03/16/2011 | 03/17/2011 | $13,344 64 | | $13,002 73 | $341 91 | |
| | 223.5330 | 03/28/2011 | 03/29/2011 | $9,828 75 | | $9,690 14 | $138 61 | |
| | 291.0260 | 04/04/2011 | 04/06/2011 | $13,119 45 | | $13,058.35 | $61 10 | |

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# ANDERSON FAMILY FOUNDATION
## EIN: 51-0147901
## 2010 FYE 9/30/11 FORM 990-PF
## PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 147.2070 | 04/08/2011 | 04/11/2011 | $6,522.74 | | $6,559 55 | $-36.81 | |
| | 4 8920 | 03/31/2011 | 04/13/2011 | $213.45 | | $217.30 | $-3.85 | |
| | 147.2070 | 04/08/2011 | 04/14/2011 | $6,425.59 | | $6,559.56 | $-133.97 | |
| | 148 0740 | 04/18/2011 | 04/19/2011 | $6,439.74 | | $6,367.20 | $72.54 | |
| | 279.4060 | 03/31/2011 | 04/19/2011 | $12,151.37 | | $12,411 21 | $-259 84 | |
| | 2.6080 | 04/21/2011 | 04/28/2011 | $121.85 | | $117.75 | $4 10 | |
| | 259.4800 | 04/21/2011 | 04/29/2011 | $12,179.99 | | $11,715 52 | $464.47 | |
| | 68 4490 | 05/02/2011 | 05/04/2011 | $3,136.33 | | $3,201 36 | $-65.03 | |
| | 68 4500 | 05/02/2011 | 05/05/2011 | $3,079.57 | | $3,201.40 | $-121.83 | |
| | 136.9270 | 05/02/2011 | 05/06/2011 | $6,206.90 | | $6,404 07 | $-197.17 | |
| | 136.5360 | 05/11/2011 | 05/12/2011 | $6,273.83 | | $6,212.38 | $61.45 | |
| | 138.1170 | 05/13/2011 | 05/18/2011 | $6,271.89 | | $6,242.90 | $28.99 | |
| | 260.4260 | 05/02/2011 | 05/18/2011 | $11,825.94 | | $12,180.13 | $-354.19 | |
| | 268 1480 | 05/20/2011 | 05/23/2011 | $11,755.61 | | $12,045.23 | $-289.62 | |
| | 99.5370 | 07/29/2011 | 08/03/2011 | $3,973.52 | | $4,178.57 | $-205 05 | |
| | 97.6680 | 07/29/2011 | 08/05/2011 | $3,520.93 | | $4,100 10 | $-579 17 | |
| | 14 9290 | 08/01/2011 | 08/05/2011 | $538.19 | | $621 51 | $-83.32 | |
| Security Totals | 22213 2540 | | | $851,469.28 | $0.00 | $847,350 37 | $4,118 91 | $0 00 |
| PROFUNDS ULTRA-SHORT NASDAQ 100 FUND INV CLAS | | | | | | | | |
| | 2180.4330 | 10/04/2010 | 10/15/2010 | $8,133.02 | | $9,223 23 | $-1,090 21 | |
| | 2973.1930 | 10/27/2010 | 11/19/2010 | $10,614 30 | | $10,762 96 | $-148.66 | |
| | 1618 2280 | 11/11/2010 | 11/19/2010 | $5,777.07 | | $5,615.25 | $161.82 | |
| | 150.7400 | 11/26/2010 | 12/03/2010 | $507 99 | | $527 59 | $-19.60 | |
| Security Totals | 6922 5940 | | | $25,032 38 | $0.00 | $26,129 03 | $-1,096.65 | $0.00 |
| PROFUNDS ULTRACHINA PROFUND INV CL | | | | | | | | |
| | 627.7490 | 01/25/2011 | 01/31/2011 | $8,204.68 | | $8,173 29 | $31.39 | |
| | 309.1100 | 01/28/2011 | 01/31/2011 | $4,040 07 | | $3,922 61 | $117.46 | |
| Security Totals | 936.8590 | | | $12,244 75 | $0.00 | $12,095.90 | $148 85 | $0.00 |
| PROFUNDS ULTRAEMERGING MARKETS FUND INV CLASS | | | | | | | | |
| | 151 2940 | 05/16/2011 | 05/18/2011 | $2,517 53 | | $2,457 02 | $60 51 | |

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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 172.4280 | 05/24/2011 | 05/26/2011 | $2,881.27 | | $2,808.86 | $72.41 | |
| | 97.3420 | 06/13/2011 | 06/14/2011 | $1,596.41 | | $1,560 40 | $36.01 | |
| | 278.3790 | 06/15/2011 | 06/21/2011 | $4,504 18 | | $4,426.23 | $77.95 | |
| | 60.8390 | 06/16/2011 | 06/21/2011 | $984.37 | | $948.48 | $35.89 | |
| | 64 1260 | 06/20/2011 | 06/21/2011 | $1,037 56 | | $1,000.37 | $37.19 | |
| | 551.7190 | 07/14/2011 | 07/20/2011 | $9,169 57 | | $8,993 02 | $176.55 | |
| Security Totals | 1376.1270 | | | $22,690 89 | $0.00 | $22,194.38 | $496 51 | $0.00 |
| PROFUNDS ULTRASHORT EMERGING MKTS INV CLASS | | | | | | | | |
| | 6635.4170 | 10/04/2010 | 10/15/2010 | $8,758 75 | | $9,223.23 | $-464 48 | |
| | 7856.1830 | 10/27/2010 | 11/19/2010 | $10,370.16 | | $10,762 97 | $-392 81 | |
| | 4833.5200 | 11/11/2010 | 11/19/2010 | $6,380 25 | | $6,041 90 | $338 35 | |
| | 387.9340 | 11/26/2010 | 12/01/2010 | $484 92 | | $527.59 | $-42 67 | |
| Security Totals | 19713.0540 | | | $25,994 08 | $0.00 | $26,555.69 | $-561 61 | $0 00 |
| RYDEX/SGI MANAGED FUTURES STRATEGY FUND H CLASS | | | | | | | | |
| | 158.2930 | 03/09/2011 | 08/09/2011 | $4,052 30 | | $4,164.70 | $-112.40 | |
| | 64.8360 | 03/23/2011 | 08/09/2011 | $1,659 80 | | $1,707.78 | $-47 98 | |
| | 1 0870 | 05/05/2011 | 08/09/2011 | $27.83 | | $28.09 | $-0.26 | |
| | 62.1340 | 06/02/2011 | 08/09/2011 | $1,590.63 | | $1,622 94 | $-32 31 | |
| | 4.7430 | 08/08/2011 | 08/09/2011 | $121 42 | | $120.90 | $0 52 | |
| Security Totals | 291 0930 | | | $7,451.98 | $0 00 | $7,644 41 | $-192 43 | $0 00 |
| SATUIT MICROCAP FUND CLASS A | | | | | | | | |
| | 1 6640 | 02/15/2011 | 03/09/2011 | $55 84 | | $56.59 | $-0.75 | |
| | 136 8630 | 02/15/2011 | 08/09/2011 | $3,940.62 | | $4,654 73 | $-714 11 | |
| | 1.3420 | 02/23/2011 | 08/09/2011 | $38.64 | | $44 70 | $-6 06 | |
| | 3 1610 | 04/12/2011 | 08/09/2011 | $91.01 | | $107.19 | $-16 18 | |
| | 5.8290 | 06/02/2011 | 08/09/2011 | $167 83 | | $196 96 | $-29.13 | |
| Security Totals | 148 8590 | | | $4,293.94 | $0 00 | $5,060 17 | $-766 23 | $0 00 |
| SEI HIGH YIELD BOND FUND | | | | | | | | |

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# ANDERSON FAMILY FOUNDATION
EIN: 51-0147901
2010 FYE 9/30/11 FORM 990-PF
PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 0 0560 | 10/20/2009 | 10/01/2010 | $0.40 | | $0.37 | $0.03 | |
| | 0.3320 | 10/20/2009 | 10/04/2010 | $2 42 | | $2.20 | $0.22 | |
| | 0.0560 | 10/20/2009 | 10/05/2010 | $0 41 | | $0.37 | $0.04 | |
| | 0 1130 | 10/20/2009 | 10/06/2010 | $0.83 | | $0 75 | $0.08 | |
| | 41.2280 | 10/20/2009 | 10/07/2010 | $302.61 | | $273 34 | $29.27 | |
| | 3 2600 | 10/20/2009 | 10/08/2010 | $23.93 | | $21 61 | $2.32 | |
| | 0 0560 | 10/20/2009 | 10/12/2010 | $0 41 | | $0 37 | $0.04 | |
| | 0 1670 | 10/20/2009 | 10/14/2010 | $1.23 | | $1.11 | $0 12 | |
| | 0 0560 | 10/20/2009 | 10/25/2010 | | $0 41 | $0 37 | | $0 04 |
| | 0 1110 | 10/20/2009 | 10/27/2010 | | $0.82 | $0.74 | | $0.08 |
| | 0 1100 | 10/20/2009 | 11/01/2010 | | $0 81 | $0 73 | | $0.08 |
| | 0 3160 | 10/20/2009 | 11/03/2010 | | $2.35 | $2 10 | | $0 25 |
| | 0 2770 | 10/20/2009 | 11/09/2010 | | $2 07 | $1 84 | | $0.23 |
| | 233.9650 | 10/20/2009 | 11/19/2010 | | $1,726 66 | $1,551 20 | | $175.46 |
| | 36.5950 | 10/30/2009 | 11/19/2010 | | $270 07 | $243.36 | | $26.71 |
| | 0.0610 | 11/23/2009 | 11/19/2010 | $0 45 | | $0 40 | $0.05 | |
| | 62.8680 | 11/30/2009 | 11/19/2010 | $463 97 | | $423 73 | $40.24 | |
| | 0 0610 | 12/01/2009 | 11/19/2010 | $0 45 | | $0 40 | $0 05 | |
| | 21.6910 | 12/03/2009 | 11/19/2010 | $160.08 | | $146 20 | $13 88 | |
| | 0.0600 | 12/04/2009 | 11/19/2010 | $0 44 | | $0 40 | $0 04 | |
| | 63.3850 | 12/31/2009 | 11/19/2010 | $467 78 | | $435 45 | $32.33 | |
| | 0 0580 | 01/20/2010 | 11/19/2010 | $0 43 | | $0 41 | $0.02 | |
| | 0 0590 | 01/22/2010 | 11/19/2010 | $0 44 | | $0 41 | $0.03 | |
| | 0.1170 | 01/25/2010 | 11/19/2010 | $0.86 | | $0 82 | $0 04 | |
| | 0.0570 | 01/26/2010 | 11/19/2010 | $0 42 | | $0 40 | $0.02 | |
| | 0 0020 | 01/27/2010 | 11/19/2010 | $0 02 | | $0.01 | $0.01 | |
| | 66 1870 | 01/29/2010 | 11/19/2010 | $488.46 | | $461.99 | $26.47 | |
| | 7 7670 | 02/17/2010 | 11/19/2010 | $57 32 | | $53.59 | $3.73 | |
| | 2 5170 | 02/24/2010 | 11/19/2010 | $18 57 | | $17.49 | $1.08 | |
| | 42.8300 | 02/26/2010 | 11/19/2010 | $316 09 | | $297 67 | $18 42 | |
| | 0 0120 | 03/01/2010 | 11/19/2010 | $0 09 | | $0 08 | $0.01 | |
| | 2 4660 | 03/23/2010 | 11/19/2010 | $18.19 | | $17.48 | $0 71 | |
| | 1646 4900 | 03/25/2010 | 11/19/2010 | $12,151 10 | | $11,690 08 | $461.02 | |
| | 39 7230 | 03/31/2010 | 11/19/2010 | $293 16 | | $282.83 | $10.33 | |
| | 1.0720 | 04/20/2010 | 11/19/2010 | $7 91 | | $7.73 | $0.18 | |
| | 1 0650 | 04/29/2010 | 11/19/2010 | $7 86 | | $7.72 | $0 14 | |
| | 50 2840 | 04/30/2010 | 11/19/2010 | $371 09 | | $364.56 | $6 53 | |
| | 3.2420 | 05/06/2010 | 11/19/2010 | $23 93 | | $23.21 | $0.72 | |
| | 9 8580 | 05/11/2010 | 11/19/2010 | $72 75 | | $69.99 | $2.76 | |

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# ANDERSON FAMILY FOUNDATION
EIN: 51-0147901
2010 FYE 9/30/11 FORM 990-PF
## PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 5 5070 | 05/19/2010 | 11/19/2010 | $40.64 | | $38.88 | $1.76 | |
| | 13.1260 | 05/24/2010 | 11/19/2010 | $96.87 | | $91.49 | $5.38 | |
| | 49.4780 | 05/28/2010 | 11/19/2010 | $365.15 | | $344 86 | $20.29 | |
| | 7 6550 | 06/15/2010 | 11/19/2010 | $56.50 | | $53.05 | $3.45 | |
| | 5 0040 | 06/25/2010 | 11/19/2010 | $36.92 | | $34 98 | $1.94 | |
| | 17 7930 | 06/30/2010 | 11/19/2010 | $131.32 | | $124 02 | $7.30 | |
| | 5 0250 | 06/30/2010 | 11/19/2010 | $37.08 | | $35 02 | $2.06 | |
| | 2 5140 | 07/01/2010 | 11/19/2010 | $18.55 | | $17 52 | $1 03 | |
| | 0 1020 | 07/02/2010 | 11/19/2010 | $0.76 | | $0.71 | $0.05 | |
| | 17 6130 | 07/30/2010 | 11/19/2010 | $129.98 | | $126 11 | $3.87 | |
| | 802 1800 | 08/03/2010 | 11/19/2010 | $5,920.09 | | $5,759.65 | $160 44 | |
| | 3034 6840 | 08/09/2010 | 11/19/2010 | $22,395.97 | | $21,819 38 | $576.59 | |
| | 8 4170 | 08/09/2010 | 11/22/2010 | $62.03 | | $60.52 | $1.51 | |
| | 0.0290 | 08/09/2010 | 12/02/2010 | $0 21 | | $0 21 | $0.00 | |
| | 424 5170 | 08/09/2010 | 12/03/2010 | $3,107 46 | | $3,052.28 | $55 18 | |
| | 1.6980 | 08/09/2010 | 12/06/2010 | $12.45 | | $12 21 | $0.24 | |
| | 0.0080 | 08/09/2010 | 12/07/2010 | $0 06 | | $0.06 | $0.00 | |
| | 0 0840 | 08/09/2010 | 12/08/2010 | $0.62 | | $0.60 | $0 02 | |
| | 0.0110 | 08/09/2010 | 12/14/2010 | $0.08 | | $0.08 | $0 00 | |
| | 0 0340 | 08/09/2010 | 12/27/2010 | $0 25 | | $0.24 | $0 01 | |
| | 0.0110 | 08/09/2010 | 12/30/2010 | $0 08 | | $0.08 | $0 00 | |
| | 0.0120 | 08/09/2010 | 12/31/2010 | $0 09 | | $0 09 | $0 00 | |
| | 8.3050 | 08/09/2010 | 01/05/2011 | $61.62 | | $59 71 | $1 91 | |
| | 1.2750 | 08/09/2010 | 01/13/2011 | $9 51 | | $9.17 | $0 34 | |
| | 0 0090 | 08/09/2010 | 01/14/2011 | $0 07 | | $0.06 | $0 01 | |
| | 0.0110 | 08/09/2010 | 01/19/2011 | $0 08 | | $0.08 | $0 00 | |
| | 0.0120 | 08/09/2010 | 01/25/2011 | $0 09 | | $0.09 | $0.00 | |
| | 0.0110 | 08/09/2010 | 01/26/2011 | $0.08 | | $0 08 | $0 00 | |
| | 0.0110 | 08/09/2010 | 01/28/2011 | $0.08 | | $0.08 | $0 00 | |
| | 0.0980 | 08/09/2010 | 02/08/2011 | $0.74 | | $0 70 | $0 04 | |
| | 0.0120 | 08/09/2010 | 02/09/2011 | $0.09 | | $0 09 | $0.00 | |
| | 0 0220 | 08/09/2010 | 02/28/2011 | $0.17 | | $0 16 | $0 01 | |
| | 0 0650 | 08/09/2010 | 03/03/2011 | $0.49 | | $0.47 | $0 02 | |
| | 0.0220 | 08/09/2010 | 03/22/2011 | $0.17 | | $0 16 | $0 01 | |
| | 0 0740 | 08/09/2010 | 04/04/2011 | $0.56 | | $0.53 | $0 03 | |
| | 0 0110 | 08/09/2010 | 04/06/2011 | $0 08 | | $0.08 | $0 00 | |
| | 28.3100 | 08/09/2010 | 04/19/2011 | $214.85 | | $203.55 | $11 30 | |
| | 0.0250 | 08/09/2010 | 04/25/2011 | $0.19 | | $0 18 | $0.01 | |
| | 0.0100 | 08/09/2010 | 04/29/2011 | $0 08 | | $0.07 | $0 01 | |

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# ANDERSON FAMILY FOUNDATION
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2010 FYE 9/30/11 FORM 990-PF
PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT
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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 0.0560 | 08/09/2010 | 05/04/2011 | $0.43 | | $0.40 | $0 03 | |
| | 0 0470 | 08/09/2010 | 06/03/2011 | $0.36 | | $0.34 | $0 02 | |
| | 859 9710 | 08/09/2010 | 06/17/2011 | $6,441.18 | | $6,183 18 | $258.00 | |
| | 1 1550 | 08/09/2010 | 06/30/2011 | $8.67 | | $8.30 | $0.37 | |
| | 1.1420 | 08/09/2010 | 07/01/2011 | $8.59 | | $8.21 | $0.38 | |
| | 4.7610 | 08/09/2010 | 07/05/2011 | $35.85 | | $34.23 | $1.62 | |
| | 0 5720 | 08/09/2010 | 07/06/2011 | $4.31 | | $4.11 | $0.20 | |
| | 0.5740 | 08/09/2010 | 07/08/2011 | $4.33 | | $4 13 | $0.20 | |
| | 0.5730 | 08/09/2010 | 07/11/2011 | $4.31 | | $4.12 | $0.19 | |
| | 0.5740 | 08/09/2010 | 07/14/2011 | $4.32 | | $4 13 | $0 19 | |
| | 0.5740 | 08/09/2010 | 07/18/2011 | $4.32 | | $4 13 | $0 19 | |
| | 0.5740 | 08/09/2010 | 07/20/2011 | $4.33 | | $4 13 | $0 20 | |
| | 0.5730 | 08/09/2010 | 07/22/2011 | $4.33 | | $4.12 | $0 21 | |
| | 0 5710 | 08/09/2010 | 07/25/2011 | $4.32 | | $4.11 | $0 21 | |
| | 1 3430 | 08/09/2010 | 08/02/2011 | $10.09 | | $9.66 | $0.43 | |
| | 428 3760 | 08/09/2010 | 08/08/2011 | $3,114.29 | | $3,080.01 | $34.28 | |
| | 89 2810 | 08/09/2010 | 08/09/2011 | $644 61 | | $641 93 | $2.68 | |
| | 0 3440 | 08/16/2010 | 08/09/2011 | $2.48 | | $2 45 | $0.03 | |
| | 50 1940 | 08/31/2010 | 08/09/2011 | $362.40 | | $357 38 | $5.02 | |
| | 0 1710 | 09/01/2010 | 08/09/2011 | $1 24 | | $1 22 | $0.02 | |
| | 0 0490 | 09/02/2010 | 08/09/2011 | $0.35 | | $0 35 | $0 00 | |
| | 54.8290 | 09/30/2010 | 08/09/2011 | $395.87 | | $398 60 | $-2.73 | |
| | 0 0560 | 10/19/2010 | 08/09/2011 | $0.40 | | $0 41 | $-0 01 | |
| | 51 7750 | 10/29/2010 | 08/09/2011 | $373 81 | | $384 17 | $-10 36 | |
| | 0 2220 | 11/15/2010 | 08/09/2011 | $1 61 | | $1 65 | $-0 04 | |
| | 0 3370 | 11/18/2010 | 08/09/2011 | $2 43 | | $2 49 | $-0.06 | |
| | 29 2090 | 11/22/2010 | 08/09/2011 | $210.89 | | $215 27 | $-4.38 | |
| | 0 0450 | 11/26/2010 | 08/09/2011 | $0 32 | | $0 33 | $-0.01 | |
| | 38 5240 | 11/30/2010 | 08/09/2011 | $278 15 | | $281 99 | $-3 84 | |
| | 0 0140 | 11/30/2010 | 08/09/2011 | $0 10 | | $0.10 | $0.00 | |
| | 3.1790 | 12/01/2010 | 08/09/2011 | $22 95 | | $23.33 | $-0 38 | |
| | 12.1580 | 12/03/2010 | 08/09/2011 | $87 78 | | $89.00 | $-1 22 | |
| | 0 0110 | 12/09/2010 | 08/09/2011 | $0 08 | | $0.08 | $0 00 | |
| | 0.0110 | 12/15/2010 | 08/09/2011 | $0 08 | | $0.08 | $0.00 | |
| | 0.0120 | 12/17/2010 | 08/09/2011 | $0 09 | | $0.09 | $0 00 | |
| | 11.2060 | 12/31/2010 | 08/09/2011 | $80.90 | | $82 70 | $-1 80 | |
| | 10.7470 | 01/31/2011 | 08/09/2011 | $77.60 | | $80.60 | $-3 00 | |
| | 8.7100 | 02/28/2011 | 08/09/2011 | $62.88 | | $66.02 | $-3 14 | |
| | 0 0330 | 03/14/2011 | 08/09/2011 | $0 24 | | $0.25 | $-0.01 | |

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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 0.0330 | 03/16/2011 | 08/09/2011 | $0.24 | | $0.25 | $-0.01 | |
| | 10.4000 | 03/31/2011 | 08/09/2011 | $75 09 | | $78.62 | $-3.53 | |
| | 9.3780 | 04/29/2011 | 08/09/2011 | $67.71 | | $71.46 | $-3.75 | |
| | 28 1490 | 05/20/2011 | 08/09/2011 | $203.23 | | $214.78 | $-11.55 | |
| | 0 0330 | 05/27/2011 | 08/09/2011 | $0.24 | | $0.25 | $-0.01 | |
| | 9 4980 | 05/31/2011 | 08/09/2011 | $68.58 | | $72 28 | $-3.70 | |
| | 0.0460 | 06/09/2011 | 08/09/2011 | $0.33 | | $0.35 | $-0.02 | |
| | 0.0110 | 06/10/2011 | 08/09/2011 | $0 08 | | $0 08 | $0.00 | |
| | 1 1630 | 06/28/2011 | 08/09/2011 | $8 39 | | $8 69 | $-0.30 | |
| | 8 3330 | 06/30/2011 | 08/09/2011 | $60 17 | | $62 58 | $-2.41 | |
| | 1.1480 | 07/12/2011 | 08/09/2011 | $8 29 | | $8 63 | $-0.34 | |
| | 0 5740 | 07/13/2011 | 08/09/2011 | $4.14 | | $4 32 | $-0.18 | |
| | 0 5730 | 07/19/2011 | 08/09/2011 | $4.14 | | $4 32 | $-0.18 | |
| | 4.9770 | 07/29/2011 | 08/09/2011 | $35.93 | | $37 53 | $-1.60 | |
| | 0 5730 | 07/29/2011 | 08/09/2011 | $4.14 | | $4 32 | $-0.18 | |
| | 1 5530 | 08/31/2011 | 09/21/2011 | $11.04 | | $11.13 | $-0.09 | |
| Security Totals | 8511 4100 | | | $60,769.24 | $2,003.19 | $60,818 20 | $1,751.38 | $202.85 |
| VANGUARD INFLATION PROTECTED SEC FUND INV C | | | | | | | | |
| | 383.7390 | 11/30/2010 | 12/31/2010 | $4,988 61 | | $5,134.42 | $-145.81 | |
| | 469.9410 | 11/30/2010 | 08/09/2011 | $6,687.26 | | $6,287 81 | $399.45 | |
| | 11.2940 | 12/28/2010 | 08/09/2011 | $160 71 | | $145 13 | $15.58 | |
| | 16 1160 | 12/31/2010 | 08/09/2011 | $229 33 | | $209 51 | $19 82 | |
| | 3 0240 | 03/30/2011 | 08/09/2011 | $43.04 | | $39 79 | $3.25 | |
| | 433 9070 | 04/29/2011 | 08/09/2011 | $6,174 49 | | $5,849 07 | $325 42 | |
| | 0 1790 | 05/04/2011 | 08/09/2011 | $2 55 | | $2.42 | $0.13 | |
| | 13 0710 | 06/29/2011 | 08/09/2011 | $186.00 | | $175.68 | $10 32 | |
| Security Totals | 1331.2710 | | | $18,471.99 | $0.00 | $17,843.83 | $628 16 | $0.00 |
| VIRTUS REAL ESTATE SECURITIES FUND CLASS A | | | | | | | | |
| | 72.4530 | 02/15/2011 | 08/09/2011 | $1,983.76 | | $2,124.33 | $-140.57 | |
| | 0.2850 | 02/23/2011 | 08/09/2011 | $7 81 | | $8.26 | $-0.45 | |
| | 0.4320 | 03/09/2011 | 08/09/2011 | $11.83 | | $12.65 | $-0 82 | |
| | 0.1700 | 03/23/2011 | 08/09/2011 | $4 65 | | $4 83 | $-0.18 | |
| | 0.6530 | 04/12/2011 | 08/09/2011 | $17 88 | | $18.97 | $-1 09 | |

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# ANDERSON FAMILY FOUNDATION

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2010 FYE 9/30/11 FORM 990-PF

## PART IV - LUDEMAN - MUTUAL FUND STMT - ATTACHMENT

| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Short Term Gain / Loss | Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| | 0.1600 | 06/22/2011 | 08/09/2011 | $4.38 | | $4.88 | $-0.50 | |
| Security Totals | 74.1530 | | | $2,030.31 | $0.00 | $2,173.92 | $-143.61 | $0.00 |
| Grand Totals | | | | $2,192,907.35 | $2,003.19 | $2,191,212.00 | $3,495.69 | $202.85 |

# ANDERSON FAMILY FOUNDATION
EIN: 51-0147901
2010 FYE 9/30/11 FORM 990-PF
PART IV - LUDEMAN - COMMON STOCK STMT - ATTACHMENT
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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| BARCLAYS BANK PLC IPATH EXCHANGE TRADED NOTES LINKED TO GOLDMAN SACHS CRUDE OIL TOTAL RETURN INDEX | 80 0000 | 06/01/2011 | 06/15/2011 | $2,018.84 | | $2,125.94 | $-107.10 | |
| Security Totals | 80 0000 | | | $2,018.84 | $0 00 | $2,125 94 | $-107.10 | $0 00 |
| BARCLAYS BANK PLC IPATH EXCHANGED TRADED NOTES DUE JUNE 12, 2036 LINKED TO DOW JONES - AIG COMMODITY INDEX TOTAL RETURN | 42 0000 | 06/01/2011 | 06/15/2011 | $2,052.31 | | $2,110.19 | $-57.88 | |
| Security Totals | 42 0000 | | | $2,052.31 | $0 00 | $2,110 19 | $-57 88 | $0 00 |
| BARCLAYS BK PLC IPATH DOW JONES AIG COPPER TOTAL RETURN SUB INDEX ETN | 89 0000 | 06/01/2011 | 08/09/2011 | $4,607 22 | | $4,844.65 | $-237 43 | |
| Security Totals | 89.0000 | | | $4,607.22 | $0 00 | $4,844 65 | $-237 43 | $0 00 |
| BARCLAYS BK PLC IPATH DOW JONES AIG COTTON TOTAL RETURN SUB INDEX ETN | 24 0000 | 06/01/2011 | 06/30/2011 | $1,728.17 | | $2,119 79 | $-391.62 | |
| Security Totals | 24 0000 | | | $1,728 17 | $0 00 | $2,119 79 | $-391.62 | $0 00 |
| BARCLAYS BK PLC IPATH DOW JONES AIG SUGAR TOTAL RETURN SUB INDEX ETN | 14 0000 | 07/18/2011 | 08/09/2011 | $1,283.31 | | $1,375 17 | $-91.86 | |
| Security Totals | 14 0000 | | | $1,283.31 | $0 00 | $1,375 17 | $-91.86 | $0.00 |

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# NDERSON FAMILY FOUNDATION
EIN: 51-0147901
2010 FYE 9/30/11 FORM 990-PF
PART IV - LUDEMAN - COMMON STOCK STMT - ATTACHMENT
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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| CURRENCYSHARES AUSTRALIAN DOLLAR TR (SPONSORED BY RYDEX SPECIALIZED PRODUCTS LLC, D/B/A RYDE INVESTMENTS) COMMON STOCK | 30 0000 | 11/30/2010 | 08/09/2011 | $3,046.00 | | $2,894.31 | $151.69 | |
| | 1 0000 | 12/31/2010 | 08/09/2011 | $101.53 | | $102 76 | $-1.23 | |
| Security Totals | 31.0000 | | | $3,147.53 | $0.00 | $2,997.07 | $150.46 | $0 00 |
| CURRENCYSHARES BRITISH POUND STERLING TRUST (SPONSORED BY RYDEX SPECIALIZED PRODUCTS LLC D/B/A RYDEX INVESTMENTS) COMMON STOCK | 18.0000 | 11/30/2010 | 07/01/2011 | $2,872 12 | | $2,789 76 | $82.36 | |
| | 1 0000 | 12/31/2010 | 07/01/2011 | $159 56 | | $155 37 | $4.19 | |
| | 20 0000 | 07/29/2011 | 08/09/2011 | $3,217.73 | | $3,265 90 | $-48.17 | |
| Security Totals | 39 0000 | | | $6,249 41 | $0.00 | $6,211 03 | $38.38 | $0.00 |
| CURRENCYSHARES CANADIAN DOLLAR TRUST (SPONSORED BY RYDEX SPECIALIZED PRODUCRS LLC, D/B/A RYDE INVESTMENTS) COMMON STOCK | 29 0000 | 11/30/2010 | 08/09/2011 | $2,908 16 | | $2,814 99 | $93.17 | |
| | 1.0000 | 12/31/2010 | 08/09/2011 | $100 28 | | $100 19 | $0.09 | |
| Security Totals | 30 0000 | | | $3,008.44 | $0 00 | $2,915.18 | $93.26 | $0.00 |
| CURRENCYSHARES EURO TRUST EURO CURRENCY SHARES | | | | | | | | |
| | 23 0000 | 12/31/2010 | 08/09/2011 | $3,257.12 | | $3,065.06 | $192.06 | |
| | 1 0000 | 12/31/2010 | 08/09/2011 | $141.61 | | $133 33 | $8.28 | |
| Security Totals | 24 0000 | | | $3,398 73 | $0 00 | $3,198 39 | $200.34 | $0.00 |

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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| CURRENCYSHARES JAPANESE YEN TRUST (SPONSORED BY RYDEX SPECIALIZED PRODUCTS LLC, D/B/A RYDE | | | | | | | | |
| INVESTMENTS) COMMON STOCK | 24.0000 | 11/30/2010 | 08/09/2011 | $3,070.01 | | $2,839 17 | $230.84 | |
| | 1.0000 | 12/31/2010 | 08/09/2011 | $127.92 | | $121 86 | $6 06 | |
| Security Totals | 25 0000 | | | $3,197.93 | $0 00 | $2,961.03 | $236.90 | $0.00 |
| ISHARES MCSI KOREA INDEX FUND | | | | | | | | |
| | 35.0000 | 11/30/2010 | 05/31/2011 | $2,304.98 | | $1,895.83 | $409 15 | |
| | 1.0000 | 12/31/2010 | 05/31/2011 | $65 86 | | $61.26 | $4.60 | |
| Security Totals | 36 0000 | | | $2,370.84 | $0 00 | $1,957 09 | $413 75 | $0 00 |
| ISHARES MSCI AUSTRALIA INDEX FUND | | | | | | | | |
| | 80.0000 | 11/30/2010 | 05/31/2011 | $2,130.89 | | $1,894.43 | $236 46 | |
| | 3 0000 | 12/31/2010 | 05/31/2011 | $79 91 | | $76.53 | $3.38 | |
| Security Totals | 83 0000 | | | $2,210.80 | $0.00 | $1,970 96 | $239 84 | $0.00 |
| ISHARES MSCI BRAZIL INDEX FUND | | | | | | | | |
| | 25 0000 | 11/30/2010 | 05/31/2011 | $1,873 07 | | $1,889 16 | $-16.09 | |
| | 1 0000 | 12/31/2010 | 05/31/2011 | $74 92 | | $77 43 | $-2.51 | |
| Security Totals | 26 0000 | | | $1,947 99 | $0.00 | $1,966 59 | $-18 60 | $0 00 |
| ISHARES MSCI MEXICO INDEX FUNDS | | | | | | | | |
| | 32 0000 | 11/30/2010 | 05/31/2011 | $1,992 82 | | $1,895 45 | $97.37 | |
| | 1 0000 | 12/31/2010 | 05/31/2011 | $62.28 | | $61 70 | $0.58 | |
| Security Totals | 33 0000 | | | $2,055.10 | $0 00 | $1,957 15 | $97.95 | $0.00 |

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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Short Term Gain / Loss | Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| ISHARES TR BARCLAYS US AGGREGRTE BD FD | | | | | | | | |
| | 56.0000 | 11/19/2010 | 12/02/2010 | $5,946.29 | | $6,011.20 | $-64.91 | |
| Security Totals | 56 0000 | | | $5,946 29 | $0 00 | $6,011.20 | $-64.91 | $0 00 |
| ISHARES TR FTSE CHINA 25 INDEX FD | | | | | | | | |
| | 43 0000 | 11/30/2010 | 05/31/2011 | $1,942 25 | | $1,871.26 | $70.99 | |
| | 2 0000 | 12/31/2010 | 05/31/2011 | $90.34 | | $86.12 | $4.22 | |
| | 1.0000 | 01/31/2011 | 05/31/2011 | $45.17 | | $42.64 | $2.53 | |
| Security Totals | 46 0000 | | | $2,077.76 | $0.00 | $2,000 02 | $77.74 | $0.00 |
| MARKET VECTORS GOLD MINERS ETF | | | | | | | | |
| | 53 0000 | 02/07/2011 | 02/10/2011 | $2,963 33 | | $2,980 38 | $-17.05 | |
| | 95 0000 | 11/30/2010 | 07/28/2011 | $5,441.11 | | $5,679.77 | $-238.66 | |
| | 4 0000 | 12/31/2010 | 07/28/2011 | $229 10 | | $246.25 | $-17 15 | |
| | 68 0000 | 06/20/2011 | 07/28/2011 | $3,894.68 | | $3,553 22 | $341 46 | |
| | 14 0000 | 06/21/2011 | 07/28/2011 | $801.85 | | $756.54 | $45.31 | |
| | 180.0000 | 06/21/2011 | 07/28/2011 | $10,309.64 | | $9,726 91 | $582.73 | |
| | 86.0000 | 06/20/2011 | 08/09/2011 | $4,835.40 | | $4,498.19 | $337.21 | |
| | 52.0000 | 06/21/2011 | 08/09/2011 | $2,920.56 | | $2,810.00 | $110.56 | |
| | 4.0000 | 06/23/2011 | 08/09/2011 | $224.65 | | $213.98 | $10.67 | |
| | 200 0000 | 07/07/2011 | 08/09/2011 | $11,232.91 | | $11,296.94 | $-64.03 | |
| | 243 0000 | 08/03/2011 | 08/09/2011 | $13,647.98 | | $14,353.57 | $-705.59 | |
| | 102 0000 | 06/21/2011 | 08/09/2011 | $5,728.78 | | $5,511.91 | $216.87 | |
| | 80 0000 | 06/23/2011 | 08/09/2011 | $4,493.16 | | $4,233.89 | $259 27 | |
| Security Totals | 1181 0000 | | | $66,723 15 | $0 00 | $65,861.55 | $861.60 | $0 00 |
| MARKET VECTORS RUSSIA ETF TR SHS | | | | | | | | |
| | 55 0000 | 11/30/2010 | 05/31/2011 | $2,125 62 | | $1,893 09 | $232 53 | |
| | 2.0000 | 12/31/2010 | 05/31/2011 | $77.30 | | $75.91 | $1.39 | |
| Security Totals | 57.0000 | | | $2,202.92 | $0 00 | $1,969 00 | $233.92 | $0 00 |

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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| PROSHARES TR ULTRA SHORT 500 FD | | | | | | | | |
| | 796.0000 | 10/12/2010 | 10/12/2010 | $22,323.84 | | $22,644.85 | $-321.01 | |
| | 609.0000 | 02/09/2011 | 02/09/2011 | $13,053.97 | | $13,044.05 | $9.92 | |
| Security Totals | 1405.0000 | | | $35,377.81 | $0 00 | $35,688.90 | $-311.09 | $0 00 |
| PROSHARES TR ULTRASHORT RUSSELL2000 NEW | | | | | | | | |
| | 65.0000 | 03/01/2011 | 03/04/2011 | $2,902 19 | | $2,944 12 | $-41.93 | |
| | 63 0000 | 03/02/2011 | 03/04/2011 | $2,812.90 | | $2,887 06 | $-74.16 | |
| Security Totals | 128 0000 | | | $5,715 09 | $0 00 | $5,831 18 | $-116.09 | $0 00 |
| ULTRA DOW30 PROSHARES | | | | | | | | |
| | 43.0000 | 04/26/2011 | 04/29/2011 | $2,872.97 | | $2,766 41 | $106.56 | |
| Security Totals | 43.0000 | | | $2,872.97 | $0 00 | $2,766 41 | $106.56 | $0 00 |
| ULTRA S&P500 PROSHARES | | | | | | | | |
| | 49.0000 | 11/29/2010 | 11/29/2010 | $2,094.12 | | $2,069 69 | $24.43 | |
| | 141 0000 | 11/29/2010 | 11/29/2010 | $6,025.94 | | $5,955 64 | $70 30 | |
| | 246 0000 | 02/09/2011 | 02/10/2011 | $13,037.16 | | $13,021.86 | $15.30 | |
| Security Totals | 436 0000 | | | $21,157 22 | $0.00 | $21,047 19 | $110.03 | $0.00 |
| ULTRASHORT RUSSELL20 | | | | | | | | |
| | 1372.0000 | 10/22/2010 | 10/26/2010 | $22,002.80 | | $22,162.05 | $-159.25 | |
| | 737.0000 | 11/15/2010 | 11/16/2010 | $11,664.74 | | $11,079.76 | $584.98 | |
| | 723.0000 | 11/17/2010 | 11/19/2010 | $11,020.21 | | $11,278.08 | $-257.87 | |
| Security Totals | 2832 0000 | | | $44,687.75 | $0.00 | $44,519 89 | $167 86 | $0.00 |
| VANGUARD INTL EQUITY INDEX FDS MSCI EMERGING MKTS ETF | | | | | | | | |
| | 55.0000 | 04/20/2011 | 04/29/2011 | $2,783 80 | | $2,756 29 | $27.51 | |
| Security Totals | 55.0000 | | | $2,783 80 | $0 00 | $2,756 29 | $27 51 | $0.00 |

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| Asset Description | Units | Date Acquired | Date Sold | Short Term Proceeds | Long Term Proceeds | Actual Cost | Actual Short Term Gain / Loss | Actual Long Term Gain / Loss |
|---|---|---|---|---|---|---|---|---|
| VANGUARD SECTOR INDEX FDS<br>VANGUARD MATERIALS VIPER | | | | | | | | |
| | 55.0000 | 11/30/2010 | 05/31/2011 | $4,775.57 | | $4,248 67 | $526.90 | |
| | 2.0000 | 12/31/2010 | 05/31/2011 | $173.66 | | $165.32 | $8.34 | |
| Security Totals | 57.0000 | | | $4,949.23 | $0.00 | $4,413.99 | $535.24 | $0.00 |
| Grand Totals | | | | $233,770 61 | $0.00 | $231,575.85 | $2,194.76 | $0.00 |