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 — **2011**

For calendar year 2011 or tax year beginning , **and ending**

Name of foundation: James Rushton I Foundation

A Employer identification number: 63-0955085

Number and street (or P O box number if mail is not delivered to street address): #3 Office Park Circle — Room/suite: 250

B Telephone number: 205-322-1951

City or town, state, and ZIP code: Birmingham, AL 35223

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] 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)* ▶$ 9,315,955.

J Accounting method: [X] 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	1,000.			
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	89,462.	89,462.	89,462.	Statement 1
	4 Dividends and interest from securities	145,214.	145,214.	145,214.	Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	37,624.			
	b Gross sales price for all assets on line 6a 1,741,188.				
	7 Capital gain net income (from Part IV, line 2)		37,624.		
	8 Net short-term capital gain			2,491.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	42,918.	0.	42,918.	Statement 3
	12 **Total** Add lines 1 through 11	316,218.	272,300.	280,085.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	93,400.	0.	0.	93,400.
	14 Other employee salaries and wages	282,540.	0.	35,041.	247,499.
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	2,086.	0.	0.	2,086.
	b Accounting fees Stmt 5	7,850.	0.	0.	7,850.
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 6	37,591.	133.	133.	32,168.
	19 Depreciation and depletion				
	20 Occupancy	22,375.	0.	0.	22,375.
	21 Travel, conferences, and meetings	351.	0.	0.	351.
	22 Printing and publications				
	23 Other expenses Stmt 7	290,487.	63,492.	63,492.	226,995.
	24 **Total operating and administrative expenses** Add lines 13 through 23	736,680.	63,625.	98,666.	632,724.
	25 Contributions, gifts, grants paid	20,000.			20,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	756,680.	63,625.	98,666.	652,724.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-440,462.			
	b **Net investment income** (if negative, enter -0-)		208,675.		
	c **Adjusted net income** (if negative, enter -0-)			181,419.	

P 1

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	2,997.	1,294.	1,294.
	2	Savings and temporary cash investments	319,724.	95,000.	95,000.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations Stmt 8	485,765.	387,023.	406,422.
	b	Investments - corporate stock Stmt 9	5,767,791.	5,670,216.	6,342,757.
	c	Investments - corporate bonds Stmt 10	918,949.	1,098,403.	1,147,422.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans Stmt 11	745,498.	571,238.	602,163.
	13	Investments - other Stmt 12	156,307.	133,395.	134,082.
	14	Land, buildings, and equipment: basis ▶ 586,815.			
		Less accumulated depreciation ▶	586,815.	586,815.	586,815.
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	8,983,846.	8,543,384.	9,315,955.
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31**			
	24	Unrestricted	8,983,846.	8,543,384.	
	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			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	8,983,846.	8,543,384.	
	31	**Total liabilities and net assets/fund balances**	8,983,846.	8,543,384.	

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	8,983,846.
2	Enter amount from Part I, line 27a	2	-440,462.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,543,384.
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	8,543,384.

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	Regions Bank Trust Dept - see attached	P		
b	Regions Bank Trust Dept - see attached	P		
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	248,306.		245,815.	2,491.
b	1,492,882.		1,457,749.	35,133.
c				
d				
e				

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

	(i) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				2,491.
b				35,133.
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	37,624.
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	2,491.

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))
2010	622,121.	9,538,800.	.065220
2009	667,040.	8,600,947.	.077554
2008	667,406.	9,224,712.	.072350
2007	954,886.	10,911,703.	.087510
2006	558,265.	11,102,731.	.050282

2 **Total** of line 1, column (d)	2	.352916
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	.070583
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,977,017.
5 Multiply line 4 by line 3	5	633,625.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,087.
7 Add lines 5 and 6	7	635,712.
8 Enter qualifying distributions from Part XII, line 4	8	652,724.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	2,087.
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	2,087.
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	2,087.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,600.		
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	3,600.
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	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,513.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	1,513.	Refunded ▶	11	0.

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)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AL			
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 2011 or the taxable year beginning in 2011 (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

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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ Deakins F. Rushton Telephone no. ▶ (205)322-1951

Located at ▶ #3 Office Park Circle, Suite 250, Birmingham, AL ZIP+4 ▶ 35223

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 2011, 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 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 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 2011?		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 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 2011.)*	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 2011?		4b		X

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

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

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

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

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

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

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

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

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Deakins Ford Rushton 2815 Canterbury Road Birmingham, AL 35223	President 40.00	93,400.	0.	0.
Gail B. Rushton 2815 Canterbury Road Birmingham, AL 35223	Director 0.00	0.	0.	0.
James Rushton 2717 Highland Ave South Unit 106 Birmingham, AL 35205	Director 0.00	0.	0.	0.

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

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

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

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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 See Statement 13	316,775.
2 See Statement 14	372,856.
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. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,093,606.
b	Average of monthly cash balances	1b	433,302.
c	Fair market value of all other assets	1c	586,815.
d	**Total** (add lines 1a, b, and c)	1d	9,113,723.
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	9,113,723.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	136,706.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,977,017.
6	**Minimum investment return** Enter 5% of line 5	6	448,851.

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

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a:		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

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	652,724.
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	652,724.
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	2,087.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	650,637.

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)

N/A

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years: _____, _____, _____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7				
9 **Excess distributions carryover to 2012** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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12-02-11

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

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 2011, enter the date of the ruling ▶ 10/05/90

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(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	181,419.	200,192.	212,403.	126,982.	720,996.
b 85% of line 2a	154,206.	170,163.	180,543.	107,935.	612,847.
c Qualifying distributions from Part XII, line 4 for each year listed	652,724.	622,121.	668,911.	667,406.	2,611,162.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	652,724.	622,121.	668,911.	667,406.	2,611,162.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets	9,315,955.	10181625.	9,427,986.		28925566.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	299,234.	317,960.	286,698.	84,655.	988,547.
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

James Rushton

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

None

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

Check here ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Childcare Resource Center 1904 1st Avenue North Birmingham, AL 35203			General Operation	10,000.
United Way of Central Alabama 3600 8th Avenue South Birmingham, AL 35205			Tornado Relief	10,000.
Total			▶ 3a	20,000.
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a Parent tuition					31,510.
b Registration & activity					
c fees					250.
d USDA reimb. income					10,573.
e Tuition subsidy AL Dept					
f of Human Resources					585.
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	89,462.	
4 Dividends and interest from securities			14	145,214.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	37,624.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		272,300.	42,918.
13 **Total.** Add line 12, columns (b), (d), and (e)				13	315,218.

(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).
1ABC	Tuition & activity income is received for the provision of quality day care services. Amount of tuition charged is based on the income of the parents.
1D	Tuition subsidies are received from the Alabama Department of Human Resources and Childcare Resources to assist lower income parents with tuition expense.

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	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 7/5/12 Title: President

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
George H. Jones III	[signature]	06/18/12		P00564847

Firm's name ▶ Jones & Kirkpatrick, PC — Firm's EIN ▶ 63-1128247

Firm's address ▶ 300 Union Hill Dr, Suite 100 Birmingham, AL 35209-2059 — Phone no. (205)870-8824

123622 12-02-11

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Regions Bank - Trust Department	89,462.
Total to Form 990-PF, Part I, line 3, Column A	89,462.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Regions Bank - Trust Department	145,214.	0.	145,214.
Total to Fm 990-PF, Part I, ln 4	145,214.	0.	145,214.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Parent tuition	31,510.	0.	31,510.
Registration & activity fees	250.	0.	250.
USDA reimb. income	10,573.	0.	10,573.
Tuition subsidy AL Dept of Human Resources	585.	0.	585.
Total to Form 990-PF, Part I, line 11	42,918.	0.	42,918.

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal	2,086.	0.	0.	2,086.
To Fm 990-PF, Pg 1, ln 16a	2,086.	0.	0.	2,086.

Form 990-PF Accounting Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting	7,850.	0.	0.	7,850.
To Form 990-PF, Pg 1, ln 16b	7,850.	0.	0.	7,850.

Form 990-PF Taxes Statement 6

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign taxes	133.	133.	133.	0.
Payroll taxes	32,168.	0.	0.	32,168.
Income taxes	5,290.	0.	0.	0.
To Form 990-PF, Pg 1, ln 18	37,591.	133.	133.	32,168.

Form 990-PF Other Expenses Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Fiduciary fees	63,492.	63,492.	63,492.	0.
Payroll expenses (admin)	10,759.	0.	0.	10,759.
Assistance	236.	0.	0.	236.
Computer expenses	3,921.	0.	0.	3,921.
Cleaning & maintenance	2,957.	0.	0.	2,957.
Equipment	1,786.	0.	0.	1,786.
Food	22,618.	0.	0.	22,618.
General supplies	5,394.	0.	0.	5,394.
Insurance	83,710.	0.	0.	83,710.
Miscellaneous	-2,734.	0.	0.	-2,734.
Licenses	200.	0.	0.	200.
Office supplies	2,515.	0.	0.	2,515.
Partner program - CCR Infant/Toddler	10,000.	0.	0.	10,000.
Partner program - Park Place	62,291.	0.	0.	62,291.
Postage	298.	0.	0.	298.
Programs	11,033.	0.	0.	11,033.
Special occasions	1,388.	0.	0.	1,388.

Staff development	1,835.	0.	0.	1,835.
Teaching supplies	572.	0.	0.	572.
Telephone	3,663.	0.	0.	3,663.
Water	4,553.	0.	0.	4,553.
To Form 990-PF, Pg 1, ln 23	290,487.	63,492.	63,492.	226,995.

Form 990-PF U.S. and State/City Government Obligations Statement 8

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US Govt Obligations	X		387,023.	406,422.
Total U.S. Government Obligations			387,023.	406,422.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			387,023.	406,422.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
Corporate Stock	5,670,216.	6,342,757.
Total to Form 990-PF, Part II, line 10b	5,670,216.	6,342,757.

Form 990-PF Corporate Bonds Statement 10

Description	Book Value	Fair Market Value
Corporate Bonds	1,098,403.	1,147,422.
Total to Form 990-PF, Part II, line 10c	1,098,403.	1,147,422.

Form 990-PF	Mortgage Loans	Statement 11

Description	Book Value	Fair Market Value
Agencies	571,238.	602,163.
Total to Form 990-PF, Part II, line 12	571,238.	602,163.

Form 990-PF	Other Investments	Statement 12

Description	Valuation Method	Book Value	Fair Market Value
Other	COST	133,395.	134,082.
Total to Form 990-PF, Part II, line 13		133,395.	134,082.

Form 990-PF	Summary of Direct Charitable Activities	Statement 13

Activity One

Cooperative work toward establishment of a mutual support community; includes activities to bolster community pride and involvement for the Metroploitan Garden residents and former residents who are included in the Ambit of the Hope VI project.

	Expenses
To Form 990-PF, Part IX-A, line 1	316,775.

Form 990-PF	Summary of Direct Charitable Activities	Statement 14

Activity Two

Operation of a child development center for ages 6 weeks to 3 years old to provide affordable day care to low income parents to facilitate their ability to be in the work force rather than on government subsidies. Tuition is based on the parents income.

	Expenses
To Form 990-PF, Part IX-A, line 2	372,856.

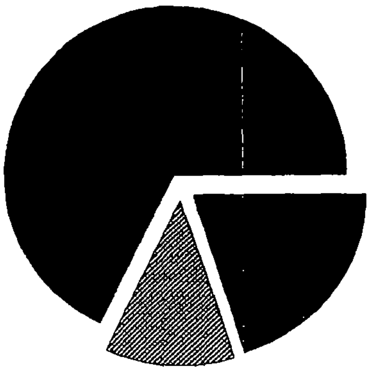
ACCOUNT NUMBER **1055000897**
STATEMENT PERIOD JANUARY 01 2011 THROUGH DECEMBER 31 2011

DETAIL LISTING OF PRINCIPAL ASSETS

DESCRIPTION	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS				
999990484 REGIONS TRUST CASH SWEEP	60,708 21	60,708 21	12 14 1 01	0 02
TOTAL CASH AND EQUIVALENTS	60,708.21	1 60,708 21	12.14 1.01	0 02

1 = 99,999.59

EQUITY DIVERSIFICATION SUMMARY



SECURITY SUBCLASS	MARKET VALUE	PERCENT
COMMON STOCK	4, 293, 816 71	67 7%
INTERNATIONAL	766, 993 15	12 1%
MISCELLANEOUS	1, 281, 946 79	20 2%
Total	6 342 756 65	100 0%

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITIES						
COMMON STOCK						
018490102 ALLERGAN INC	AGN	1,235 000	108,358 90	64,837 22	247 00	0 23
025816109 AMERICAN EXPRESS CO	AXP	1,785 000	84,198 45	93,399 41	1,285 20	1 53
037411105 APACHE CORPORATION	APA	735 000	66,576 30	78,713 98	441 00	0 66
052769106 AUTO DESK INC	ADSK	2,115 000	64,147 95	58,011 06		
09247X101 BLACKROCK INC	BLK	310 000	55,254 40	50,768 36	1,705 00	3 09

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
111320107 BROADCOM CORP CL A	BRCM	2,100 000	61,656 00	78,193 08	756 00	1 23
126650100 CVS/CAREMARK CORPORATION	CVS	2,100 000	85,638 00	79,040 69	1,365 00	1 59
149123101 CATERPILLAR INC	CAT	1,200 000	108,720 00	66,313 52	2,208 00	2 03
166764100 CHEVRON CORP	CVX	985 000	104,804 00	76,270 02	3,191 40	3 05
17275R102 CISCO SYSTEMS INC	CSCO	2,940 000	53,155 20	70,855 34	705 60	1 33
268648102 E M C CORP MASS	EMC	4,230 000	91,114 20	68,631 53		
30231G102 EXXON MOBIL CORP	XOM	1,135 000	96,202 60	88,055 03	2,133 80	2 [illegible]
369604103 GENERAL ELECTRIC CO	GE	4,245 000	76,027 95	77,967 65	2,886 60 721 65	3 80
38141G104 GOLDMAN SACHS GROUP INC	GS	440 000	39 789 20	77 512 28	616 00	1 55
38259P508 GOOGLE INC CL A	GOOG	110 000	71,049 00	60,948 14		
406216101 HALLIBURTON CO	HAL	2,490 000	85,929 90	99,127 71	896 40	1 04
418056107 HASBRO INC	HAS	1 500 000	47,835 00	56 851 50	1,800 00	3 76
458140100 INTEL CORP	INTC	3,490 000	84,632 50	84 073 15	2,931 60	3 46
46625H100 J P MORGAN CHASE & CO	JPM	1,710 000	56 857 50	72 601 73	1 710 00	3 01
478160104 JOHNSON & JOHNSON	JNJ	1,200 000	78,696 00	78,217 20	2,736 00	3 48

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
48203R104 JUNIPER NETWORKS INC	JNPR	2,475 000	50,514 75	66,092 17		
50540R409 LABORATORY CORP AMER HLDGS COM NEW	LH	750 000	64,477 50	59,474 40		
577081102 MATTEL INC	MAT	2,255 000	62,598 80	49,335 11	2,074 60	3 31
580645109 MCGRAW HILL INC	MHP	2 190 000	98,484 30	76,586 74	2 190 00	2 22
58933Y105 MERCK & CO INC NEW	MRK	2,050 000	77 285 00	70,624 14	3,444 00 861 00	4 46
61166W101 MONSANTO CO NEW	MON	1,140 000	79,879 80	81,868 16	1,368 00	1 71
65339F101 NEXTERA ENERGY, INC	NEE	1,300 000	79,144 00	71,218 55	2,860 00	3 61
655844108 NORFOLK SOUTHERN CORP	NSC	1,360 000	99,089 60	77,085 80	2,339 20	2 36
674599105 OCCIDENTAL PETE CORP	OXY	750 000	70,275 00	65,519 03	1,380 00	1 96
68389X105 ORACLE CORPORATION	ORCL	3,005 000	77,078 25	63,977 50	721 20	0 94
713448108 PEPSICO INC	PEP	1 180 000	78,293 00	77,633 69	2,430 80 607 70	3 10
718172109 PHILIP MORRIS INTERNATIONAL INC	PM	1,485 000	116,542 80	65 647 45	4,573 80 1,143 45	3 92
74005P104 PRAXAIR INC	PX	600 000	64,140 00	59,673 48	1,200 00	1 87
742718109 PROCTER & GAMBLE CO	PG	1 250 000	83,387 50	80,528 84	2 625 00	3 15
743674103 PROTECTIVE LIFE CORP	PL	23,858 000	538,236 48	2 450 23	15,269 12	2 84

ACCOUNT NUMBER **1055000897**

STATEMENT PERIOD JANUARY 01 2011 THROUGH DECEMBER 31 2011

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

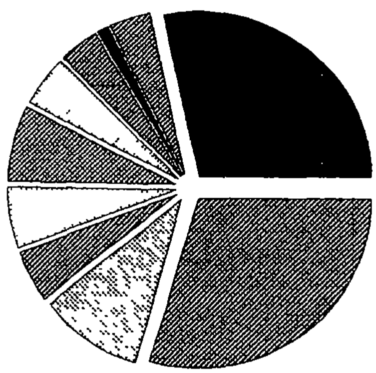
DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
COMMON STOCK						
744320102 PRUDENTIAL FINANCIAL INC	PRU	1,240 000	62,148 80	99,705 53	1,798 00	2 89
747525103 QUALCOMM INC	QCOM	1 865 000	102,015 50	77,271 54	1,603 90	1 57
806857108 SCHLUMBERGER LTD	SLB	1 175 000	80,264 25	81,444 80	1,175 00 293 75	1 46
855030102 STAPLES INC	SPLS	3,225 000	44 795 25	77,871 87	1,290 00 322 50	2 88
857477103 STATE STREET CORP	STT	1,665 000	67,116 15	73,956 06	1,198 80 299 70	1 79
863667101 STRYKER CORP	SYK	1,360 000	67 605 60	74,208 40	1,156 00 289 00	1 71
882508104 TEXAS INSTRS INC	TXN	2,400 000	69,864 00	65,802 72	1,632 00	2 3
883556102 THERMO FISHER SCIENTIFIC, INC	TMO	1,500 000	67,455 00	70,479 02		
88579Y101 3M CO	MMM	940 000	76,826 20	73,716 76	2,068 00	2 69
89417E109 TRAVELERS COMPANIES, INC	TRV	1,490 000	88,163 30	74,682 20	2,443 60	2 77
913017109 UNITED TECHNOLOGIES CORP	UTX	1,062 000	77,621 58	69,808 63	2,039 04	2 63
918204108 VF CORP	VFC	550 000	69,844 50	39,500 33	1,584 00	2 27
92343V104 VERIZON COMMUNICATIONS	VZ	2,600 000	104 312 00	83,433 45	5,200 00	4 99
92826C839 VISA INC - CLASS A SHRS	V	845 000	85 792 85	75,811 20	743 60	0 87
931422109 WALGREEN CO	WAG	2,115 000	69,921 90	85,415 72	1 903 50	2 72
TOTAL COMMON STOCK		SUB-TOTAL	4 233,816 71	3,571,212 12	95,925 76 4,538.75	2 2

12/31/2011 #36

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
INTERNATIONAL						
464287465 ISHARES MSCI EAFE INDEX FUND	EFA	14,475 000	716,946 75	817,000 50	24,752 25	3 45
881624209 TEVA PHARMACEUTICAL INDS SPONS ADR ONE ADR REPRS ONE ORD SHARE	TEVA	1,240 000	50,046 40	57,035 65	973 40	1 94
TOTAL INTERNATIONAL		SUB-TOTAL	766 993 15	874 036 15	25 725 65 0 00	3 35
MISCELLANEOUS						
464287507 ISHARES S&P MIDCAP 400	IJH	7,414 000	649,540 54	623,174 13	8 266 61	1 27
464287655 ISHARES RUSSELL 2000	IWM	8,575 000	632,406 25	601,793 50	8,832 25	1 40
TOTAL MISCELLANEOUS		SUB-TOTAL	1,281,946.79	1,224,967 63	17 098 86 0 00	1 33
TOTAL EQUITIES			6 342,756 65	5,670,215 90	138 750 27 4,538.75	2 19

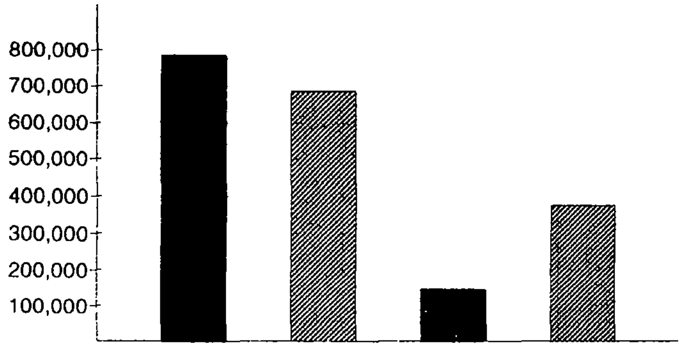
BOND QUALITY SUMMARY



MOODY'S QUALITY RATING	MARKET VALUE	PERCENT
Aaa	651,881 09	28 5%
Aa1	87,047 95	3 8%
Aa2	23,310 98	1 0%
Aa3	90,872 16	4 0%
A1	112,682 71	4 9%
A2	173,565 04	7 6%
A3	132,032 43	5 8%
Baa1	112,461 53	4 9%
Baa2	228,459 64	10 0%
All Others-Combined	677,775 51	29 5%
Total	2 290 089 04	100 0%

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

BOND MATURITY SUMMARY



YEARS TO MATURITY	PAR VALUE	PERCENT
LESS THAN 5 YEARS	785, 205 19	39 4%
5-10 YEARS	683, 836 31	34 4%
10-20 YEARS	146, 128 81	7 3%
20-30 YEARS	375, 532 38	18 9%
Total	1, 990, 702 69	100 0%

AVERAGE TIME TO MATURITY: 10.0 YEARS

CURRENT YIELD: 3.98%

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
FIXED						
CORPORATES						
001055AC6 AFLAC INC DTD 5/21/09 8 5% 05/15/2019	A3	17,000 000	20,834 35	21,069 96	1,445 00 184 64	6 9 4 83
00206RAM4 AT&T INC DTD 05/13/08 5 6% 05/15/2018	A2	19 000 000	22 077 05	19,004 94	1,064 00 135 96	4 82 2 81
0258M0DA4 AMERICAN EXPRESS CREDIT CORP SERIES MTN DTD 09/13/2010 2 75% 09/15/2015	A2	21,000 000	21,111 30	21,422 49	577 50 170 04	2 74 2 60
03523TBA5 ANHEUSER-BUSCH INBEV WOR DTD 01/27/2011 2.875% 02/15/2016	Baa1	23,000 000	24,268 22	23,127 65	661 25 249 81	2 72 1 49
06739GBB4 BARCLAYS BANK PLC DTD 04/07/2010 3 9% 04/07/2015	Aa3	23,000 000	23 098 21	23,032 24	897 00 209 30	3 88 3 76
126408GN7 CSX CORP DTD 3/27/08 6 25% 04/01/2015	Baa3	19,000 000	21,709 59	21 290 62	1 187 50 296 88	5 47 1 72
126650BR0 CVS/CAREMARK CORPORATION DTD 9/11/09 6 125% 09/15/2039	Baa2	18,000 000	21,903 84	18,295 38	1,102 50 324 63	5 03 4 71
12673PAC9 CA INC DTD 11/13/09 5 375% 12/01/2019	Baa2	23,000 000	25 087 71	23 491 51	1 236 25 103 02	4 93 4 02

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
CORPORATES						
149123BQ3 CATERPILLAR INC DTD 12/05/08 7 9% 12/15/2018	A2	18,000 000	23,963 40	17,970 10	1,422 00 63 20	5 93 2 65
172967FE6 CITIGROUP INC DTD 06/15/2010 6% 12/13/2013	A3	20,000 000	20,695 20	21,820 20	1,200 00 53 33	5 80 4 13
20030NAZ4 COMCAST CORP DTD 06/18/09 5 7% 07/01/2019	Baa1	21,000 000	24 361 89	21,232 47	1,197 00 598 50	4 91 3 28
22546QAA5 CREDIT SUISSE NEW YORK DTD 5/4/09 5 5% 05/01/2014	Aa1	40,000 000	41 576 80	42,268 63	2,200 00 366 67	5 29 3 72
25459HAN5 DIRECTV HOLDGS/FING DTD 03/11/2010 3 55% 03/15/2015	Baa2	22,000 000	22,899 14	22,802 06	781 00 229 96	3 41 2 22
26441CAG0 DUKE ENERGY CORPORATION DTD 11/17/2011 2 15% 11/15/2016	Baa2	22,000 000	22,062 48	22,016 75	473 00 57 81	2 14 2 09
369622SM8 GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5 3% 02/11/2021	Aa3	21,000 000	22,447 95	21,180 94	1,113 00 432 83	4 96 4 37
36962G3P7 GENERAL ELECTRIC CAPITAL CORP DTD 01/14/08 5 875% 01/14/2038	Aa2	22 000 000	23,310 98	22 733 23	1 292 50 599 58	5 54 5 44
38141EA25 GOLDMAN SACHS GROUP INC DTD 2/5/09 7 5% 02/15/2019	A1	19,000 000	20,983 79	20,862 38	1,425 00 538 33	6 79 5 70
38141EA33 GOLDMAN SACHS GROUP INC DTD 5/6/09 6% 05/01/2014	A1	20,000 000	20,830 00	20,421 78	1,200 00 200 00	5 76 4 12
42809HAB3 HESS CORPORATION DTD 2/3/09 8 125% 02/15/2019	Baa2	19,000 000	24,389 54	22,649 16	1,543 75 583 19	6 33 3 58
428236BE2 HEWLETT-PACKARD CO DTD 12/02/2010 2 2% 12/01/2015	A2	19,000 000	18,554 26	18,982 71	418 00 34 83	2 25 2 84
458140AJ9 INTEL CORP DTD 09/19/2011 3 3% 10/01/2021	A1	22,000 000	23,175 46	21,920 69	726 00 205 70	3 13 2 67
46625HHL7 J P MORGAN CHASE & CO DTD 04/23/09 6 3% 04/23/2019	Aa3	20 000 000	22,652 80	19,835 13	1,260 00 238 00	5 56 4 18
50075NBB9 KRAFT FOODS INC DTD 02/08/2010 4 125% 02/09/2016	Baa2	22,000 000	23,886 06	22,046 11	907 50 357 96	3 80 1 94

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
CORPORATES						
59018YN64 MERRILL LYNCH & CO INC SERIES MTN DTD 04/25/08 6 875% 04/25/2018	Baa1	20,000 000	19,718 80	19,927 20	1,375 00 252 08	6 97 7 15
59022CAJ2 MERRILL LYNCH & CO 6 11% 01/29/2037	Baa2	22,000 000	16,960 68	20,666 80	1,344 20 567 55	7 93 8 29
61747YCJ2 MORGAN STANLEY SERIES MTN DTD 9/23/09 5 625% 09/23/2019	A2	22,000 000	20,373 76	22,073 70	1,237 50 336 88	6 07 6 87
61747YCK9 MORGAN STANLEY DTD 11/20/2009 4 2% 11/20/2014	A2	21,000 000	20 253 24	21,967 26	882 00 100 45	4 35 5 55
68323AAE4 ONTARIO (PROVINCE OF) DTD 01/27/2011 1 375% 01/27/2014	Aa1	45 000 000	45,471 15	45,013 86	618 75 264 69	1 36 0 86
68389XAC9 ORACLE CORPORATION DTD 04/09/08 5 75% 04/15/2018	A1	21,000 000	25,483 08	20,990 13	1,207 50 254 92	4 74 2 11
693390700 PIMCO TOTAL RETURN INSTL FD #35	**	15,205 191	165,280 43	157,860 00	5,458 66 454 89	3 [illegible]
71645WAP6 PETROBRAS INTL FIN CO DTD 10/30/09 5 75% 01/20/2020	A3	43 000 000	46,015 16	44 457 51	2,472 50 1,105 76	5 37 4 69
717081DB6 PFIZER INC DTD 3/24/09 6 2% 03/15/2019	A1	18,000 000	22,210 38	20,208 96	1,116 00 328 60	5 02 2 62
74432QBP9 PRUDENTIAL FINANCIAL DTD 11/18/2010 4 5% 11/15/2020	Baa2	24,000 000	24,133 20	23,842 17	1,080 00 138 00	4 48 4 42
867914BE2 SUNTRUST BKS INC DTD 11/01/2011 3 5% 01/20/2017	Baa1	23,000 000	23,118 68	23,008 73	805 00 134 17	3 48 3 39
87425EAL7 TALISMAN ENERGY INC DTD 6/1/09 7 75% 06/01/2019	Baa2	18 000 000	22,195 08	21,085 78	1,395 00 116 25	6 29 4 08
87612EAP1 TARGET CORP CALLABLE 5 375% 05/01/2017	A2	20,000 000	23,505 60	19,393 45	1,075 00 179 17	4 57 1 90
87938WAP8 TELEFONICA EMISIONES SAU DTD 02/16/2011 5 462% 02/16/2021	Baa1	22,000 000	20,993 94	22,335 72	1,201 64 450 62	5 72 6 12

** Rating Not Available

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
CORPORATES						
88166HAA5 TEVA PHARMA FIN IV LLC DTD 11/10/2011 1 7% 11/10/2014	A3	22,000 000	22,170 06	22,008 66	374 00 52 98	1 69 1 42
88732JAL2 TIME WARNER CABLE 6 75% 07/01/2018	Baa2	21,000 000	24,941 91	23,027 13	1 417 50 708 75	5 68 3 50
89233P5F9 TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3 4% 09/15/2021	Aa3	22,000 000	22,673 20	21,944 56	748 00 220 24	3 30 3 03
92343VAW4 VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	A3	18 000 000	22 317 66	17 864 23	1 080 00 270 00	4 84 4 51
929903DT6 WACHOVIA CORP DTD 06/08/07 5 75% 06/15/2017	A2	21,000 000	23,726 43	21,250 32	1,207 50 53 67	5 09 3 14
TOTAL CORPORATES		SUB-TOTAL	1,147,422 46	1 098,403 30	51 425 50 12 223 84	4 43
TREASURIES						
912810EQ7 UNITED STATES TREASURY 6 25% 08/15/2023	Aaa	48,000 000	68,700 00	57 780 00	3,000 00 1,133 15	4 37 2 06
912828NE6 UNITED STATES TREASURY N/B DTD 06/01/10 75% 05/31/2012	Aaa	151,000 000	151,436 39	151 637 03	1 132 50 99 02	0 75
912828NU0 UNITED STATES TREASURY N/B DTD 08/16/2010 75% 08/15/2013	Aaa	45,000 000	45,374 40	44,887 50	337 50 127 48	0 74 0 24
912828PC8 UNITED STATES TREASURY N/B DTD 11/15/2010 2 625% 11/15/2020	Aaa	65,000 000	69,976 40	62,970 31	1,706 25 220 31	2 44 1 69
912828QV5 UNITED STATES TREASURY INFLATION INDEX BOND DTD 07/29/2011 625% 07/15/2021	Aaa	66,308 220	70,934 54	69,748 15	414 43 191 45	0 58
TOTAL TREASURIES		SUB-TOTAL	406,421 73	387,022.99	6,590.68 1,771.41	1 62
AGENCIES						
31359MH89 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	Aaa	41,000 000	47,778 12	41,952 02	2,050 00 603 61	4 29 0 98
31371MCF2 FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5 5% 07/01/2035	**	24,350 750	26,588 83	25,469 37	1,339 29 111 61	5 04 1 76

** Rating Not Available

ACCOUNT NUMBER **1055000897**

STATEMENT PERIOD JANUARY 01, 2011 THROUGH DECEMBER 31, 2011

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
AGENCIES						
3138A8SR8 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026	**	37,247 440	39,341 49	39,133 09	1,489 90 124 16	3 79 1 72
3138EGNK6 FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4 5% 06/01/2041	**	18,062 630	19,338 03	19,214 13	812 82 67 73	4 20 1 64
31402C4H2 FEDERAL NATIONAL MORTGAGE ASSN POOL #725424 DTD 04/01/04 5 5% 04/01/2034	**	72,696 480	79,468 88	72,367 07	3,998 31 333 19	5 03 1 68
31402DDB3 FEDERAL NATIONAL MORTGAGE ASSN POOL #725598 DTD 06/01/2004 5 5% 07/01/2034	**	10,898 810	11,907 39	10,801 74	599 43 49 95	5 03 1 72
31402RFV6 FEDERAL NATIONAL MORTGAGE ASSN POOL #735580 DTD 05/01/05 5% 06/01/2035	**	38 223 090	41,335 98	41,227 18	1 911 15 159 26	4 62 1 49
31402RJ26 FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5 5% 07/01/2020	**	8,844 430	9,630 17	9,431 78	486 44 40 54	5 [illegible] 1 06
31403CXG1 FEDERAL NATIONAL MORTGAGE ASSN POOL #745079 DTD 11/01/05 5% 12/01/2020	**	37,314 280	40,337 86	36 049 10	1 865 71 155 48	4 63 1 07
31406JRU9 FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020	**	6,629 690	7,166 89	6,946 66	331 48 27 62	4 63 1 07
31408DA87 FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	**	5,739 690	6,204 78	5 700 70	286 98 23 92	4 63 1 07
31408HSS5 FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	**	10,917 300	12,074 21	11,067 41	655 04 54 59	5 43 1 77
31409JJG6 FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	**	30,683 780	33,849 12	32,481 67	1,841 03 153 42	5 44 1 89
31410FSS5 FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	**	34,797 720	38,387 45	35,058 70	2,087 86 173 99	5 44 1 89
31410GJW4 FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5 5% 08/01/2022	**	23,443 820	25,455 77	23,359 57	1 289 41 107 45	5 07 1 72

** Rating Not Available

DETAIL LISTING OF PRINCIPAL ASSETS (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE	TAX COST	EST ANNUAL INCOME/ ACCRUED INC	YIELD CURRENT/ MATURITY
AGENCIES						
31412XV35 FEDERAL NATIONAL MORTGAGE ASSN POOL #938134 DTD 06/01/07 6% 07/01/2037	**	24,122 610	26,588 42	24,375 15	1,447 36 120 61	5 44 1 94
31413YRR4 FEDERAL NATIONAL MORTGAGE ASSN POOL #959596 DTD 11/01/07 6% 11/01/2037	**	30,779 210	33,925 46	30,995 61	1,846 75 153 90	5 44 1 94
31419DMQ1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3 5% 09/01/2025	**	37 437 550	39,184 76	38,841 46	1,310 31 109 19	3 34 1 94
880591DT6 TENNESSEE VALLEY AUTHORITY SER A PUTABLE 6 79% 05/23/2012	Aaa	62,000 000	63 599 60	66,766 04	4,209 80 444 37	6 62 0 29
TOTAL AGENCIES		**SUB-TOTAL**	602 163 21	571 238 45	29,859.07 3,014 59	4.96
FDIC INSURED CORP BDS						
17313YAJ0 CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2 25% 12/10/2012	Aaa	66,000 000	67,225 62	67 268 52	1 485 00 86 63	2 21 0 28
24424DAA7 JOHN DEERE CAPITAL CORP INSD FDIC DTD 12/19/08 2 875% 06/19/2012	Aaa	66,000 000	66,856 02	66,426 42	1,897 50 63 25	2 84 0 11
TOTAL FDIC INSURED CORP BDS		**SUB-TOTAL**	134,081 64	133,694 94	3,382.50 149.88	2.52
TOTAL FIXED			2,290,089 04	2,190,359.68	91,257.75 17,159.72	3 98
TOTAL PRINCIPAL ASSETS			8,693,553 90	7,921,283 79	230,020.16 21,699 48	2.65

** Rating Not Available

DETAIL OF TRANSACTIONS

DATE	DESCRIPTION	PRINCIPAL CASH	INCOME CASH	COST	GAIN / LOSS
BEGINNING BALANCE		0 00	0 00	8,394,033 48	

Gain/Loss With Pending Trades Report
Start Date: 01/01/2011
End Date: 12/31/2011

1055000897
AS AGENT FOR JAMES RUSHTON I FOUNDATION
Administrator: LAURA WAINWRIGHT 205-801-0380

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
**** SHORT TERM CAPITAL GAIN (LOSS)**					
4000.00 UNITS OF VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	6/7/11	3/25/11	4,164.76	4,027.20	137 56
4000.00 UNITS OF UNITED STATES TREASURY N/B DTD 08/16/2010 .75% 08/15/2013	6/7/11	9/13/10	4,022.81	3,990.00	32.81
17000 UNITS OF UNITED STATES TREASURY 5.375% 02/15/2031	6/10/11	12/10/10	20,511.56	19,696.10	815.46
27000 UNITS OF UNITED STATES TREASURY N/B DTD 02/17/09 3.5% 02/15/2039	6/10/11	2/14/11	24,004.69	22,095.02	1,909.67
3000.00 UNITS OF GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5.3% 02/11/2021	7/7/11	2/9/11	3,127.08	3,036.18	90.90
900.67 UNITS OF FNMA POOL #AH6827 DTD 03/01/2011 4% 03/01/2026	9/26/11	8/9/11	900.67	946.27	(45 60)
1007.49 UNITS OF FNMA POOL #735580 DTD 05/01/05 5% 06/01/2035	9/26/11	8/9/11	1,007.49	1,086.67	(79.18)
1259.81 UNITS OF FNMA POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025	9/26/11	8/9/11	1,259.81	1,307.05	(47.24)
10000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	10/6/11	12/7/10	10,010.55	10,044.92	(34.37)
5000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	10/6/11	4/7/11	5,005.27	5,017.78	(12 51)
5000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	10/6/11	5/6/11	5,005.27	5,018.36	(13.09)
37000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	10/6/11	6/7/11	37,039.02	37,114.18	(75.16)
18000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	10/6/11	7/7/11	18,018.99	18,048.52	(29.53)
7000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	10/6/11	8/9/11	7,007.38	7,015.04	(7.66)
45000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	10/6/11	9/1/11	45,047.46	45,079.10	(31.64)
1893.9 UNITS OF FNMA POOL #AH6827 DTD 03/01/2011 4% 03/01/2026	10/25/11	8/9/11	1,893.90	1,989.78	(95.88)
991.75 UNITS OF FNMA POOL #735580 DTD 05/01/05 5% 06/01/2035	10/25/11	8/9/11	991.75	1,069.70	(77.95)
2166.29 UNITS OF FNMA POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025	10/25/11	8/9/11	2,166.29	2,247.53	(81.24)
3000.00 UNITS OF VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	11/4/11	3/25/11	3,670 80	3,020.40	650.40
22000.00 UNITS OF UNITED STATES TREASURY N/B DTD 06/01/10 .75% 05/31/2012	11/9/11	10/6/11	22,083.36	22,092.81	(9.45)
22000.00 UNITS OF UNITED STATES TREASURY N/B DTD 06/01/10 .75% 05/31/2012	11/14/11	10/6/11	22,079.92	22,092.81	(12.89)
1453.95 UNITS OF FNMA POOL #AH6827 DTD 03/01/2011 4% 03/01/2026	11/25/11	8/9/11	1,453.95	1,527.56	(73.61)
1219.25 UNITS OF FNMA POOL #735580 DTD 05/01/05 5% 06/01/2035	11/25/11	8/9/11	1,219.25	1,315.08	(95.83)
1919.79 UNITS OF FNMA POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025	11/25/11	8/9/11	1,919.79	1,991.78	(71.99)
1692.8 UNITS OF FNMA POOL #AH6827 DTD 03/01/2011 4% 03/01/2026	12/27/11	8/9/11	1,692.80	1,778.50	(85.70)
244.4 UNITS OF FNMA POOL #AL0393 DTD 06/01/2011 4.5% 06/01/2041	12/27/11	11/4/11	244.40	259.98	(15.58)
1128.7 UNITS OF FNMA POOL #735580 DTD 05/01/05 5% 06/01/2035	12/27/11	8/9/11	1,128.70	1,217.41	(88.71)
1628.24 UNITS OF FNMA POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025	12/27/11	8/9/11	1,628.24	1,689.30	(61.06)

Gain/Loss With Pending Trades Report
Start Date: 01/01/2011
End Date: 12/31/2011

1055000897
AS AGENT FOR JAMES RUSHTON I FOUNDATION
Administrator: LAURA WAINWRIGHT 205-801-0380

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
**** SHORT TERM CAPITAL GAIN (LOSS)**					
**** TOTAL SHORT TERM CAPITAL GAIN (LOSS)**			**248,305.96**	**245,815.03**	**2,490.93**
**** LONG TERM CAPITAL GAIN (LOSS)**					
404.29 UNITS OF FHLMC POOL #G11769 DTD 09/01/05 5% 10/01/2020	1/18/11	8/15/06	404.29	392.54	11.75
2213.74 UNITS OF FHLMC POOL #G11650 5% 02/01/2020	1/18/11	9/8/09	2,213.74	2,337.57	(123.83)
2711 95 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	1/18/11	12/11/06	2,711.95	2,681.65	30.30
387.41 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	1/18/11	2/15/07	387.41	381.48	5.93
525.76 UNITS OF FHLMC POOL #G12593 DTD 02/01/07 5% 09/01/2021	1/18/11	12/10/07	525.76	520.99	4.77
161.79 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	1/18/11	1/9/06	161.79	160.78	1.01
882.47 UNITS OF FNMA POOL# 255770 5.5% 07/01/2035	1/25/11	9/8/09	882.47	923.01	(40.54)
3501.68 UNITS OF FNMA POOL #725424 DTD 04/01/04 5.5% 04/01/2034	1/25/11	3/7/07	3,501.68	3,485.81	15.87
395.76 UNITS OF FNMA POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	1/25/11	4/9/07	395.76	392.23	3.53
324.08 UNITS OF FNMA POOL #735681 5.5% 07/01/2020	1/25/11	9/8/09	324.08	345.60	(21.52)
1794.62 UNITS OF FNMA POOL #745079 DTD 11/01/05 5% 12/01/2020	1/25/11	6/18/07	1,794.62	1,733.77	60.85
1074.37 UNITS OF FNMA POOL#811499 5% 09/01/2020	1/25/11	9/8/09	1,074.37	1,125.74	(51.37)
248.26 UNITS OF FNMA POOL #847931 5% 12/01/2020	1/25/11	1/9/06	248.26	246.57	1.69
25.3 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	1/25/11	1/9/06	25.30	25.65	(0.35)
1410.81 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	1/25/11	9/8/09	1,410.81	1,493.47	(82.66)
1473.86 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	1/25/11	5/7/07	1,473.86	1,484.91	(11.05)
533.42 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	1/25/11	8/27/07	533.42	531.50	1.92
1788.83 UNITS OF FNMA POOL #938134 DTD 06/01/07 6% 07/01/2037	1/25/11	12/10/07	1,788.83	1,807.56	(18.73)
1745.96 UNITS OF FNMA POOL #959596 DTD 11/01/07 6% 11/01/2037	1/25/11	11/8/07	1,745.96	1,758.24	(12.28)
48000.00 UNITS OF CITIGROUP INC FDIC GUARANTEED DTD 08/06/2009 2.25% 12/10/2012	1/28/11	12/15/09	49,396.41	48,922.56	473.85
18000.00 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	1/28/11	12/14/09	18,075.23	17,975.39	99.84
3000.00 UNITS OF GENERAL ELECTRIC CO 5% 02/01/2013	2/9/11	10/5/05	3,204.75	3,026.07	178.68
19000.00 UNITS OF GENERAL ELECTRIC CO 5% 02/01/2013	2/9/11	10/5/05	20,287.06	19,165.11	1,121.95
315.14 UNITS OF FHLMC POOL #G11769 DTD 09/01/05 5% 10/01/2020	2/15/11	8/15/06	315.14	305.98	9.16
1543.11 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	2/15/11	9/8/09	1,543.11	1,629.43	(86.32)

Gain/Loss With Pending Trades Report
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1055000897
AS AGENT FOR JAMES RUSHTON I FOUNDATION
Administrator: LAURA WAINWRIGHT 205-801-0380

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
2342.2 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	2/15/11	12/11/06	2,342.20	2,316.03	26.17
396.19 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	2/15/11	2/15/07	396.19	390 12	6.07
482.49 UNITS OF FHLMC POOL #G12593 DTD 02/01/07 5% 09/01/2021	2/15/11	12/10/07	482.49	478.12	4.37
114.82 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	2/15/11	1/9/06	114.82	114.10	0.72
44000.00 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	2/14/11	12/14/09	44,170.16	43,939.84	230.32
657.42 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	2/25/11	9/8/09	657.42	687.62	(30.20)
2631 62 UNITS OF FNMA POOL #725424 DTD 04/01/04 5.5% 04/01/2034	2/25/11	3/7/07	2,631.62	2,619.70	11.92
325.84 UNITS OF FNMA POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	2/25/11	4/9/07	325.84	322.94	2.90
315.69 UNITS OF FNMA POOL #735681 5.5% 07/01/2020	2/25/11	9/8/09	315.69	336.65	(20.96)
1393.39 UNITS OF FNMA POOL #745079 DTD 11/01/05 5% 12/01/2020	2/25/11	6/18/07	1,393.39	1,346.15	47.24
560.39 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020	2/25/11	9/8/09	560.39	587.18	(26.79)
498.2 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	2/25/11	1/9/06	498.20	494.81	3.39
300.18 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	2/25/11	1/9/06	300.18	304.31	(4.13)
570.72 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	2/25/11	9/8/09	570.72	604.16	(33.44)
1406.72 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	2/25/11	5/7/07	1,406.72	1,417.27	(10.55)
2088.01 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	2/25/11	8/27/07	2,088.01	2,080.51	7.50
544.86 UNITS OF FNMA POOL #938134 DTD 06/01/07 6% 07/01/2037	2/25/11	12/10/07	544.86	550.56	(5 70)
1268.24 UNITS OF FNMA POOL #959596 DTD 11/01/07 6% 11/01/2037	2/25/11	11/8/07	1,268.24	1,277.16	(8.92)
294.96 UNITS OF FHLMC POOL #G11769 DTD 09/01/05 5% 10/01/2020	3/15/11	8/15/06	294.96	286.39	8.57
1642.73 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	3/15/11	9/8/09	1,642.73	1,734.62	(91.89)
1801.62 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	3/15/11	12/11/06	1,801.62	1,781.49	20.13
294.92 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	3/15/11	2/15/07	294.92	290.40	4.52
381.33 UNITS OF FHLMC POOL #G12593 DTD 02/01/07 5% 09/01/2021	3/15/11	12/10/07	381.33	377.87	3.46
414.14 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	3/15/11	1/9/06	414.14	411.55	2.59
20000 UNITS OF VERIZON COMMUNICATIONS 5.55% 02/15/2016	3/10/11	11/8/07	22,466.40	20,180.00	2,286.40
321.31 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	3/25/11	9/8/09	321.31	336.07	(14.76)
2313.45 UNITS OF FNMA POOL #725424 DTD 04/01/04 5.5% 04/01/2034	3/25/11	3/7/07	2,313.45	2,302.97	10.48
261.04 UNITS OF FNMA POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	3/25/11	4/9/07	261.04	258.71	2.33
227.32 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	3/25/11	9/8/09	227.32	242.42	(15.10)

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Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
**** SHORT TERM CAPITAL GAIN (LOSS)**					
1267.62 UNITS OF FNMA POOL #745079 DTD 11/01/05 5% 12/01/2020	3/25/11	6/18/07	1,267.62	1,224.64	42.98
569.46 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020	3/25/11	9/8/09	569.46	596.69	(27.23)
324.64 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	3/25/11	1/9/06	324.64	322.43	2.21
24.33 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	3/25/11	1/9/06	24.33	24.66	(0.33)
1012.92 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	3/25/11	9/8/09	1,012.92	1,072.27	(59.35)
1271.62 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	3/25/11	5/7/07	1,271.62	1,281.16	(9.54)
1623.29 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	3/25/11	8/27/07	1,623 29	1,617.46	5.83
1432.95 UNITS OF FNMA POOL #938134 DTD 06/01/07 6% 07/01/2037	3/25/11	12/10/07	1,432.95	1,447.95	(15.00)
1570.56 UNITS OF FNMA POOL #959596 DTD 11/01/07 6% 11/01/2037	3/25/11	11/8/07	1,570.56	1,581.60	(11.04)
8000 UNITS OF CONOCOPHILLIPS DTD 2/3/09 6.5% 02/01/2039	3/24/11	5/20/09	9,174.16	7,799.04	1,375.12
2000 UNITS OF CONOCOPHILLIPS DTD 2/3/09 6.5% 02/01/2039	3/24/11	5/20/09	2,293.54	1,965.70	327.84
8000 UNITS OF CONOCOPHILLIPS DTD 2/3/09 6.5% 02/01/2039	3/25/11	5/20/09	9,143.84	7,799.04	1,344.80
3000 UNITS OF CONOCOPHILLIPS DTD 2/3/09 6.5% 02/01/2039	3/25/11	5/21/09	3,428.94	2,920.86	508.08
3000 UNITS OF TALISMAN ENERGY INC DTD 6/1/09 7.75% 06/01/2019	4/7/11	9/28/09	3,624.24	3,543.33	80 91
253.53 UNITS OF FHLMC POOL #G11769 DTD 09/01/05 5% 10/01/2020	4/15/11	8/15/06	253.53	246.16	7.37
1176.18 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	4/15/11	9/8/09	1,176.18	1,241.97	(65.79)
1700.44 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	4/15/11	12/11/06	1,700.44	1,681.44	19.00
295.01 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	4/15/11	2/15/07	295.01	290.49	4.52
299.84 UNITS OF FHLMC POOL #G12593 DTD 02/01/07 5% 09/01/2021	4/15/11	12/10/07	299.84	297.12	2.72
51.87 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	4/15/11	1/9/06	51.87	51.55	0.32
696.86 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	4/25/11	9/8/09	696.86	728.87	(32.01)
2464.97 UNITS OF FNMA POOL #725424 DTD 04/01/04 5.5% 04/01/2034	4/25/11	3/7/07	2,464.97	2,453.80	11.17
335.3 UNITS OF FNMA POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	4/25/11	4/9/07	335.30	332.31	2.99
348.1 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	4/25/11	9/8/09	348.10	371.22	(23.12)
1342.81 UNITS OF FNMA POOL #745079 DTD 11/01/05 5% 12/01/2020	4/25/11	6/18/07	1,342.81	1,297.28	45.53
384.63 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020	4/25/11	9/8/09	384.63	403.02	(18.39)
397.74 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	4/25/11	1/9/06	397.74	395.04	2.70
2404.52 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	4/25/11	1/9/06	2,404.52	2,437.58	(33.06)
528.83 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	4/25/11	9/8/09	528.83	559.82	(30.99)

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Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
1275.87 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	4/25/11	5/7/07	1,275.87	1,285.44	(9.57)
1415.51 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	4/25/11	8/27/07	1,415.51	1,410.42	5.09
668.98 UNITS OF FNMA POOL #938134 DTD 06/01/07 6% 07/01/2037	4/25/11	12/10/07	668.98	675.98	(7.00)
1423.68 UNITS OF FNMA POOL #959596 DTD 11/01/07 6% 11/01/2037	4/25/11	11/8/07	1,423.68	1,433.69	(10.01)
5000 UNITS OF TRAVELERS COMPANIES INC. CALLABLE SERIES: MTN 6.25% 06/15/2037	5/6/11	8/30/07	5,546.45	4,868.15	678.30
5000 UNITS OF TRAVELERS COMPANIES INC. CALLABLE SERIES: MTN 6.25% 06/15/2037	5/6/11	9/5/07	5,546.45	4,875.30	671.15
1000 UNITS OF TRAVELERS COMPANIES INC. CALLABLE SERIES: MTN 6.25% 06/15/2037	5/6/11	9/5/07	1,109.29	975.83	133.46
22000 UNITS OF GENERAL ELECTRIC CO 5% 02/01/2013	5/6/11	10/5/05	23,491.16	22,191.18	1,299.98
8000 UNITS OF TRAVELERS COMPANIES INC. CALLABLE SERIES: MTN 6.25% 06/15/2037	5/10/11	8/30/07	8,781.92	7,789.04	992.88
4000 UNITS OF TRAVELERS COMPANIES INC. CALLABLE SERIES: MTN 6.25% 06/15/2037	5/10/11	9/6/07	4,390.96	3,893.00	497.96
211.98 UNITS OF FHLMC POOL #G11769 DTD 09/01/05 5% 10/01/2020	5/16/11	8/15/06	211.98	205.82	6.16
986.68 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	5/16/11	9/8/09	986.68	1,041.87	(55.19)
1544.14 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	5/16/11	12/11/06	1,544.14	1,526.89	17.25
264.29 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	5/16/11	2/15/07	264.29	260.24	4.05
279.69 UNITS OF FHLMC POOL #G12593 DTD 02/01/07 5% 09/01/2021	5/16/11	12/10/07	279.69	277.16	2.53
54.71 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	5/16/11	1/9/06	54.71	54.37	0.34
546.61 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	5/25/11	9/8/09	546.61	571.72	(25.11)
1870.02 UNITS OF FNMA POOL #725424 DTD 04/01/04 5.5% 04/01/2034	5/25/11	3/7/07	1,870.02	1,861.55	8.47
254.46 UNITS OF FNMA POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	5/25/11	4/9/07	254.46	252.19	2.27
216.48 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	5/25/11	9/8/09	216.48	230.86	(14.38)
1029.06 UNITS OF FNMA POOL #745079 DTD 11/01/05 5% 12/01/2020	5/25/11	6/18/07	1,029.06	994.17	34.89
436.69 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020	5/25/11	9/8/09	436.69	457.57	(20.88)
238.02 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	5/25/11	1/9/06	238.02	236.40	1 62
20.86 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	5/25/11	1/9/06	20.86	21.15	(0.29)
739.62 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	5/25/11	9/8/09	739.62	782.96	(43.34)
1084 32 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	5/25/11	5/7/07	1,084.32	1,092.45	(8.13)
208.35 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	5/25/11	8/27/07	208.35	207.60	0.75
721.12 UNITS OF FNMA POOL #938134 DTD 06/01/07 6% 07/01/2037	5/25/11	12/10/07	721.12	728.67	(7.55)
1073.18 UNITS OF FNMA POOL #959596 DTD 11/01/07 6% 11/01/2037	5/25/11	11/8/07	1,073.18	1,080.73	(7.55)

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Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
**** SHORT TERM CAPITAL GAIN (LOSS)**					
4000.00 UNITS OF MERRILL LYNCH & CO 6.11% 01/29/2037	6/7/11	4/19/10	3,937.56	3,757.60	179.96
3000.00 UNITS OF TARGET CORP CALLABLE 5.375% 05/01/2017	6/7/11	10/17/07	3,452.64	2,949.95	502.69
3000.00 UNITS OF J P MORGAN CHASE & CO DTD 04/23/09 6.3% 04/23/2019	6/7/11	4/27/09	3,436.23	2,981.13	455.10
3000.00 UNITS OF MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6.875% 04/25/2018	6/7/11	7/23/09	3,414.45	2,989.08	425.37
3000.00 UNITS OF MORGAN STANLEY SERIES: MTN DTD 9/23/09 5.625% 09/23/2019	6/7/11	10/13/09	3,107.97	3,010.05	97.92
7268.10 UNITS OF U S TREASURY INFLATION INDEX BOND DTD 07/15/08 1.375% 07/15/2018	6/7/11	11/10/09	7,900.66	7,388.40	512.26
3000.00 UNITS OF PETROBRAS INTL FIN CO DTD 10/30/09 5.75% 01/20/2020	6/8/11	10/22/09	3,193.98	2,997.33	196.65
188.51 UNITS OF FHLMC POOL #G11769 DTD 09/01/05 5% 10/01/2020	6/15/11	8/15/06	188.51	183.03	5.48
1079.58 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	6/15/11	9/8/09	1,079.58	1,139.97	(60.39)
1349.91 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	6/15/11	12/11/06	1,349.91	1,334.83	15.08
241.29 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	6/15/11	2/15/07	241.29	237.60	3.69
263.89 UNITS OF FHLMC POOL #G12593 DTD 02/01/07 5% 09/01/2021	6/15/11	12/10/07	263.89	261.50	2.39
212.39 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	6/15/11	1/9/06	212.39	211.06	1.33
33000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	6/15/11	4/30/10	33,096.04	32,987.11	108.93
11000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	6/15/11	5/10/10	11,032.01	11,003.43	28 58
513.91 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	6/27/11	9/8/09	513.91	537.52	(23.61)
1728.25 UNITS OF FNMA POOL #725424 DTD 04/01/04 5.5% 04/01/2034	6/27/11	3/7/07	1,728.25	1,720.42	7.83
213.62 UNITS OF FNMA POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	6/27/11	4/9/07	213.62	211.72	1.90
230.17 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	6/27/11	9/8/09	230.17	245.45	(15.28)
1094.88 UNITS OF FNMA POOL #745079 DTD 11/01/05 5% 12/01/2020	6/27/11	6/18/07	1,094.88	1,057.76	37.12
366.26 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020	6/27/11	9/8/09	366.26	383.77	(17.51)
136.34 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	6/27/11	1/9/06	136.34	135.41	0.93
273.95 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	6/27/11	1/9/06	273.95	277.72	(3.77)
2416.2 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	6/27/11	9/8/09	2,416.20	2,557.77	(141.57)
1021.91 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	6/27/11	5/7/07	1,021.91	1,029.57	(7.66)
519.09 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	6/27/11	8/27/07	519.09	517.22	1.87
1280.08 UNITS OF FNMA POOL #938134 DTD 06/01/07 6% 07/01/2037	6/27/11	12/10/07	1,280.08	1,293.48	(13.40)
1186.19 UNITS OF FNMA POOL #959596 DTD 11/01/07 6% 11/01/2037	6/27/11	11/8/07	1,186.19	1,194.53	(8.34)
3000.00 UNITS OF CSX CORP DTD 3/27/08 6.25% 04/01/2015	7/7/11	2/10/10	3,431.85	3,362.43	69.42

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Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
2000.00 UNITS OF GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019	7/7/11	5/20/10	2,338.94	2,196.04	142.90
3000.00 UNITS OF GOLDMAN SACHS GROUP INC DTD 5/6/09 6% 05/01/2014	7/7/11	5/27/09	3,286.38	3,066.21	220.17
3134.13 UNITS OF U S TREASURY INFLATION INDEX BOND DTD 07/15/08 1.375% 07/15/2018	7/7/11	11/10/09	3,405.92	3,185.69	220.23
160.79 UNITS OF FHLMC POOL #G11769 DTD 09/01/05 5% 10/01/2020	7/15/11	8/15/06	160.79	156.12	4.67
978.12 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	7/15/11	9/8/09	978.12	1,032.83	(54.71)
1336.77 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	7/15/11	12/11/06	1,336.77	1,321.84	14.93
232 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	7/15/11	2/15/07	232.00	228.45	3.55
255.52 UNITS OF FHLMC POOL #G12593 DTD 02/01/07 5% 09/01/2021	7/15/11	12/10/07	255.52	253.20	2.32
349.07 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	7/15/11	1/9/06	349.07	346.89	2.18
634.26 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	7/25/11	9/8/09	634.26	663.40	(29.14)
1943.39 UNITS OF FNMA POOL #725424 DTD 04/01/04 5.5% 04/01/2034	7/25/11	3/7/07	1,943 39	1,934.58	8.81
241.26 UNITS OF FNMA POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	7/25/11	4/9/07	241.26	239.11	2.15
223.5 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	7/25/11	9/8/09	223.50	238.34	(14.84)
994.95 UNITS OF FNMA POOL #745079 DTD 11/01/05 5% 12/01/2020	7/25/11	6/18/07	994.95	961.21	33.74
348.57 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020	7/25/11	9/8/09	348.57	365.24	(16.67)
205.47 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	7/25/11	1/9/06	205.47	204.07	1.40
595.87 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	7/25/11	1/9/06	595.87	604.06	(8.19)
919.43 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	7/25/11	9/8/09	919.43	973.30	(53.87)
1018.2 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	7/25/11	5/7/07	1,018.20	1,025.84	(7.64)
1715.28 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	7/25/11	8/27/07	1,715.28	1,709.12	6.16
126.91 UNITS OF FNMA POOL #938134 DTD 06/01/07 6% 07/01/2037	7/25/11	12/10/07	126.91	128.24	(1.33)
1052.48 UNITS OF FNMA POOL #959596 DTD 11/01/07 6% 11/01/2037	7/25/11	11/8/07	1,052.48	1,059.88	(7.40)
5937.21 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	8/9/11	1/9/06	6,400.12	5,900.09	500.03
40472.05 UNITS OF FEDERAL HOME LOAN MORTGAGE CORP POOL #G11650 5% 02/01/2020	8/9/11	9/8/09	43,627.60	42,735.98	891.62
7155.23 UNITS OF FHLMC POOL #G11769 DTD 09/01/05 5% 10/01/2020	8/9/11	8/15/06	7,713.11	6,947.30	765.81
3000.00 UNITS OF PFIZER INC DTD 3/24/09 6.2% 03/15/2019	8/9/11	2/5/10	3,717.45	3,368.16	349.29
50174.27 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	8/9/11	12/11/06	54,086.29	49,613.73	4,472.56
9061.25 UNITS OF FHLMC POOL #G12593 DTD 02/01/07 5% 09/01/2021	8/9/11	12/10/07	9,767.74	8,979.13	788.61
8638.64 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	8/9/11	2/15/07	9,312.19	8,506.36	805.83

Gain/Loss With Pending Trades Report
Start Date: 01/01/2011
End Date: 12/31/2011

1055000897
AS AGENT FOR JAMES RUSHTON I FOUNDATION
Administrator: LAURA WAINWRIGHT 205-801-0380

Description	**Sold**	**Acquired**	**Proceeds**	**Cost**	**Gain/Loss**
**** SHORT TERM CAPITAL GAIN (LOSS)**					
4000.00 UNITS OF UNITED STATES TREASURY 6.25% 08/15/2023	8/9/11	5/3/10	5,435.63	4,885.00	550.63
203.93 UNITS OF FHLMC POOL #G11769 DTD 09/01/05 5% 10/01/2020	8/15/11	8/15/06	203.93	198.00	5.93
1135.26 UNITS OF FHLMC POOL #G11650 5% 02/01/2020	8/15/11	9/8/09	1,135.26	1,198.76	(63.50)
1255.47 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12335 5% 05/01/2021	8/15/11	12/11/06	1,255.47	1,241.44	14.03
209.57 UNITS OF FEDERAL HOME LOAN MTG CORP POOL #G12559 5% 09/01/2021	8/15/11	2/15/07	209.57	206.36	3.21
260.47 UNITS OF FHLMC POOL #G12593 DTD 02/01/07 5% 09/01/2021	8/15/11	12/10/07	260.47	258.11	2.36
48.62 UNITS OF FEDERAL HOME LN MTG CORP POOL #J05840 5% 01/01/2021	8/15/11	1/9/06	48.62	48.32	0.30
420 SHARES OF TIFFANY & CO	8/15/11	5/8/08	28,319.13	17,890 24	10,428.89
355 SHARES OF TIFFANY & CO	8/15/11	4/9/10	23,936.40	17,632.85	6,303.55
30 SHARES OF WAL MART STORES INC	8/15/11	11/8/05	1,489.08	1,426.20	62.88
870 SHARES OF WAL MART STORES INC	8/15/11	11/15/07	43,183.26	40,566.53	2,616.73
525 SHARES OF WAL MART STORES INC	8/15/11	4/9/10	26,058.87	28,917.00	(2,858.13)
2665 SHARES OF BANK OF AMERICA CORP	8/15/11	1/14/10	20,493.44	44,532.15	(24,038.71)
1545 SHARES OF BANK OF AMERICA CORP	8/15/11	4/9/10	11,880.81	28,767.90	(16,887.09)
1000 SHARES OF ABBOTT LABS	8/15/11	11/15/07	49,638.13	54,766.41	(5,128.28)
485 SHARES OF ABBOTT LABS	8/15/11	4/9/10	24,074.50	25,539.86	(1,465.36)
1850 SHARES OF ROBERT HALF INTL INC	8/15/11	5/7/09	43,078.98	43,803.19	(724.21)
150 SHARES OF ROBERT HALF INTL INC	8/15/11	6/23/09	3,492.89	3,223.35	269.54
520 SHARES OF ROBERT HALF INTL INC	8/15/11	4/9/10	12,108.69	16,170.75	(4,062.06)
1000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	8/18/11	4/30/10	1,001.95	999.61	2.34
11000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	8/18/11	7/8/10	11,021.49	11,036.52	(15.03)
300 SHARES OF TIFFANY & CO	8/19/11	5/8/08	17,306.52	12,778.74	4,527.78
500 SHARES OF TIFFANY & CO	8/19/11	6/23/09	28,844.19	12,638.40	16,205.79
750 SHARES OF EATON CORP	8/19/11	6/13/08	28,552.69	36,017.47	(7,464.78)
1200 SHARES OF EATON CORP	8/19/11	6/23/09	45,684.31	25,721.34	19,962.97
795.37 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	8/25/11	9/8/09	795.37	831.91	(36.54)
1664.58 UNITS OF FNMA POOL #725424 DTD 04/01/04 5.5% 04/01/2034	8/25/11	3/7/07	1,664.58	1,657.04	7.54
240.73 UNITS OF FNMA POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	8/25/11	4/9/07	240.73	238.59	2.14
183.75 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	8/25/11	9/8/09	183.75	195.95	(12.20)

Gain/Loss With Pending Trades Report
Start Date: 01/01/2011
End Date: 12/31/2011

1055000897
AS AGENT FOR JAMES RUSHTON I FOUNDATION
Administrator: LAURA WAINWRIGHT 205-801-0380

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
**** SHORT TERM CAPITAL GAIN (LOSS)**					
823.66 UNITS OF FNMA POOL #745079 DTD 11/01/05 5% 12/01/2020	8/25/11	6/18/07	823.66	795.73	27.93
323.1 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020	8/25/11	9/8/09	323.10	338.55	(15.45)
203.33 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	8/25/11	1/9/06	203.33	201.95	1.38
20.78 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	8/25/11	1/9/06	20.78	21.07	(0.29)
274.04 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	8/25/11	9/8/09	274.04	290.10	(16.06)
890.86 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	8/25/11	5/7/07	890.86	897.54	(6.68)
1070.83 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	8/25/11	8/27/07	1,070.83	1,066.98	3.85
694.06 UNITS OF FNMA POOL #938134 DTD 06/01/07 6% 07/01/2037	8/25/11	12/10/07	694.06	701.33	(7.27)
1089.47 UNITS OF FNMA POOL #959596 DTD 11/01/07 6% 11/01/2037	8/25/11	11/8/07	1,089.47	1,097.13	(7.66)
10000.00 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	8/24/11	4/30/10	10,019.14	9,996.09	23.05
102603.06 UNITS OF U S TREASURY INFL INDEX BOND DTD 07/15/08 1.375% 07/15/2018	8/25/11	11/10/09	115,163.92	104,287.33	10,876.59
16000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	9/13/11	12/14/09	16,023.75	15,978.13	45.62
6000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	9/13/11	4/30/10	6,008.91	5,997.66	11.25
22000.00 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	9/15/11	12/14/09	22,031.79	21,969.92	61.87
557.23 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	9/26/11	9/8/09	557.23	582.83	(25.60)
1859.31 UNITS OF FNMA POOL #725424 DTD 04/01/04 5.5% 04/01/2034	9/26/11	3/7/07	1,859.31	1,850.89	8.42
237.63 UNITS OF FNMA POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	9/26/11	4/9/07	237.63	235.51	2.12
264.48 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	9/26/11	9/8/09	264.48	282.04	(17.56)
967.3 UNITS OF FNMA POOL #745079 DTD 11/01/05 5% 12/01/2020	9/26/11	6/18/07	967.30	934.50	32.80
616.43 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020	9/26/11	9/8/09	616.43	645.90	(29.47)
184.13 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	9/26/11	1/9/06	184.13	182 88	1.25
952.82 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	9/26/11	1/9/06	952.82	965.92	(13.10)
853.19 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	9/26/11	9/8/09	853.19	903.18	(49.99)
1111.2 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	9/26/11	5/7/07	1,111.20	1,119.53	(8.33)
2779.37 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	9/26/11	8/27/07	2,779.37	2,769.38	9.99
656.56 UNITS OF FNMA POOL #938134 DTD 06/01/07 6% 07/01/2037	9/26/11	12/10/07	656.56	663 43	(6.87)
912.44 UNITS OF FNMA POOL #959596 DTD 11/01/07 6% 11/01/2037	9/26/11	11/8/07	912.44	918.86	(6.42)
61000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	10/6/11	12/14/09	61,064.33	60,916.60	147.73
1000 UNITS OF UNITED STATES TREASURY N/B DTD 11/30/09 .75% 11/30/2011	10/6/11	1/11/10	1,001.06	999.80	1.26

Gain/Loss With Pending Trades Report
Start Date: 01/01/2011
End Date: 12/31/2011

1055000897
AS AGENT FOR JAMES RUSHTON I FOUNDATION
Administrator: LAURA WAINWRIGHT 205-801-0380

Description	**Sold**	**Acquired**	**Proceeds**	**Cost**	**Gain/Loss**
**** SHORT TERM CAPITAL GAIN (LOSS)**					
740 SHARES OF MICROSOFT CORP	10/12/11	8/30/05	20,022.97	20,083.60	(60.63)
850 SHARES OF MICROSOFT CORP	10/12/11	11/15/07	22,999.36	28,847.47	(5,848.11)
410 SHARES OF MICROSOFT CORP	10/12/11	2/21/08	11,093.81	11,610 46	(516.65)
585 SHARES OF MICROSOFT CORP	10/12/11	4/9/10	15,828.97	17,754.75	(1,925.78)
103 SHARES OF VF CORP	10/12/11	2/4/10	13,490.66	7,397.34	6,093.32
75 SHARES OF VF CORP	10/12/11	2/18/10	9,823.30	5,707.56	4,115.74
210 SHARES OF VF CORP	10/12/11	4/9/10	27,505.23	17,529.90	9,975.33
622.11 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	10/25/11	9/8/09	622.11	650.69	(28.58)
1861.17 UNITS OF FNMA POOL #725424 DTD 04/01/04 5.5% 04/01/2034	10/25/11	3/7/07	1,861.17	1,852.74	8.43
266.32 UNITS OF FNMA POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	10/25/11	4/9/07	266.32	263.95	2.37
217.06 UNITS OF FNMA POOL #735681 5.5% 07/01/2020	10/25/11	9/8/09	217.06	231.47	(14.41)
934.66 UNITS OF FNMA POOL #745079 DTD 11/01/05 5% 12/01/2020	10/25/11	6/18/07	934.66	902.97	31.69
353.03 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020	10/25/11	9/8/09	353.03	369.91	(16.88)
260.31 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	10/25/11	1/9/06	260.31	258.54	1.77
17.6 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	10/25/11	1/9/06	17.60	17.84	(0.24)
759.02 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	10/25/11	9/8/09	759.02	803.49	(44.47)
903.68 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	10/25/11	5/7/07	903.68	910.46	(6.78)
213.32 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	10/25/11	8/27/07	213.32	212.55	0.77
425.01 UNITS OF FNMA POOL #938134 DTD 06/01/07 6% 07/01/2037	10/25/11	12/10/07	425.01	429.46	(4.45)
775.47 UNITS OF FNMA POOL #959596 DTD 11/01/07 6% 11/01/2037	10/25/11	11/8/07	775.47	780.92	(5.45)
16000 UNITS OF BB& T CORPORATION DTD 7/27/09 3.85% 07/27/2012	10/28/11	4/27/10	16,362.49	16,666.88	(304.39)
3000 UNITS OF BB& T CORPORATION DTD 7/27/09 3.85% 07/27/2012	10/28/11	4/28/10	3,067.97	3,128.58	(60.61)
3000 UNITS OF BB& T CORPORATION DTD 7/27/09 3.85% 07/27/2012	10/28/11	4/29/10	3,067.97	3,133.86	(65.89)
4000.00 UNITS OF CVS/CAREMARK CORPORATION DTD 9/11/09 6.125% 09/15/2039	11/4/11	9/21/09	4,696.44	4,065.64	630.80
3000.00 UNITS OF AT&T INC DTD 05/13/08 5.6% 05/15/2018	11/4/11	5/9/08	3,510.81	3,003.18	507.63
2000.00 UNITS OF UNITED STATES TREASURY 6.25% 08/15/2023	11/4/11	5/3/10	2,807.73	2,442.50	365.23
568.25 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	11/25/11	9/8/09	568.25	594.35	(26.10)
2167.16 UNITS OF FNMA POOL #725424 DTD 04/01/04 5.5% 04/01/2034	11/25/11	3/7/07	2,167.16	2,157.34	9.82
245.98 UNITS OF FNMA POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	11/25/11	4/9/07	245.98	243.79	2.19

Gain/Loss With Pending Trades Report
Start Date: 01/01/2011
End Date: 12/31/2011

1055000897
AS AGENT FOR JAMES RUSHTON I FOUNDATION
Administrator: LAURA WAINWRIGHT 205-801-0380

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
**** SHORT TERM CAPITAL GAIN (LOSS)**					
235.47 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	11/25/11	9/8/09	235.47	251.11	(15.64)
1009.12 UNITS OF FNMA POOL #745079 DTD 11/01/05 5% 12/01/2020	11/25/11	6/18/07	1,009.12	974.90	34.22
456.54 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020	11/25/11	9/8/09	456.54	478.37	(21.83)
216 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	11/25/11	1/9/06	216.00	214.53	1.47
17.62 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	11/25/11	1/9/06	17.62	17.86	(0.24)
937.63 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	11/25/11	9/8/09	937.63	992.57	(54.94)
878.97 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	11/25/11	5/7/07	878.97	885.56	(6.59)
618.85 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	11/25/11	8/27/07	618.85	616.63	2.22
611.49 UNITS OF FNMA POOL #938134 DTD 06/01/07 6% 07/01/2037	11/25/11	12/10/07	611.49	617.89	(6.40)
819.19 UNITS OF FNMA POOL #959596 DTD 11/01/07 6% 11/01/2037	11/25/11	11/8/07	819.19	824.95	(5.76)
730 SHARES OF HESS CORPORATION	12/15/11	5/21/09	39,775.82	44,694.11	(4,918.29)
475 SHARES OF HESS CORPORATION	12/15/11	4/9/10	25,881.53	30,787.74	(4,906.21)
482.71 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL# 255770 5.5% 07/01/2035	12/27/11	9/8/09	482.71	504.88	(22.17)
2210.93 UNITS OF FNMA POOL #725424 DTD 04/01/04 5.5% 04/01/2034	12/27/11	3/7/07	2,210.93	2,200.91	10.02
272.52 UNITS OF FNMA POOL #725598 DTD 06/01/2004 5.5% 07/01/2034	12/27/11	4/9/07	272.52	270.09	2.43
242.06 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #735681 5.5% 07/01/2020	12/27/11	9/8/09	242.06	258.13	(16.07)
972.94 UNITS OF FNMA POOL #745079 DTD 11/01/05 5% 12/01/2020	12/27/11	6/18/07	972.94	939.95	32.99
369.58 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL#811499 5% 09/01/2020	12/27/11	9/8/09	369.58	387.25	(17.67)
213.78 UNITS OF FEDERAL NATIONAL MTG ASSN POOL #847931 5% 12/01/2020	12/27/11	1/9/06	213.78	212.33	1.45
19.12 UNITS OF FEDERAL NATL MTG ASSN POOL #852029 6% 01/01/2036	12/27/11	1/9/06	19.12	19.38	(0.26)
406.28 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #872463 6% 06/01/2036	12/27/11	9/8/09	406.28	430.09	(23.81)
796.94 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888029 6% 12/01/2036	12/27/11	5/7/07	796.94	802.92	(5.98)
2015.94 UNITS OF FEDERAL NATIONAL MORTGAGE ASSN POOL #888677 5.5% 08/01/2022	12/27/11	8/27/07	2,015.94	2,008.69	7.25
456.55 UNITS OF FNMA POOL #938134 DTD 06/01/07 6% 07/01/2037	12/27/11	12/10/07	456.55	461.33	(4.78)
749.39 UNITS OF FNMA POOL #959596 DTD 11/01/07 6% 11/01/2037	12/27/11	11/8/07	749.39	754.66	(5.27)
**** TOTAL LONG TERM CAPITAL GAIN (LOSS)**			**1,492,881.76**	**1,457,749.25**	**35,132.51**

Form **8868**
(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions James Rushton I Foundation	Employer identification number (EIN) or [X] 63-0955085
	Number, street, and room or suite no. If a P.O. box, see instructions #3 Office Park Circle, No. 250	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Birmingham, AL 35223	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ Deakins F. Rushton
#3 Office Park Circle, Suite 250 - Birmingham, AL 35223
Telephone No. ▶ (205)322-1951 FAX No. ▶ (205)322-1941
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until August 15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2011 or
▶ [ ] tax year beginning ______________, and ending ______________.

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$ 0.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	**3c**	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.