

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

OMB No 1545-0052

2005Department of the Treasury
Internal Revenue Service

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

For calendar year 2005, or tax year beginning **JUN 1, 2005**, and ending **MAY 31, 2006**G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of organization: **COLUMBIA FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address): **1016 LINCOLN BOULEVARD**

Room/suite: **205**

City or town, state, and ZIP code: **SAN FRANCISCO, CA 94129**

A Employer identification number: **94-1196186**

B Telephone number: **(415) 561-6880**

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 80,883,408.** (Part I, column (d) must be on cash basis.)

J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	28,848.			
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	542,411.	542,411.		STATEMENT 2
4	Dividends and interest from securities	870,989.	870,989.		STATEMENT 3
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	5,946,558.			STATEMENT 1
b	Gross sales price for all assets on line 6a	34,803,008.			
7	Capital gain net income (from Part IV, line 2)		5,956,366.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales (less returns and allowances)				
b	Less Cost of Goods Sold				
c	Gross profit or (loss)				
11	Other income	12,564.	12,564.	0.	STATEMENT 4
12	Total. Add lines 1 through 11	7,401,370.	7,382,330.	0.	
13	Compensation of officers, directors, trustees, etc.	148,000.	29,600.	0.	118,400.
14	Other employee salaries and wages	163,736.	16,374.	0.	147,362.
15	Pension plans, employee benefits	47,283.	2,364.	0.	44,919.
16a	Legal fees STMT 5	968.	0.	0.	968.
b	Accounting fees STMT 6	45,199.	22,599.	0.	22,600.
c	Other professional fees STMT 7	605,903.	605,903.	0.	0.
17	Interest				
18	Taxes STMT 8	138,736.	2,040.	0.	18,395.
19	Depreciation and depletion	43,484.	4,348.	0.	
20	Occupancy	59,672.	5,967.	0.	53,705.
21	Travel, conferences, and meetings	27,359.	0.	0.	24,516.
22	Printing and publications	1,533.	0.	0.	1,544.
23	Other expenses STMT 9	84,380.	8,086.	0.	72,733.
24	Total operating and administrative expenses. Add lines 13 through 23	1,366,253.	697,281.	0.	505,142.
25	Contributions, gifts, grants paid	2,751,715.			2,901,715.
26	Total expenses and disbursements. Add lines 24 and 25	4,117,968.	697,281.	0.	3,406,857.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	3,283,402.			
b	Net investment income (if negative, enter -0-)		6,685,049.		
c	Adjusted net income (if negative, enter -0-)			0.	

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2005)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing				425,978.	425,978.
	2 Savings and temporary cash investments			2,719,499.	5,269,986.	5,269,986.
	3 Accounts receivable	191,652.				
	Less: allowance for doubtful accounts			162,018.	191,652.	191,652.
	4 Pledges receivable	130,751.				
	Less: allowance for doubtful accounts			197,032.	130,751.	130,751.
	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			16,506.	17,273.	17,273.
	10a Investments - U.S. and state government obligations	STMT 10		5,406,260.	6,388,986.	6,388,986.
	b Investments - corporate stock	STMT 11		62,185,281.	65,528,060.	65,528,060.
	c Investments - corporate bonds	STMT 12		2,476,070.	2,800,555.	2,800,555.
Liabilities	11 Investments - land, buildings, and equipment, basis					
	Less: accumulated depreciation					
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment, basis	303,213.				
	Less: accumulated depreciation			165,945.	130,167.	130,167.
	15 Other assets (describe)					
	16 Total assets (to be completed by all filers)			73,328,611.	80,883,408.	80,883,408.
	17 Accounts payable and accrued expenses			145,107.	137,784.	
	18 Grants payable			377,500.	227,500.	
Net Assets or Fund Balances	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)			522,607.	365,284.	
	Organizations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted			72,608,971.	80,387,372.	
	25 Temporarily restricted			197,033.	130,752.	
	26 Permanently restricted					
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.					
Net Assets or Fund Balances	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			72,806,004.	80,518,124.	
	31 Total liabilities and net assets/fund balances			73,328,611.	80,883,408.	

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	72,806,004.
2 Enter amount from Part I, line 27a	2	3,283,402.
3 Other increases not included in line 2 (itemize) UNREALIZED GAIN ON INVESTMENTS	3	4,428,718.
4 Add lines 1, 2, and 3	4	80,518,124.
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	80,518,124.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 35,163,560.		29,207,194.	5,956,366.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			5,956,366.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	5,956,366.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

If "Yes," the organization 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))
2004	3,748,727.	69,300,798.	.054094
2003	3,738,881.	65,550,835.	.057038
2002	4,017,213.	58,343,533.	.068854
2001	4,349,879.	70,238,877.	.061930
2000	3,814,538.	84,912,910.	.044923

2 Total of line 1, column (d)	2	.286839
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	.057368
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5	4	77,632,560.
5 Multiply line 4 by line 3	5	4,453,625.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	66,850.
7 Add lines 5 and 6	7	4,520,475.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	3,406,857.

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 letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	133,701.
c All other domestic organizations 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	133,701.
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	133,701.
6 Credits/Payments:			
a 2005 estimated tax payments and 2004 overpayment credited to 2005	6a	115,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	60,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	175,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	41,299.	
11 Enter the amount of line 10 to be: Credited to 2006 estimated tax ☒ Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.		X
c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization. ☐ \$ 0. (2) On organization managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. ☐ \$ 0.		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ CA		
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2005 or the taxable year beginning in 2005 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address ☒ HTTP://WWW.COLUMBIA.ORG	X	
12 The books are in care of ☒ SUSAN CLARK, EXECUTIVE DIRECTOR Telephone no. ☒ 415-561-6880 Located at ☒ 1016 LINCOLN BLVD #205, SAN FRANCISCO, CA ZIP+4 ☒ 94111		
13 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		N/A

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

Page 6

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
CHRISTINE H. RUSSELL 1016 LINCOLN BLVD., STE. 205, THE PRE SAN FRANCISCO, CA 94129	PRESIDENT 1.00	0.	0.	0.
ALICE C. RUSSELL-SHAPIRO 1016 LINCOLN BLVD., STE. 205, THE PRE SAN FRANCISCO, CA 94129	TREASURER 1.00	0.	0.	0.
CHARLES P. RUSSELL 1016 LINCOLN BLVD., STE. 205, THE PRE SAN FRANCISCO, CA 94129	SECRETARY 1.00	0.	0.	0.
SUSAN R. CLARK 1016 LINCOLN BLVD., STE. 205, THE PRE SAN FRANCISCO, CA 94129	EXECUTIVE DIRECTOR 40.00	148,000.	22,200.	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
HENRY A. HOLMES 1016 LINCOLN BLVD #205, SF, CA 94129	PROGRAM OFFICER 40.00	76,500.	11,475.	
CAROLYN KOO 1016 LINCOLN BLVD #205, SF, CA, 94129	GRANTS MANAGER 40.00	52,000.	7,800.	

Total number of other employees paid over \$50,000

0

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
ATALANTA/SOSNOFF CAPITAL CORP 499 PARK AVENUE, NEW YORK, NY 10022	INVESTMENT MANAGEMENT/CUST. FEE	179,635.
DODGE AND COX, INC. ONE POST ST, SAN FRANCISCO, CA 94104	INVESTMENT MANAGEMENT/CUST. FEE	117,915.
OESCHLE INTERNATIONAL ONE INTERNATIONAL PLACE, BOSTON, MA 02110	INVESTMENT MANAGEMENT/CUST. FEE	177,734.
SIT INVESTMENT 90 SOUTH 7TH ST, #4600, MINNEAPOLIS, MN 55402	INVESTMENT MANAGEMENT/CUST. FEE	121,518.
WELLS FARGO BANK 420 MONTGOMERY STREET, SAN FRANCISCO, CA 94101	CUSTODIAL FEES	62,655.

Total number of others receiving over \$50,000 for professional services

1

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
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	75,256,979.
b Average of monthly cash balances	1b	3,113,669.
c Fair market value of all other assets	1c	444,134.
d Total (add lines 1a, b, and c)	1d	78,814,782.
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	78,814,782.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,182,222.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	77,632,560.
6 Minimum investment return. Enter 5% of line 5	6	3,881,628.

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

1 Minimum investment return from Part X, line 6	1	3,881,628.
2a Tax on investment income for 2005 from Part VI, line 5	2a	133,701.
b Income tax for 2005. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	133,701.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	3,747,927.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	3,747,927.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,747,927.

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	3,406,857.
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	3,406,857.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,406,857.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2004	(c) 2004	(d) 2005
1 Distributable amount for 2005 from Part XI, line 7				3,747,927.
2 Undistributed income, if any, as of the end of 2004				
a Enter amount for 2004 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2005:				
a From 2000				
b From 2001	857,593.			
c From 2002	1,117,736.			
d From 2003	540,691.			
e From 2004	380,443.			
f Total of lines 3a through e	2,896,463.			
4 Qualifying distributions for 2005 from Part XII, line 4: ▶ \$	3,406,857.			
a Applied to 2004, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2005 distributable amount				3,406,857.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2005 (If an amount appears in column (d), the same amount must be shown in column (a))	341,070.			341,070.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,555,393.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2004. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2005. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2006				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2000 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2006. Subtract lines 7 and 8 from line 6a	2,555,393.			
10 Analysis of line 9:				
a Excess from 2001	516,523.			
b Excess from 2002	1,117,736.			
c Excess from 2003	540,691.			
d Excess from 2004	380,443.			
e Excess from 2005				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2005, enter the date of the ruling

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

3 Subtract line 2d from line 2c. Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 26 of the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ☐ if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization 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:

SUSAN CLARK, (415) 561-6880

1016 LINCOLN BLVD, STE 205, SAN FRANCISCO, CA 94129

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

STATEMENT D

c Any submission deadlines:

STATEMENT D

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

STATEMENT D

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
STATEMENT B	NONE	CHARITIES	STATEMENT B	2901715.
Total			► 3a	2901715.
b Approved for future payment				
STATEMENT B	NONE	CHARITIES	STATEMENT B	1957500.
Total			► 3b	1957500.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary Information for
line 1 of Form 990, 990-EZ, and 990-PF (see instructions)

OMB No. 1545-0047

2005

Name of organization

Employer identification number

COLUMBIA FOUNDATION

94-1196186

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule-see instructions.)

General Rule-

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

Special Rules-

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test under Regulations sections 1.509(a)-3/1.170A-9(e) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms. (Complete Parts I and II.)
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. (Complete Parts I, II, and III.)
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the Parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution: Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must check the box in the heading of their Form 990, Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions
for Form 990, Form 990-EZ, and Form 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2005)

Name of organization

Employer identification number

COLUMBIA FOUNDATION

94-1196186

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SIT INVESTMENT ASSOCIATES, INC. 90 SOUTH 7TH ST, SUITE 4600 MINNEAPOLIS, MN 55402-4130	\$ 15,129.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	THE MADELEINE H. RUSSELL 1982 CHARITABLE LEAD TRUST C/O R & S ASSOC., 235 MONTGOMERY ST. SAN FRANCISCO, CA 94104-2902	\$ 13,719.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT	1
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(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD
SEE STATEMENT A	PURCHASED		VARIOUS		VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
34,803,008.	28,856,450.	0.	0.	5,946,558.	
CAPITAL GAINS DIVIDENDS FROM PART IV					0.
TOTAL TO FORM 990-PF, PART I, LINE 6A					5,946,558.

FORM 990-PF	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT	2
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SOURCE	AMOUNT
INTEREST ON MONEY MARKET ACCOUNTS	524,852.
INTEREST ON WELLS FARGO BANK CHECKING ACCOUNT	17,559.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	542,411.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME FROM STOCKS	870,989.	0.	870,989.
INTEREST INCOME FROM BONDS	0.	0.	0.
TOTAL TO FM 990-PF, PART I, LN 4	870,989.	0.	870,989.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	12,564.	12,564.	12,564.
TOTAL TO FORM 990-PF, PART I, LINE 11	12,564.	12,564.	12,564.

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	968.	0.	0.	968.
TO FM 990-PF, PG 1, LN 16A	968.	0.	0.	968.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	45,199.	22,599.	0.	22,600.
TO FORM 990-PF, PG 1, LN 16B	45,199.	22,599.	0.	22,600.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT AND CUSTODIAN FEES	605,903.	605,903.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	605,903.	605,903.	0.	0.

FORM 990-PF	TAXES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES- EXCISE TAX	118,301.	0.	0.	0.
ANNUAL REGISTRATION FEE	35.	0.	0.	35.
PAYROLL TAXES	20,400.	2,040.	0.	18,360.
TO FORM 990-PF, PG 1, LN 18	138,736.	2,040.	0.	18,395.

FORM 990-PF	OTHER EXPENSES	STATEMENT	9
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES AND EXPENSES	14,522.	1,096.	0.	9,865.
TELEPHONE	4,386.	439.	0.	3,947.
DUES	1,362.	140.	0.	1,222.
SUBSCRIPTIONS	811.	81.	0.	730.
INSURANCE NON-PAYROLL	11,914.	1,191.	0.	10,723.
COMPUTER EXPENSE	5,859.	586.	0.	5,273.
PAYROLL INSURANCE	45,526.	4,553.	0.	40,973.
TO FORM 990-PF, PG 1, LN 23	84,380.	8,086.	0.	72,733.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	10
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT F	X		6,388,986.	6,388,986.
TOTAL U.S. GOVERNMENT OBLIGATIONS			6,388,986.	6,388,986.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			6,388,986.	6,388,986.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT F	65,528,060.	65,528,060.
TOTAL TO FORM 990-PF, PART II, LINE 10B	65,528,060.	65,528,060.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT F	2,800,555.	2,800,555.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,800,555.	2,800,555.

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue ServiceSee separate instructions.
Attach to the corporation's tax return.

FORM 990-PF

2005

Name

COLUMBIA FOUNDATION

Employer identification number

94-1196186

Note: Generally, the corporation is not required to file Form 2220. (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 34 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	133,701.
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1		
2b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or of section 167(g) for depreciation under the income forecast method		
2c	Credit for Federal tax paid on fuels (see instructions)		
2d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	133,701.
4	Enter the tax shown on the corporation's 2004 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	96,756.
5	Required Annual Payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	96,756.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions).

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☒ The corporation is using the annualized income installment method.
- 8 ☒ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	10/15/05	11/15/05	02/15/06	05/15/06
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column	19,180.	25,406.	12,639.	55,760.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	20,000.	30,000.	8,000.	57,000.
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column		820.	5,414.	775.
13 Add lines 11 and 12		30,820.	13,414.	57,775.
14 Add amounts on lines 16 and 17 of the preceding column				
15 Subtract line 14 from line 13. If zero or less, enter -0-	20,000.	30,820.	13,414.	57,775.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-		0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18				
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	820.	5,414.	775.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2005)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.) .. .	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19 .. .	20			
21 Number of days on line 20 after 4/15/2005 and before 10/1/2005	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\%}{365}$.. .	22	\$	\$	\$
23 Number of days on line 20 after 9/30/2005 and before 4/1/2006	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 7\%}{365}$.. .	24	\$	\$	\$
25 Number of days on line 20 after 3/31/2006 and before 7/1/2006	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 6\%}{365}$.. .	26	\$	\$	\$
27 Number of days on line 20 after 6/30/2006 and before 10/1/2006	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 6\%}{365}$.. .	28	\$	\$	\$
29 Number of days on line 20 after 9/30/2006 and before 1/1/2007 .. .	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times 6\%}{365}$.. .	30	\$	\$	\$
31 Number of days on line 20 after 12/31/2006 and before 2/15/2007	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times 6\%}{365}$.. .	32	\$	\$	\$
33 Add lines 22, 24, 26, 28, 30, and 32 .. .	33	\$	\$	\$
34 Penalty. Add columns (a) through (d), of line 33. Enter the total here and on Form 1120; line 33, Form 1120-A, line 29; or the comparable line for other income tax returns	34	\$		0.

* For underpayments paid after March 31, 2006: For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

JWA

Form 2220 (2005)

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

Form 1120S filers: For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I - Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.)

		(a) First 3 months	(b) First 5 months	(c) First 8 months	(d) First 11 months
1 Enter taxable income for the following periods:					
a Tax year beginning in 2002	1a				
b Tax year beginning in 2003	1b				
c Tax year beginning in 2004	1c				
2 Enter taxable income for each period for the tax year beginning in 2005.	2				
3 Enter taxable income for the following periods:		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2002	3a				
b Tax year beginning in 2003	3b				
c Tax year beginning in 2004	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a.	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b.	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c.	6				
7 Add lines 4 through 6.	7				
8 Divide line 7 by 3.	8				
9 Divide line 2 by line 8.	9				
10 Figure the tax on the amt on ln 9 using the instr for Form 1120, Sch J, ln 3 (or comparable ln of corp's return).	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a.	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b.	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c.	11c				
12 Add lines 11a through 11c.	12				
13 Divide line 12 by 3.	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d).	14				
15 Enter any alternative minimum tax for each payment period (see instructions).	15				
16 Enter any other taxes for each payment period (see instr)	16				
17 Add lines 14 through 16.	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions).	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-.	19				

Part II - Annualized Income Installment Method **

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions).	20				
21 Enter taxable income for each annualization period (see instructions).	21	639,328.	1,114,642.	1,907,503.	4,236,948.
22 Annualization amounts (see instructions).	22	6.000000	4.000000	2.000000	1.333333
23 Annualized taxable income. Multiply line 21 by line 22.	23	3,835,968.	4,458,568.	3,815,006.	5,649,263.
24 Figure the tax on the amount on line 23 using the instructions for Form 1120, Schedule J, line 3 (or comparable line of corporation's return).	24	76,719.	89,171.	76,300.	112,985.
25 Enter any alternative minimum tax for each payment period (see instructions).	25				
26 Enter any other taxes for each payment period (see instr)	26				
27 Total tax. Add lines 24 through 26.	27	76,719.	89,171.	76,300.	112,985.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions).	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-.	29	76,719.	89,171.	76,300.	112,985.
30 Applicable percentage.	30	25%	50%	75%	100%
31 Multiply line 29 by line 30.	31	19,180.	44,586.	57,225.	112,985.

Part III - Required Installments

Note: Complete lines 32 through 38 of one column before completing the next column.		1st installment	2nd installment	3rd installment	4th installment
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31.	32	19,180.	44,586.	57,225.	112,985.
33 Add the amounts in all preceding columns of line 32 (see instructions).	33		19,180.	44,586.	57,225.
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-.	34	19,180.	25,406.	12,639.	55,760.
35 Enter 25% of line 5 on page 1 of Form 2220 in each column. (Note: "Large corporations," see the instructions for line 10 for the amounts to enter.)	35	24,189.	42,662.	33,425.	33,426.
36 Subtract line 38 of the preceding column from line 37 of the preceding column.	36		5,009.	22,265.	43,051.
37 Add lines 35 and 36.	37	24,189.	47,671.	55,690.	76,477.
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10. (see instructions).	38	19,180.	25,406.	12,639.	55,760.

JWA

Form 2220 (2005)

** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
FORM 990PF
GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
Abbott Labs	Purchase			8-Apr-04	19-Jul-05	2,100	84,406 73	98,438 00	14,031 27
Abbott Labs	Purchase			15-Apr-05	19-Jul-05	1,900	94,934 26	89,062 95	(5,871 31)
Abercrombie & Fitch Co Cl A	Purchase			27-Jul-05	6-Sep-05	153	7,087 65	5,460 46	(1,627 19)
Abercrombie & Fitch Co Cl A	Purchase			29-Jul-05	6-Sep-05	9	14,413 24	10,920.92	(3,492 32)
Abercrombie & Fitch Co Cl A	Purchase			29-Jul-05	6-Sep-05	9	36,033 10	27,302.31	(8,730 79)
Abercrombie & Fitch Co Cl A	Purchase			1-Aug-05	6-Sep-05	20	7,140 67	5,460 46	(1,680 21)
Abercrombie & Fitch Co Cl A	Purchase			1-Aug-05	6-Sep-05	20	21,422 01	16,381 38	(5,040 63)
Accor Eur3	Purchase			8-Feb-02	27-Sep-05	108	405 39	597 58	192 19
Accor Eur3	Purchase			11-Feb-02	27-Sep-05	131	671 65	946 18	274 53
Accor Eur3	Purchase			11-Feb-02	21-Nov-05	405	1,802 85	2,689.80	886 95
Ace Limited	Purchase			25-Sep-01	5-Aug-05	2,300	57,042 53	106,784 53	49,742 00
Acerinox Sa	Purchase			12-Dec-02	27-Sep-05	1,000	491 19	721 85	230 66
Acerinox Sa	Purchase			12-Dec-02	5-Oct-05	100	475 59	475 59	
Acerinox Sa	Purchase			12-Dec-02	21-Nov-05	100	788 81	1,131 92	343 11
Acerinox Sa	Purchase			12-Dec-02	14-Mar-06	100	28,323 67	46,700 61	18,376 94
Acerinox Sa	Purchase			12-Dec-02	15-Mar-06	3,100	16,564 95	27,702 63	11,137 68
Adelphia Communications Corp Cl A	Purchase			4-Feb-02	21-Jun-05	1,248	41,543 07	123 41	(41,419 66)
Adelphia Communications Corp Cl A	Purchase			5-Feb-02	21-Jun-05	1,248	33,579 90	108 89	(33,471 01)
Adelphia Communications Corp Cl A	Purchase			6-Feb-02	21-Jun-05	6	11,042 50	36 30	(11,006 20)
Adelphia Communications Corp Cl A	Purchase			14-Feb-02	21-Jun-05	6	2,098 92	7 26	(2,091 66)
Adelphia Communications Corp Cl A	Purchase			15-Feb-02	21-Jun-05	10	4,017 50	14 52	(4,002 98)
Adelphia Communications Corp Cl A	Purchase			19-Feb-02	21-Jun-05	10	1,904 18	7 26	(1,896 92)
Adidas Ag Npv	Purchase			11-Sep-03	27-Sep-05	23	1,857 94	3,780 03	1,922 09
Adidas Ag Npv	Purchase			11-Sep-03	21-Nov-05	64	2,955 81	5,994 82	3,039 01
Adobe Systems Inc Com	Purchase			31-Dec-02	6-Sep-05	154	1,493 80	3,259 66	1,765 86
Adobe Systems Inc Com	Purchase			13-Jan-03	6-Sep-05	26	11,219 87	21,187.81	9,967 94
Adobe Systems Inc Com	Purchase			13-Jan-03	16-Sep-05	3	1,438 45	2,902 87	1,464 42
Adobe Systems Inc Com	Purchase			13-Jan-03	17-Apr-06	180	4,315 33	11,194 87	6,879 54
Adobe Systems Inc Com	Purchase			13-Jan-03	18-Apr-06	10	3,164 58	8,214 86	5,050 28
Adobe Systems Inc Com	Purchase			19-May-03	18-Apr-06	10	3,072 20	6,721 24	3,649 04
Aegon N V Adr	Purchase			23-Feb-05	13-Oct-05	1	7 51	7 40	(0 11)
Aegon N V Adr	Purchase			23-Feb-05	14-Apr-06	1,999	27,818 89	36,471 63	8,652 74
Aegon N V Adr	Purchase			2-Mar-05		1	7 66	18 24	10 58
Aegon N V Adr/Cap Gain Dividend	Purchase			17-May-05	3-Jun-05	1	9 61	9 98	0 37
Aetna, Inc	Purchase			17-Jun-03	20-Jan-06	4,700	151,479 36	418,228 87	266,749 51
Aetna, Inc	Purchase			17-Jun-03	2-May-06	1,400	22,560 75	50,312 77	27,752 02
Aetna, Inc	Purchase			27-Aug-03	2-May-06	6,400	89,186 40	230,001 25	140,814 85
Aetna, Inc	Purchase			29-Jun-05	2-May-06	2,400	100,623 84	86,250 47	(14,373 37)
Air Liquide(L')	Purchase			25-Oct-05	21-Nov-05	92	2,499 10	2,530 59	31 49
Akzo Nobel Adr	Purchase			21-Nov-01	3-Aug-05	100	4,539 61	4,105 61	(434 00)
Akzo Nobel Adr	Purchase			5-Dec-01	3-Aug-05	1,100	48,955 50	45,161 68	(3,793 82)
Akzo Nobel Adr	Purchase			5-Dec-01	17-Aug-05	600	26,703 00	25,310 96	(1,392 04)
Akzo Nobel Adr	Purchase			28-Mar-02	27-Feb-06	1,700	79,124 29	88,311 94	9,187 65
Akzo Nobel Adr	Purchase			3-Oct-02	27-Feb-06	200	6,755 16	10,389 64	3,634 48
Akzo Nobel Adr	Purchase			3-Oct-02	17-May-06	500	16,887 90	28,575 57	11,687 67
Alcoa, Inc	Purchase			21-Oct-05	18-Apr-06	500	11,677 25	16,991 97	5,314 72
Alcon Inc Com	Purchase			6-May-02	9-Nov-05	2,500	3,769 45	14,114 57	10,345 12
Alcon Inc Com	Purchase			6-May-02	10-Nov-05	100	3,769 45	14,055 71	10,286 26
Alliance Data Systems Corp Com	Purchase			5-Nov-04	25-Jul-05	3	41,883 00	43,454 28	1,571 28
Alliance Data Systems Corp Com	Purchase			8-Nov-04	25-Jul-05	53	8,330 00	8,690 85	360 85
Amdocs Ord Gbp0 01	Purchase			19-May-04	20-Oct-05	86	2,505 00	2,622 58	117 58
Amdocs Ord Gbp0 01	Purchase			19-May-04	4-Nov-05	3,088	2,505 00	2,720 85	215 85
Amdocs Ord Gbp0 01	Purchase			21-May-04	7-Nov-05	53	15,022 62	16,303 53	1,280 91
Amdocs Ord Gbp0 01	Purchase			21-May-04	22-Dec-05	1,806	2,503 77	2,794 91	291 14
Amdocs Ord Gbp0 01	Purchase			21-May-04	23-Dec-05	86	2,503 77	2,794 91	291 14
Amdocs Ord Gbp0 01	Purchase			24-May-04	23-Dec-05	3,088	5,009 80	5,589 83	580 03
Amerada Hess Corp	Purchase			7-Dec-99	17-Aug-05	200	11,218 50	25,680 50	14,462 00
Amerada Hess Corp	Purchase			7-Dec-99	2-Sep-05	300	16,827 75	37,993 53	21,165 78
Amerada Hess Corp	Purchase			9-Jun-05	12-Oct-05	1,400	132,792 94	167,681 48	34,888 54
Amerada Hess Corp	Purchase	7 875%	10/01/29	8-Dec-03	2-Dec-05	20,000	21,890 60	23,904 60	2,014 00
Amerada Hess Corp	Purchase			9-Jun-05	22-Feb-06	1,600	156,518 87	218,273 29	61,754 42
Amerada Hess Corp	Purchase			8-Aug-05	22-Feb-06	1,700	212,850 20	231,915 38	19,065 18

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
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GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
Amerada Hess Corp	Purchase			7-Dec-99	20-Mar-06	100	5,609 25	14,234 70	8,625 45
Amerada Hess Corp	Purchase			11-Feb-00	20-Mar-06	100	4,804 00	14,234 70	9,430 70
Amerada Hess Corp	Purchase			11-Feb-00	20-Apr-06	1,100	52,844 00	160,338 70	107,494 70
American Eagle Outfitters Inc	Purchase			14-Feb-05	27-Jul-05	1,806	15,315 00	19,693 45	4,378 45
American Eagle Outfitters Inc	Purchase			22-Apr-05	27-Jul-05	1,720	5,168 00	6,564 49	1,396 49
American Eagle Outfitters Inc	Purchase			29-Apr-05	27-Jul-05	1,577	15,415 86	19,693 45	4,277 59
American Electric Power, Inc	Purchase			28-Aug-97	30-Aug-05	1,500	51,031 25	55,592 77	4,561 52
American Electric Power, Inc	Purchase			28-Aug-97	7-Sep-05	340	11,567 08	12,625 00	1,057 92
American Electric Power, Inc	Purchase			27-Feb-03	7-Sep-05	2,400	50,280 00	89,617 45	39,337 45
American Express Co	Purchase			18-Sep-03	25-May-06	2,100	83,475 02	108,058 26	24,583 24
American International Group, Inc	Purchase			14-Feb-06	16-May-06	1,300	85,599 28	82,501 57	(3,097 71)
American Medical Systems Holdings	Purchase			9-Dec-04	26-Sep-05	10,000	190,162 00	189,534 05	(627 95)
Ameriprise Financial, Inc	Purchase			18-Sep-03	25-May-06	660	18,841 25	29,134 47	10,293 22
Ameriprise Financial, Inc	Purchase			10-Oct-03	25-May-06	340	10,075 78	15,008 67	4,932 89
Ameriprise Financial, Inc	Purchase			22-Apr-04	25-May-06	380	12,047 01	16,774 39	4,727 38
Amgen, Inc	Purchase			24-Oct-05	11-Apr-06	2,800	208,514 88	200,967 74	(7,547 14)
Anixter Intl Inc Com	Purchase			1-Feb-05	24-May-06	143	7,043 40	9,636 28	2,592 88
Anixter Intl Inc Com	Purchase			1-Feb-05	25-May-06	4,699	14,086 80	19,462 64	5,375 84
Anixter Intl Inc Com	Purchase			2-Feb-05	25-May-06	2,349	7,181 10	9,731 32	2,550 22
Anixter Intl Inc Com	Purchase			3-Feb-05	25-May-06	4,699	10,974 78	14,498 25	3,523 47
Apache Corp	Purchase			5-Jul-05	12-Oct-05	1,500	102,995 10	99,797 87	(3,197 23)
Apache Corp	Purchase			20-Jun-05	18-Oct-05	3,000	203,591 40	187,361 36	(16,230 04)
Apple Computer, Inc	Purchase			19-Apr-05	26-May-06	1,700	62,978 54	108,913 44	45,934 90
Arkansas St Development Finance	Purchase	9 750%	11/15/05	8-Mar-95	15-Nov-05	2,174	2,375 60	2,173 51	(202 09)
Aspen Insurance Hldgs Com	Purchase			26-Sep-05	9-Nov-05	1,226	5,926 88	5,285 90	(640 98)
Aspen Insurance Hldgs Com	Purchase			27-Sep-05	9-Nov-05	1,123	3,003 86	2,642 95	(360 91)
Aspen Insurance Hldgs Com	Purchase			28-Sep-05	9-Nov-05	1,282	32,475 96	29,072 44	(3,403 52)
Aspen Insurance Hldgs Com	Purchase			3-Oct-05	10-Nov-05	1,282	13,063 65	13,273 74	210 09
Aspen Insurance Hldgs Com	Purchase			3-Oct-05	11-Nov-05	8,894	2,612 73	2,672 70	59 97
Aspen Insurance Hldgs Com	Purchase			4-Oct-05	11-Nov-05	1,053	7,002 90	8,018 09	1,015 19
Aspen Insurance Hldgs Com	Purchase			5-Oct-05	11-Nov-05	3,494	6,900 00	8,018 09	1,118 09
Astrazeneca Ord	Purchase			13-Apr-00	27-Sep-05	189	266 06	284 99	18 93
Astrazeneca Ord	Purchase			2-May-00	27-Sep-05	189	2,558 45	2,944 89	386 44
Astrazeneca Ord	Purchase			2-May-00	2-Nov-05	25	67,633 88	73,075 26	5,441 38
Astrazeneca Ord	Purchase			4-Sep-00	2-Nov-05	25	73,564 05	72,183 56	(1,380 49)
Astrazeneca Ord	Purchase			4-Sep-00	10-Nov-05	15	5,997 81	5,866 89	(130 92)
Astrazeneca Ord	Purchase			15-May-02	10-Nov-05	15	44,222 56	41,779 36	(2,443 20)
Astrazeneca Ord	Purchase			16-May-02	10-Nov-05	307	32,214 65	30,312 26	(1,902 39)
Astrazeneca Ord	Purchase			23-Jun-04	10-Nov-05	307	9,852 15	9,244 80	(607 35)
Astrazeneca Ord	Purchase			23-Jun-04	14-Nov-05	800	31,403 73	29,884 63	(1,519 10)
Astrazeneca Ord	Purchase			23-Jun-04	21-Nov-05	800	426 29	400 17	(26 12)
Au Optronics Corp	Purchase			14-Dec-04	27-Sep-05	100	1,336 71	1,233 60	(103 11)
Au Optronics Corp	Purchase			14-Dec-04	22-Nov-05	1,000	2,673 41	2,710 72	37 31
Au Optronics Corp	Purchase			14-Dec-04	19-May-06	1,500	69,703 88	83,004 02	13,300 14
Autodesk Inc Com	Purchase			19-May-04	18-Apr-06	1,539	9,549 57	25,857 04	16,307 47
Avaya, Inc	Purchase			27-Aug-01	16-May-06	600	6,792 00	7,457 76	665 76
Baker Hughes, Inc	Purchase			21-Dec-98	31-Oct-05	400	6,174 40	22,505 05	16,330 65
Baker Hughes, Inc	Purchase			21-Dec-98	30-May-06	300	4,630 80	25,571 06	20,940 26
Bank One Corp	Purchase	6 500%	02/01/06	23-Jan-01	1-Feb-06	65,000	64,914 85	65,000 00	85 15
Bayer Ag	Purchase			13-Dec-04	27-Sep-05	77	3,355 05	3,964 32	609 27
Bayer Ag	Purchase			13-Dec-04	21-Nov-05	51	5,417 32	6,912 43	1,495 11
Bayer Ag	Purchase			13-Dec-04	14-Dec-05	77	5,140 30	6,801 55	1,661 25
Bayer Ag	Purchase			13-Dec-04	14-Dec-05	47	43,491 02	57,589 16	14,098 14
Bayer Ag	Purchase			14-Dec-04	14-Dec-05	47	52,242 20	67,893 30	15,651 10
Bayer Ag	Purchase			14-Dec-04	14-Dec-05	530	44,424 29	57,711 35	13,287 06
Bayer Ag	Purchase			14-Dec-04	19-Dec-05	551	22,738 69	29,814 38	7,075 69
Bayer Ag	Purchase			14-Dec-04	19-Dec-05	33	21,749 30	28,500 24	6,750 94
Bayer Ag	Purchase			16-Dec-04	19-Dec-05	3	1,722 71	2,217 60	494 89
Bayer Ag	Purchase			16-Dec-04	20-Dec-05	23	4,083 47	5,256 13	1,172 66
Bayer Ag	Purchase			17-Dec-04	20-Dec-05	14	17,312 95	22,708 10	5,395 15
Bayer Ag	Purchase			6-Jan-05	20-Dec-05	14	14,184 14	19,340 90	5,156 76
Bayer Ag	Purchase			6-Jan-05	30-Jan-06	171	30,024 59	41,360 12	11,335 53
Bayer Ag	Purchase			7-Jan-05	30-Jan-06	343	38,937 53	54,220 34	15,282 81
Bayer Ag	Purchase			7-Jan-05	31-Jan-06	87	6,226 43	8,632 49	2,406 06

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<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
Bayer Ag	Purchase			11-Jan-05	31-Jan-06	36	7,084 07	9,871 60	2,787 53
Bayer Hypo-Vereins	Purchase			11-Jan-05	10-Jun-05	530	54,432 74	58,440.98	4,008 24
Bayer Hypo-Vereins	Purchase			12-Jan-05	10-Jun-05	827	26,649 85	28,373 70	1,723 85
Bayer Hypo-Vereins	Purchase			12-Jan-05	13-Jun-05	827	15,445 85	16,674 20	1,228 35
Bayer Hypo-Vereins	Purchase			13-Jan-05	13-Jun-05	49	20,836 86	22,124 43	1,287 57
Bayer Hypo-Vereins	Purchase			14-Jan-05	13-Jun-05	49	4,024 96	4,255 65	230 69
Bayer Hypo-Vereins	Purchase			14-Jan-05	13-Jun-05	80	10,027 08	10,641 58	614 50
Bayer Hypo-Vereins	Purchase			28-Jan-05	13-Jun-05	80	71,129 31	80,711 13	9,581 82
BCA Intesa	Purchase			15-Apr-02	27-Sep-05	471	1,933 22	2,847 89	914 67
BCA Intesa	Purchase			15-Apr-02	21-Nov-05	47	3,134 35	4,686 17	1,551 82
BCA Intesa	Purchase			15-Apr-02	3-May-06	367	12,834 32	24,039 63	11,205 31
BCA Intesa	Purchase			15-Apr-02	3-May-06	54	2,630 44	4,980 21	2,349 77
BCA Intesa	Purchase			16-Apr-02	3-May-06	779	21,555 30	40,644 93	19,089 63
BCA Intesa	Purchase			17-Apr-02	3-May-06	76	33,254 35	63,005 73	29,751 38
BCA Intesa	Purchase			24-Apr-02	3-May-06	76	31,276 11	58,606 58	27,330 47
BCA Intesa	Purchase			25-Apr-02	3-May-06	471	16,860 00	31,643 54	14,783 54
BCA Intesa	Purchase			25-Apr-02	4-May-06	47	16,992 15	31,818 45	14,826 30
BCA Intesa	Purchase			14-Feb-03	4-May-06	2,616	10,648 46	27,481 71	16,833 25
BCA Intesa	Purchase			3-Sep-03	4-May-06	671	16,583 29	31,063 83	14,480 54
BCA Intesa	Purchase			17-May-04	4-May-06	1,945	779.11	5,510 41	4,731 30
BCA Intesa	Purchase			17-May-04	5-May-06	54	2,129.45	15,235.16	13,105 71
BCO Com Portugues	Purchase			13-Feb-04	27-Sep-05	4,050	1,037 71	1,152 02	114 31
BCO Com Portugues	Purchase			13-Feb-04	21-Nov-05	300	372 19	376 29	4 10
BCO Com Portugues	Purchase			16-Feb-04	21-Nov-05	36,714	1,309.24	1,325 74	16 50
BCO Com Portugues	Purchase			16-Feb-04	26-Apr-06	400	1,835 90	2,271 96	436 06
BCO Com Portugues	Purchase			17-Feb-04	26-Apr-06	300	8,362 49	10,208 61	1,846 12
BCO Com Portugues	Purchase			18-Feb-04	26-Apr-06	300	23,889 16	28,259 45	4,370 29
BCO Com Portugues	Purchase			19-Feb-04	26-Apr-06	300	4,679.21	5,509 36	830 15
BCO Com Portugues	Purchase			19-Feb-04	27-Apr-06	6,847	10,783 64	12,532 79	1,749.15
BCO Com Portugues	Purchase			20-Feb-04	27-Apr-06	10,614	5,663 15	6,655 70	992 55
BCO Com Portugues	Purchase			23-Feb-04	27-Apr-06	9,873	6,116 14	7,118 65	1,002 51
BCO Com Portugues	Purchase			24-Feb-04	27-Apr-06	5,331	2,010 30	2,341 82	331 52
BCO Com Portugues	Purchase			4-Nov-04	27-Apr-06	610	6,355 51	8,200 88	1,845 37
BCO Com Portugues	Purchase			5-Nov-04	27-Apr-06	610	26,682 45	34,297 59	7,615 14
BCO Popular Esp	Purchase			3-Feb-05	22-Jul-05	600	61,937 04	56,059 13	(5,877 91)
BCO Popular Esp	Purchase			3-Feb-05	25-Jul-05	600	16,159 78	14,607 11	(1,552 67)
BCO Popular Esp	Purchase			4-Feb-05	25-Jul-05	900	14,704 40	13,379 93	(1,324 47)
BCO Popular Esp	Purchase			4-Feb-05	26-Jul-05	500	20,649 00	18,728 28	(1,920 72)
BCO Popular Esp	Purchase			7-Feb-05	26-Jul-05	500	1,882 29	1,698 25	(184 04)
BCO Popular Esp	Purchase			7-Feb-05	26-Jul-05	200	16,874 77	15,185 06	(1,689 71)
Beckman Coulter Inc Com	Purchase			19-Jan-05	26-Jul-05	26	27,219 04	21,538 30	(5,680 74)
Beckman Coulter Inc Com	Purchase			27-Jan-05	26-Jul-05	26	7,125 91	5,384 57	(1,741.34)
Beckman Coulter Inc Com	Purchase			27-Jan-05	28-Jul-05	523	14,251 82	10,965 54	(3,286 28)
Beckman Coulter Inc Com	Purchase			28-Mar-05	28-Jul-05	943	20,412 84	16,448 31	(3,964 53)
Beckman Coulter Inc Com	Purchase			29-Mar-05	28-Jul-05	1,342	27,204 68	21,931 08	(5,273 60)
Becton Dickinson & Co	Purchase			22-Jul-99	17-May-06	500	13,631 35	30,686 55	17,055 20
Berkshire Hathaway, Inc Cl B	Purchase			16-Apr-03	26-Sep-05	25	59,736 98	67,666 96	7,929 98
Berkshire Hathaway, Inc Cl B	Purchase			31-Oct-03	26-Sep-05	72	187,276 32	194,880 85	7,604 53
Best Buy Inc Com	Purchase			9-Jan-02	26-May-06	42	10,159 85	15,515 43	5,355 58
Biogen Idec Inc Com	Purchase			8-Mar-04	8-Jul-05	93	29,037 45	17,622 41	(11,415 04)
Biogen Idec Inc Com	Purchase			8-Mar-04	12-Jul-05	93	29,037 45	18,133 94	(10,903 51)
Biogen Idec Inc Com	Purchase			8-Mar-04	14-Jul-05	42	5,226 74	3,356 76	(1,869 98)
Biosite Inc Com	Purchase			31-May-05	20-Mar-06	100	5,433 28	5,099 28	(334 00)
Biosite Inc Com	Purchase			31-May-05	21-Mar-06	166	10,866 56	10,274 62	(591 94)
Biosite Inc Com	Purchase			31-May-05	22-Mar-06	269	10,866 56	10,259 88	(606 68)
Biosite Inc Com	Purchase			1-Jun-05	23-Mar-06	269	16,427 64	15,381 15	(1,046 49)
Biosite Inc Com	Purchase			1-Jun-05	24-Mar-06	100	5,475 88	5,163 77	(312 11)
Biosite Inc Com	Purchase			1-Jun-05	27-Mar-06	100	5,475 88	5,146 27	(329 61)
Biosite Inc Com	Purchase			12-Jul-05	29-Mar-06	151	17,907 87	15,328 86	(2,579 01)
Biosite Inc Com	Purchase			12-Jul-05	30-Mar-06	151	11,938 58	10,283 10	(1,655 48)
Biosite Inc Com	Purchase			29-Jul-05	30-Mar-06	166	11,010 00	10,283 10	(726 90)
BNSF Railway Co	Purchase	4.967%	04/01/23	26-Sep-05	1-Apr-06	1,254	1,254 11	1,254 11	
BP Ord	Purchase			24-Jun-04	27-Sep-05	400	1,220 36	1,596 45	376 09
BP Ord	Purchase			24-Jun-04	21-Nov-05	500	1,985 36	2,440 07	454 71

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<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
Broadcom Corp Cl A	Purchase			26-Oct-01	13-Feb-06	11	3,888 00	6,866.72	2,978 72
Broadcom Corp Cl A	Purchase			29-Oct-01	13-Feb-06	11	3,475 00	6,866.71	3,391 71
Broadcom Corp Cl A	Purchase			29-Oct-01	16-Feb-06	100	3,475 00	6,846 57	3,371 57
Broadcom Corporation	Purchase			17-Apr-06	30-May-06	5,100	224,685 60	168,855 30	(55,830 30)
Broadcom Corporation	Purchase			1-May-06	30-May-06	3,200	132,678 72	105,948 42	(26,730 30)
Business Objects S A Adr	Purchase			25-Sep-03	4-Apr-06	113	12,951 40	18,828 67	5,877 27
Business Objects S A Adr	Purchase			7-Nov-03	4-Apr-06	53	6,494 76	7,531 47	1,036 71
Business Objects S A Adr	Purchase			7-Nov-03	18-Apr-06	76	3,247 38	3,604 45	357 07
Business Objects S A Adr	Purchase			7-Nov-03	20-Apr-06	47	3,247 38	3,702 40	455 02
Business Objects S A Adr	Purchase			7-Nov-03	25-Apr-06	47	6,494 76	7,550 70	1,055 94
Business Objects S A Adr	Purchase			21-Jan-04	26-Apr-06	76	7,402 76	7,569 30	166 54
C H Robinson Worldwide Inc	Purchase			15-Sep-04	6-Dec-05	8	4,456 04	8,105.86	3,649.82
C H Robinson Worldwide Inc	Purchase			15-Sep-04	26-Jan-06	8	4,456 04	8,024 35	3,568 31
C H Robinson Worldwide Inc	Purchase			15-Sep-04	13-Apr-06	513	2,228 02	5,145 05	2,917 03
C H Robinson Worldwide Inc	Purchase			15-Sep-04	18-Apr-06	8	2,228 02	4,874 49	2,646 47
C H Robinson Worldwide Inc	Purchase			15-Sep-04	19-Apr-06	513	4,456.04	9,819.13	5,363 09
Cablevision NY Group Cl A	Purchase			15-Mar-05	24-Apr-06		55,000 00	55,000 00	
Cablevision NY Group Cl A	Purchase			7-Apr-05	24-Apr-06		31,000 00	31,000 00	
Canon Inc Npv	Purchase			11-Jan-02	8-Nov-05	7,000	34,642 63	52,801 76	18,159 13
Canon Inc Npv	Purchase			15-Jan-02	8-Nov-05	2,000	34,130 12	52,801 76	18,671 64
Capita Group Ord	Purchase			24-Aug-04	27-Sep-05	100	821 05	952 31	131 26
Capita Group Ord	Purchase			24-Aug-04	21-Nov-05	400	1,336 32	1,574 42	238 10
Capital One Financial Corp	Purchase			21-Aug-02	17-Aug-05	700	24,224 48	58,206 06	33,981 58
Capital One Financial Corp	Purchase			21-Aug-02	17-May-06	400	13,842 56	34,536 93	20,694 37
Cardinal Health, Inc	Purchase			22-Sep-03	31-Jan-06	1,200	69,882 36	84,562 60	14,680 24
Carlsberg Ser'b'dkk20	Purchase			3-Mar-05	27-Sep-05	81	721 92	806 72	84 80
Carlsberg Ser'b'dkk20	Purchase			3-Mar-05	25-Oct-05	156	5,569 09	5,863.12	294 03
Carlsberg Ser'b'dkk20	Purchase			4-Mar-05	25-Oct-05	62	6,855 37	7,111 75	256 38
Carlsberg Ser'b'dkk20	Purchase			10-Mar-05	25-Oct-05	78	5,884 86	6,134 56	249 70
Carlsberg Ser'b'dkk20	Purchase			11-Mar-05	25-Oct-05	120	2,753 32	2,877 27	123 95
Carlsberg Ser'b'dkk20	Purchase			11-Mar-05	26-Oct-05	2,000	4,363 74	4,583 85	220 11
Carlsberg Ser'b'dkk20	Purchase			14-Mar-05	26-Oct-05	212	3,021 87	3,165 04	143 17
Carlsberg Ser'b'dkk20	Purchase			15-Mar-05	26-Oct-05	62	3,641 09	3,819 88	178 79
Carlsberg Ser'b'dkk20	Purchase			15-Mar-05	26-Oct-05	109	4,230 84	4,420.14	189 30
Carlsberg Ser'b'dkk20	Purchase			16-Mar-05	26-Oct-05	41	8,144 80	8,512 86	368 06
Carlsberg Ser'b'dkk20	Purchase			17-Mar-05	26-Oct-05	712	3,245 89	3,383 32	137 43
Carlsberg Ser'b'dkk20	Purchase			17-Mar-05	26-Oct-05	84	4,093 15	4,256 43	163 28
Carlsberg Ser'b'dkk20	Purchase			18-Mar-05	26-Oct-05	58	6,263 16	6,548 36	285 20
Carlsberg Ser'b'dkk20	Purchase			21-Mar-05	26-Oct-05	70	154 38	163 71	9 33
Carlsberg Ser'b'dkk20	Purchase			21-Mar-05	27-Oct-05	6,000	3,190 60	3,314 51	123 91
Carlsberg Ser'b'dkk20	Purchase			22-Mar-05	27-Oct-05	6,000	5,566 04	5,827 12	261 08
Carlsberg Ser'b'dkk20	Purchase			22-Mar-05	27-Oct-05	2,000	2,086 89	2,191 85	104 96
Carnival Plc	Purchase			13-May-05	27-Sep-05	400	1,589 36	1,569 70	(19 66)
Carnival Plc	Purchase			13-May-05	21-Nov-05	1,200	2,595 94	2,656 25	60 31
Carrefour	Purchase			17-Sep-02	27-Sep-05	51	1,548 53	1,531 57	(16 96)
Carrefour	Purchase			17-Sep-02	21-Nov-05	92	2,504 98	2,405 94	(99 04)
Celgene Corp Com	Purchase			14-Jul-03	26-May-06	8	2,518 67	12,617 07	10,098 40
Celgene Corp	Purchase			15-Mar-05	13-Oct-05	8,400	250,263 68	419,160 77	168,897 09
Celgene Corp	Purchase			5-Apr-05	13-Oct-05	300	10,262 94	14,970 03	4,707 09
Check Pt Software Technologies	Purchase			5-Sep-00	10-Oct-05	23	41,766 66	8,659 63	(33,107 03)
Check Pt Software Technologies	Purchase			5-Sep-00	14-Oct-05	426	10,441 67	2,122 78	(8,318 89)
Check Pt Software Technologies	Purchase			27-Dec-00	14-Oct-05	3,231	9,023 50	2,122 78	(6,900 72)
Check Pt Software Technologies	Purchase			27-Dec-00	17-Oct-05	3,657	27,070 50	6,473 72	(20,596 78)
Check Pt Software Technologies	Purchase			27-Dec-00	24-Oct-05	398	27,070 50	6,444 80	(20,625 70)
Check Pt Software Technologies	Purchase			27-Dec-00	25-Oct-05	1,146	27,070 50	6,456 71	(20,613 79)
Check Pt Software Technologies	Purchase			27-Dec-00	26-Oct-05	399	4,511 75	1,095 95	(3,415 80)
Check Pt Software Technologies	Purchase			17-Apr-01	26-Oct-05	399	9,550 23	3,287 86	(6,262 37)
Check Pt Software Technologies	Purchase			17-Apr-01	3-Nov-05	23	19,100 46	6,637 43	(12,463 03)
Check Pt Software Technologies	Purchase			17-Apr-01	4-Nov-05	398	35,017 51	12,236 98	(22,780 53)
Check Pt Software Technologies	Purchase			6-Nov-01	4-Nov-05	25	3,280 08	2,224 91	(1,055 17)
Check Pt Software Technologies	Purchase			8-Nov-01	4-Nov-05	25	14,336 00	8,899 63	(5,436 37)
Check Pt Software Technologies	Purchase			23-Jan-03	4-Nov-05	41	4,644 90	6,674 71	2,029 81
Check Pt Software Technologies	Purchase			24-Jan-03	4-Nov-05	41	1,488 05	2,224 91	736 86
Check Pt Software Technologies	Purchase			6-Feb-03	4-Nov-05	37	1,391 28	2,224 91	833 63

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
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GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u>	<u>Date</u>	<u>Shares or</u>	<u>Cost</u>	<u>Sales</u>	<u>Gain</u>
	<u>Acquired</u>			<u>Acquired</u>	<u>Sold</u>	<u>Par Value</u>		<u>Proceeds</u>	<u>(Loss)</u>
Check Pt Software Technologies	Purchase			1-Jul-03	4-Nov-05	37	956 78	1,112 45	155 67
Check Pt Software Technologies	Purchase			1-Jul-03	7-Nov-05	670	2,870 32	3,315 66	445.34
Check Pt Software Technologies	Purchase			15-Mar-04	7-Nov-05	889	2,069 00	2,210 44	141 44
Check Pt Software Technologies	Purchase			16-Mar-04	7-Nov-05	171	6,285 00	6,631 31	346 31
Chevron Corp	Purchase			27-Jul-99	22-Aug-05	1	7 65	48 00	40 35
Chevron Corp /Capital Gain on Merger	Purchase			27-Jul-99	17-Aug-05		3,890 33	101,169 16	97,278 83
Chgo Brdg & Iron Co Nv	Purchase			16-Mar-04	24-Mar-06	300	9,949 08	19,959 54	10,010 46
Chicago Bridge & Iron Co Nv	Purchase			19-Feb-04	13-Mar-06	300	5,529 04	10,039 85	4,510 81
Chicago Bridge & Iron Co Nv	Purchase			9-Mar-04	13-Mar-06	200	1,315 50	2,509 96	1,194 46
Chicago Bridge & Iron Co Nv	Purchase			9-Mar-04	14-Mar-06	100	5,262 00	10,218 60	4,956 60
Chicago Bridge & Iron Co Nv	Purchase			9-Mar-04	23-Mar-06	200	3,946 50	7,485 31	3,538 81
Chicago Bridge & Iron Co Nv	Purchase			16-Mar-04	23-Mar-06	50	2,487 27	4,990 20	2,502 93
Chicago Bridge & Iron Co Nv	Purchase			16-Mar-04	27-Mar-06	150	9,949 08	20,160 65	10,211 57
Chicago Bridge & Iron Co Nv	Purchase			16-Mar-04	28-Mar-06	100	14,923 62	29,942 19	15,018 57
Chicos Fas Inc Com	Purchase			29-May-02	12-Jan-06	125	1,843 00	8,997 90	7,154 90
Chicos Fas Inc Com	Purchase			30-May-02	12-Jan-06	125	910 25	4,498 95	3,588 70
Chubb Corp	Purchase			31-May-90	17-May-06	800	9,627 60	41,706 71	32,079 11
CIGNA Corp	Purchase	7 650%	03/01/23	19-Jul-93	13-Jul-05	20,000	20,352 40	24,358 40	4,006 00
Cisco Systems, Inc	Purchase			22-Aug-03	18-Aug-05	200	3,844 16	3,637 39	(206 77)
Cisco Systems, Inc	Purchase			19-May-04	18-Aug-05	9,700	210,163 11	176,413 64	(33,749 47)
Cisco Systems, Inc	Purchase			24-Jun-04	18-Aug-05	1,100	26,376 02	20,005 67	(6,370 35)
Cisco Systems, Inc	Purchase			9-Sep-04	18-Aug-05	8,900	177,724 99	161,864 06	(15,860 93)
Cisco Systems, Inc	Purchase			28-Mar-05	18-Aug-05	5,100	94,715 67	92,753 56	(1,962 11)
CIT Group, Inc	Purchase			1-Jul-02	12-Jul-05	2,600	59,800 00	113,737 70	53,937 70
CIT Group, Inc	Purchase			1-Jul-02	29-Nov-05	500	11,500 00	25,181 74	13,681 74
CIT Group, Inc	Purchase			3-Oct-02	31-Mar-06	1,600	26,928 00	86,734 20	59,806 20
CIT Group, Inc	Purchase			3-Oct-02	7-Apr-06	400	6,732 00	21,716 70	14,984 70
Claire's Stores Inc	Purchase			14-Mar-06	23-May-06	57	56,301 12	45,110 76	(11,190 36)
Claire's Stores Inc	Purchase			11-May-06	23-May-06	57	5,799 00	5,638 85	(160 15)
Coach Inc Com	Purchase			16-Jul-02	5-Jan-06	275	1,588 31	10,061 27	8,472 96
Coach Inc Com	Purchase			16-Jul-02	9-Jan-06	73	1,058 87	6,827 31	5,768 44
Cognos Inc Com	Purchase			30-Oct-03	7-Sep-05		24,640 00	27,956 68	3,316 68
Cognos Inc Com	Purchase			7-Nov-03	7-Sep-05	1,000	10,820 07	11,981 44	1,161 37
Coldwater Creek Inc Com	Purchase			2-Feb-06	8-May-06	15	1,911 40	3,036 10	1,124 70
Coldwater Creek Inc Com	Purchase			2-Feb-06	9-May-06	225	17,202 60	27,402 08	10,199 48
Coldwater Creek Inc Com	Purchase			2-Feb-06	10-May-06	359	7,645 60	12,203 66	4,558 06
Coldwater Creek Inc Com	Purchase			2-Feb-06	15-May-06	15	13,379 80	19,961 28	6,581 48
Coldwater Creek Inc Com	Purchase			2-Feb-06	16-May-06	225	13,379 80	20,197 17	6,817 37
Community Health Systems Inc	Purchase			10-May-05	13-Feb-06	3,044	25,856 74	24,777 21	(1,079 53)
Community Health Systems Inc	Purchase			13-May-05	13-Feb-06	99	21,117 42	21,237 60	120 18
Community Health Systems Inc	Purchase			13-Jul-05	13-Feb-06	1,058	17,374 75	17,698 01	323 26
Community Health Systems Inc	Purchase			14-Jul-05	13-Feb-06	759	3,545 00	3,539 60	(5 40)
Community Health Systems Inc	Purchase			15-Jul-05	13-Feb-06	421	10,637 13	10,618 80	(18 33)
Compass Group Ord	Purchase			18-May-04	27-Sep-05	1,200	1,987 31	1,341 85	(645 46)
Compass Group Ord	Purchase			18-May-04	3-Oct-05	4,953	5,519 93	3,214 34	(2,305 59)
Compass Group Ord	Purchase			18-May-04	3-Oct-05	2,598	2,381 04	1,386 16	(994 88)
Compass Group Ord	Purchase			18-May-04	3-Oct-05	2,355	21,945 72	12,730 05	(9,215 67)
Compass Group Ord	Purchase			19-May-04	3-Oct-05	1,937	49,277 31	27,740 91	(21,536 40)
Compass Group Ord	Purchase			20-May-04	3-Oct-05	800	8,062 07	4,586 41	(3,475 66)
Compass Group Ord	Purchase			20-May-04	3-Oct-05	359	9,709 42	5,502 21	(4,207 21)
Compass Group Ord	Purchase			20-May-04	21-Nov-05	98	1,616 16	909 39	(706 77)
Compass Group Ord	Purchase			20-May-04	30-Jan-06	500	4,105 91	2,591 68	(1,514 23)
Compass Group Ord	Purchase			21-May-04	30-Jan-06	300	15,497 01	9,878 33	(5,618 68)
Compass Group Ord	Purchase			25-Aug-04	30-Jan-06	200	43,239 30	30,139 14	(13,100 16)
Compass Group Ord	Purchase			26-Aug-04	30-Jan-06	800	22,423 32	15,534 34	(6,888 98)
Computer Associates International, Inc	Purchase			30-Dec-04	30-Sep-05	89		2,466 89	2,466 89
Computer Sciences Corp	Purchase			29-Jun-01	17-May-06	400	13,924 20	25,525 57	11,601 37
Compuware Corp	Purchase			27-Dec-00	17-May-06	300	2,011 95	2,200 43	188 48
Compuware Corp	Purchase			20-Sep-01	17-May-06	4,000	35,953 20	29,339 09	(6,614 11)
Compuware Corp	Purchase			12-Apr-02	17-May-06	1,700	14,208 43	12,469 12	(1,739 31)
ConocoPhillips	Purchase			20-Mar-92	16-Jun-05	800	9,414 00	44,754 12	35,340 12
ConocoPhillips	Purchase			27-Jul-04	25-Oct-05	2,000	76,893 00	123,567 23	46,674 23
ConocoPhillips	Purchase			28-Sep-04	25-Oct-05	4,200	173,651 73	249,812 45	76,160 72
ConocoPhillips	Purchase			16-Aug-00	29-Nov-05	500	14,378 60	32,028 01	17,649 41

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
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GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u>	<u>Date</u>	<u>Shares or</u>	<u>Cost</u>	<u>Sales</u>	<u>Gain</u>
	<u>Acquired</u>			<u>Acquired</u>	<u>Sold</u>	<u>Par Value</u>		<u>Proceeds</u>	<u>(Loss)</u>
ConocoPhillips	Purchase			28-Sep-04	2-Dec-05	200	8,269 13	12,345 34	4,076 21
ConocoPhillips	Purchase			8-Aug-05	2-Dec-05	3,200	208,958 72	197,525 49	(11,433 23)
ConocoPhillips	Purchase			16-Aug-00	17-May-06	200	5,751 44	13,108 59	7,357 15
Consolidated Energy, Inc	Purchase			15-Dec-05	24-May-06	3,500	230,236 30	285,447 03	55,210 73
Consolidated Rail	Purchase	6 760%	05/25/15	27-Jun-95	29-Nov-05	7,795	7,749 55	7,794 84	45 29
Consolidated Rail	Purchase	6 760%	05/25/15	27-Jun-95	25-May-06	7,762	7,718 02	7,763 12	45 10
Cooper Companies, Inc	Purchase			1-Nov-05	2-Mar-06	2,900	200,053 74	156,133 23	(43,920 51)
Credit Saison Co Npv	Purchase			14-Apr-05	22-Nov-05	5,000	3,522 40	4,665 41	1,143 01
Crown Castle International Corp	Purchase			10-Feb-04	17-Jun-05	11,200	139,946 44	206,183 35	66,236 91
Danske Bank A/S	Purchase			3-Mar-05	27-Sep-05	14	1,448 00	1,427 57	(20 43)
Danske Bank A/S	Purchase			3-Mar-05	21-Nov-05	3	2,341 45	2,432 01	90 56
DBS Group Hldgs	Purchase			17-Oct-03	27-Sep-05	5,372	1,587 21	1,796 64	209 43
DBS Group Hldgs	Purchase			17-Oct-03	2-Nov-05	4,640	41,767 72	45,808 08	4,040 36
DBS Group Hldgs	Purchase			17-Oct-03	2-Nov-05	5,245	6,766 51	7,420 91	654 40
DBS Group Hldgs	Purchase			20-Oct-03	2-Nov-05	930	42,961 10	45,808 08	2,846 98
DBS Group Hldgs	Purchase			21-Oct-03	2-Nov-05	2,543	26,450 16	27,484 85	1,034 69
DBS Group Hldgs	Purchase			22-Oct-03	2-Nov-05	2,543	8,762 20	9,161 61	399 41
DBS Group Hldgs	Purchase			3-Aug-05	2-Nov-05	830	30,635 48	27,484 85	(3,150 63)
Delphi Corporation	Purchase			23-Sep-86	13-Oct-05	850	10,269 81	288 99	(9,980 82)
Delphi Corporation	Purchase			16-Jun-99	13-Oct-05	3,700	69,217 75	1,257 95	(67,959 80)
Delphi Corporation	Purchase			12-Aug-99	13-Oct-05	4,200	75,803 28	1,427 94	(74,375 34)
Delphi Corporation	Purchase			2-Feb-01	13-Oct-05	2,900	44,372 61	985 96	(43,386 65)
Delphi Corporation	Purchase			9-Jul-02	13-Oct-05	3,300	43,572 21	1,121 95	(42,450 26)
Delphi Corporation	Purchase			3-Oct-02	13-Oct-05	5,500	45,540 00	1,869 91	(43,670 09)
Denso Corp Npv	Purchase			1-Sep-03	22-Nov-05	10	3,748 57	6,172 82	2,424 25
Denso Corp Npv	Purchase			2-Sep-03	31-Jan-06	8,000	9,392 49	17,572 39	8,179 90
Denso Corp Npv	Purchase			3-Sep-03	31-Jan-06	1,000	9,314 34	17,572 39	8,258 05
Denso Corp Npv	Purchase			4-Sep-03	31-Jan-06	7,000	11,316 38	21,086 87	9,770 49
Denso Corp Npv	Purchase			5-Sep-03	31-Jan-06	500	11,367 33	21,086 87	9,719 54
Denso Corp Npv	Purchase			8-Sep-03	31-Jan-06	500	16,983 96	31,630 30	14,646 34
Denway Motors Ltd	Purchase			9-Sep-04	27-Sep-05	300	765 07	682 02	(83,05)
Denway Motors Ltd	Purchase			9-Sep-04	22-Nov-05	700	2,295 19	1,866 90	(428 29)
Deutsche Bank Ag Npv	Purchase			21-Jul-05	27-Sep-05	5	2,138 88	2,292 28	153 40
Deutsche Bank Ag Npv	Purchase			21-Jul-05	21-Nov-05	5	3,507 76	3,935 76	428 00
Deutsche Bank Ag Npv	Purchase			21-Jul-05	14-Dec-05	8	34,050 96	38,581 13	4,530 17
Deutsche Bank Ag Npv	Purchase			21-Jul-05	19-Dec-05	8	34,136 51	39,170 64	5,034 13
Diageo Ord	Purchase			11-Mar-04	27-Sep-05	119	2,540 72	2,715 04	174 32
Diageo Ord	Purchase			11-Mar-04	21-Nov-05	398	4,116 78	4,382 70	265 92
Dillards, Inc	Purchase			23-Mar-95	31-Jan-06	600	15,285 00	15,593 52	308 52
Dillards, Inc	Purchase			12-Dec-95	31-Jan-06	900	25,798 50	23,390 28	(2,408 22)
Dillards, Inc	Purchase			12-Dec-95	28-Feb-06	1,500	42,997 50	39,088 64	(3,908 86)
Dillards, Inc	Purchase			12-Dec-95	20-Mar-06	100	2,866 50	2,585 17	(281 33)
Dillards, Inc	Purchase			23-Dec-96	31-Mar-06	900	27,427 50	23,862 97	(3,564 53)
Dillards, Inc	Purchase			23-Dec-96	10-Apr-06	600	18,285 00	15,874 31	(2,410 69)
Discovery Holding Co	Purchase			17-Aug-04	12-Apr-06	1,110	14,069 24	16,697 59	2,628 35
Discovery Holding Co	Purchase			27-Sep-04	12-Apr-06	150	1,901 25	2,256 43	355 18
Discovery Holding Co	Purchase			26-Oct-04	12-Apr-06	340	4,221 41	5,114 58	893 17
Discovery Holding Co	Purchase			26-Oct-04	5-May-06	400	5,117 00	5,994 58	877 58
Dow Chemical Company	Purchase	7 375%	11/01/29	10-May-04	27-Jul-05	20,000	21,384 80	25,126 20	3,741 40
Dow Chemical Company	Purchase	7 375%	11/01/29	26-Jul-04	27-Jul-05	10,000	11,055 80	12,563 10	1,507 30
DRS Technologies Inc Com	Purchase			16-Nov-04	23-Sep-05	24	17,058 76	19,448 67	2,389 91
DRS Technologies Inc Com	Purchase			22-Feb-05	23-Sep-05	24	8,269 94	9,724 33	1,454 39
DRS Technologies Inc Com	Purchase			22-Feb-05	23-Sep-05	1,394	4,134 97	4,795 80	660 83
DRS Technologies Inc Com	Purchase			23-Feb-05	23-Sep-05	22	16,399 04	19,183 19	2,784 15
Education Management Corp	Purchase			15-Sep-04	21-Dec-05	190	11,719 08	13,481 60	1,762 52
Education Management Corp	Purchase			16-Sep-04	21-Dec-05	190	14,635 65	16,851 99	2,216 34
Education Management Corp	Purchase			16-Sep-04	22-Dec-05	1,000	5,854 26	6,676 79	822 53
Education Management Corp	Purchase			16-Sep-04	23-Dec-05	189	2,927 13	3,362 12	434 99
Education Management Corp	Purchase			16-Sep-04	27-Dec-05	17,810	8,781 39	10,075 31	1,293 92
Education Management Corp	Purchase			16-Nov-04	27-Dec-05	5,000	9,350 19	10,075 31	725 12
Education Management Corp	Purchase			17-Nov-04	27-Dec-05	810	3,135 00	3,358.43	223 43
Education Management Corp	Purchase			18-Nov-04	27-Dec-05	5,000	3,102 03	3,358 44	256 41
Education Management Corp	Purchase			19-Nov-04	27-Dec-05	3,000	9,483 21	10,075 31	592 10
Education Management Corp	Purchase			19-Nov-04	28-Dec-05	3,000	3,161 07	3,320 78	159 71

Statement A

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
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GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
Eiffage Eur4	Purchase			3-Feb-05	27-Sep-05	55	1,720 47	1,297.71	(422 76)
Eiffage Eur4	Purchase			3-Feb-05	21-Nov-05	55	2,826 49	1,879 58	(946 91)
Eiffage Eur4	Purchase			3-Feb-05	30-Jan-06	51	368.67	313 91	(54 76)
Eiffage Eur4	Purchase			3-Feb-05	30-Jan-06	31		3,553 67	3,553 67
Eiffage Eur4	Purchase			4-Feb-05	30-Jan-06	12		1,364 25	1,364 25
Eiffage Eur4	Purchase			4-Feb-05	30-Jan-06	19	12,235 60	10,254 40	(1,981 20)
Eiffage Eur4	Purchase			4-Feb-05	31-Jan-06	34		3,753 21	3,753.21
Eiffage Eur4	Purchase			7-Feb-05	31-Jan-06	34	6,464 84	5,340 29	(1,124 55)
Eiffage Eur4	Purchase			7-Feb-05	1-Feb-06	700	2,012 89	1,659 75	(353 14)
Eiffage Eur4	Purchase			7-Feb-05	1-Feb-06	500		3,491 35	3,491 35
Eiffage Eur4	Purchase			11-Feb-05	1-Feb-06	200		2,240 68	2,240 68
Eiffage Eur4	Purchase			11-Feb-05	1-Feb-06	100	5,249 70	4,486.38	(763 32)
Eiffage Eur4	Purchase			14-Feb-05	1-Feb-06	100		1,615 41	1,615 41
Eiffage Eur4	Purchase			14-Feb-05	1-Feb-06	200	3,800.67	3,234 37	(566 30)
Eiffage Eur4	Purchase			22-Feb-05	1-Feb-06	200	7,670.58	6,781.74	(888 84)
Eiffage Eur4	Purchase			22-Feb-05	1-Feb-06	100		3,387 12	3,387 12
Eiffage Eur4	Purchase			23-Feb-05	1-Feb-06	100		3,856 09	3,856 09
Eiffage Eur4	Purchase			23-Feb-05	1-Feb-06	200	8,951 30	7,720.75	(1,230 55)
Eiffage Eur4	Purchase			9-Mar-05	1-Feb-06	200		2,449 15	2,449 15
Eiffage Eur4	Purchase			9-Mar-05	1-Feb-06	14	5,811 14	4,903 72	(907 42)
Eiffage Eur4	Purchase			10-Mar-05	1-Feb-06	14	7,895 55	6,653.72	(1,241 83)
Eiffage Eur4	Purchase			10-Mar-05	2-Feb-06	148		3,481.00	3,481 00
Eiffage Eur4	Purchase			10-Mar-05	2-Feb-06	3	399 53	335 69	(63 84)
Eiffage Eur4	Purchase			22-Mar-05	2-Feb-06	34		17,820 60	17,820 60
Eiffage Eur4	Purchase			22-Mar-05	2-Feb-06	13	41,220 59	35,680.72	(5,539 87)
Eiffage Eur8	Purchase			3-Feb-05	1-Jun-05	500		2 92	2 92
Eiffage Eur8	Purchase			4-Feb-05	1-Jun-05	500		4 23	4 23
Eiffage Eur8	Purchase			7-Feb-05	1-Jun-05	500		2 88	2 88
Eiffage Eur8	Purchase			11-Feb-05	1-Jun-05	500		1 86	1 86
Eiffage Eur8	Purchase			14-Feb-05	1-Jun-05	300		1 33	1 33
Eiffage Eur8	Purchase			22-Feb-05	1-Jun-05	300		2 79	2 79
Eiffage Eur8	Purchase			23-Feb-05	1-Jun-05	400		3 19	3 19
Eiffage Eur8	Purchase			9-Mar-05	1-Jun-05	200		2 02	2 02
Eiffage Eur8	Purchase			10-Mar-05	1-Jun-05	200		2 88	2 88
Eiffage Eur8	Purchase			22-Mar-05	1-Jun-05	200		14.77	14 77
Elan Corp Plc Adr	Purchase			13-Oct-00	20-Dec-05	1,414	10,416 38	2,603 89	(7,812 49)
Elan Corp Plc Adr	Purchase			20-Oct-00	20-Dec-05	1,667	5,236 48	1,301 94	(3,934 54)
Elan Corp Plc Adr	Purchase			20-Oct-00	21-Dec-05	1,156	15,709.44	3,889 54	(11,819 90)
Elan Corp Plc Adr	Purchase			20-Oct-00	22-Dec-05	3,537	5,236 48	1,322 52	(3,913 96)
Elan Corp Plc Adr	Purchase			25-Oct-00	22-Dec-05	2,381	15,252 75	3,967 55	(11,285 20)
Elan Corp Plc Adr	Purchase			25-Oct-00	23-Dec-05	1,307	20,337 00	5,473 83	(14,863.17)
Elan Corp Plc Adr	Purchase			25-Oct-00	28-Dec-05	1,730	10,168 50	2,753 21	(7,415 29)
Elan Corp Plc Adr	Purchase			25-Oct-00	30-Dec-05	4,665	20,337 00	5,566 34	(14,770 66)
Elan Corp Plc Adr	Purchase			7-Mar-02	30-Dec-05	167	1,547 89	1,391 59	(156 30)
Elan Corp Plc Adr	Purchase			7-Mar-02	23-Jan-06	54	3,095 78	2,805 03	(290 75)
Elan Corp Plc Adr	Purchase			26-Apr-02	23-Jan-06	2,304	2,410 00	2,805 03	395 03
Elan Corp Plc Adr	Purchase			29-Apr-02	23-Jan-06	997	1,196 00	1,402 52	206 52
Elan Corp Plc Adr	Purchase			30-Apr-02	26-Jan-06	726	2,335 22	2,820 35	485 13
Elan Corp Plc Adr	Purchase			3-May-02	26-Jan-06	694	1,171 67	1,410 17	238 50
Elan Corp Plc Adr	Purchase			3-May-02	27-Jan-06	176	1,171 67	1,438 95	267 28
Elan Corp Plc Adr	Purchase			6-May-02	27-Jan-06	176	1,155 00	1,438 96	283 96
Elan Corp Plc Adr	Purchase			7-May-02	27-Jan-06	1,474	1,119 97	1,438 95	318 98
Elan Corp Plc Adr	Purchase			7-May-02	30-Jan-06	239	1,119 97	1,454 95	334 98
Elan Corp Plc Adr	Purchase			9-May-02	3-Feb-06	109	1,106 00	1,539 52	433 52
Elan Corp Plc Adr	Purchase			10-May-02	3-Feb-06	109	2,156 54	3,079 04	922 50
Elan Corp Plc Adr	Purchase			10-May-02	9-Feb-06	1,417	2,156 54	2,897 69	741 15
Electronic Arts Com	Purchase			24-Oct-00	5-Jan-06	1,068	20,582 52	44,509 59	23,927 07
Enel Eur1	Purchase			25-Oct-04	27-Sep-05	559	1,300 03	1,350 88	50 85
Enel Eur1	Purchase			25-Oct-04	25-Oct-05	87	27,837 50	26,579 31	(1,258 19)
Enel Eur1	Purchase			4-Nov-04	25-Oct-05	87	73,348 09	64,498 29	(8,849 80)
Enel Eur1	Purchase			5-Nov-04	25-Oct-05	559	29,176 08	25,097.79	(4,078 29)
Englehard Corp	Purchase			7-Feb-00	30-Jan-06	700	11,692 94	28,163 63	16,470 69
Eni Spa Eur1	Purchase			14-Mar-02	27-Sep-05	68	836 23	1,735 09	898 86
Eni Spa Eur1	Purchase			14-Mar-02	21-Nov-05	68	1,355 26	2,566 81	1,211 55

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
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GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
Equity Office Properties, Trust	Purchase			5-Apr-01	17-May-06	800	22,240 48	26,761 17	4,520 69
Expeditors Intl Wash Inc Com	Purchase			23-May-03	27-Jun-05	304	3,306 50	4,897.77	1,591 27
Expeditors Intl Wash Inc Com	Purchase			17-Sep-04	27-Jun-05	29	15,304 32	14,693 33	(610 99)
Expeditors Intl Wash Inc Com	Purchase			2-Nov-04	27-Jun-05	29	25,399 95	24,488 87	(911 08)
Exxon Mobil Corporation	Purchase			7-Jul-04	11-Oct-05	1,400	63,434 28	84,900 28	21,466 00
Exxon Mobil Corporation	Purchase			2-Mar-05	11-Oct-05	5,300	322,216 54	321,408 20	(808 34)
Federal Home Ln Mtg	Purchase	6 000%	03/15/32	10-Nov-05	15-Dec-05	4,182	4,228 62	4,181 74	(46 88)
Federal Home Ln Mtg	Purchase	6 000%	03/15/32	10-Nov-05	17-Jan-06	2,835	2,867 25	2,835 46	(31 79)
Federal Home Ln Mtg	Purchase	6 000%	03/15/32	10-Nov-05	15-Feb-06	2,868	2,900 25	2,868 10	(32 15)
Federal Home Ln Mtg	Purchase	6 000%	03/15/32	10-Nov-05	15-Mar-06	3,612	3,652 08	3,611 59	(40 49)
Federal Home Ln Mtg	Purchase	6 000%	03/15/32	10-Nov-05	17-Apr-06	3,181	3,217 02	3,181 35	(35 67)
Federal Home Ln Mtg	Purchase	6 000%	03/15/32	10-Nov-05	15-May-06	2,946	2,978 56	2,945 54	(33 02)
Federal Home Ln Mtg 180266	Purchase	7 000%	04/01/08	18-Feb-92	15-Jun-05	326	312 10	326 06	13 96
Federal Home Ln Mtg 180266	Purchase	7 000%	04/01/08	18-Feb-92	15-Jul-05	328	314 37	328 43	14 06
Federal Home Ln Mtg 180266	Purchase	7 000%	04/01/08	18-Feb-92	15-Aug-05	295	282 52	295 16	12 64
Federal Home Ln Mtg 180266	Purchase	7 000%	04/01/08	18-Feb-92	15-Sep-05	308	294 35	307 52	13 17
Federal Home Ln Mtg 180266	Purchase	7 000%	04/01/08	18-Feb-92	17-Oct-05	397	379 98	396 98	17 00
Federal Home Ln Mtg 180266	Purchase	7 000%	04/01/08	18-Feb-92	15-Nov-05	336	321 74	336 13	14 39
Federal Home Ln Mtg 180266	Purchase	7 000%	04/01/08	18-Feb-92	15-Dec-05	342	327 81	342 47	14 66
Federal Home Ln Mtg 180266	Purchase	7 000%	04/01/08	18-Feb-92	17-Jan-06	317	303 26	316 83	13 57
Federal Home Ln Mtg 180266	Purchase	7 000%	04/01/08	18-Feb-92	15-Feb-06	372	355 74	371 65	15 91
Federal Home Ln Mtg 180266	Purchase	7 000%	04/01/08	18-Feb-92	15-Mar-06	284	271 74	283 90	12 16
Federal Home Ln Mtg 180266	Purchase	7 000%	04/01/08	18-Feb-92	17-Apr-06	392	374 93	391 70	16 77
Federal Home Ln Mtg 180266	Purchase	7 000%	04/01/08	18-Feb-92	15-May-06	373	357 80	373 80	16 00
Federal Home Ln Mtg 181896	Purchase	8 500%	01/01/09	15-Sep-87	15-Jun-05	82	70 15	82 29	12 14
Federal Home Ln Mtg 181896	Purchase	8 500%	01/01/09	15-Sep-87	15-Jul-05	107	91 27	107 06	15 79
Federal Home Ln Mtg 181896	Purchase	8 500%	01/01/09	15-Sep-87	15-Aug-05	130	110 93	130 12	19 19
Federal Home Ln Mtg 181896	Purchase	8 500%	01/01/09	15-Sep-87	15-Sep-05	96	82 11	96 32	14 21
Federal Home Ln Mtg 181896	Purchase	8 500%	01/01/09	15-Sep-87	17-Oct-05	97	82 85	97 18	14 33
Federal Home Ln Mtg 181896	Purchase	8 500%	01/01/09	15-Sep-87	15-Nov-05	288	245 22	287 64	42 42
Federal Home Ln Mtg 181896	Purchase	8 500%	01/01/09	15-Sep-87	15-Dec-05	132	112 22	131 63	19 41
Federal Home Ln Mtg 181896	Purchase	8 500%	01/01/09	15-Sep-87	17-Jan-06	109	92 76	108 81	16 05
Federal Home Ln Mtg 181896	Purchase	8 500%	01/01/09	15-Sep-87	15-Feb-06	243	207 09	242 91	35 82
Federal Home Ln Mtg 181896	Purchase	8 500%	01/01/09	15-Sep-87	15-Mar-06	104	88 42	103 72	15 30
Federal Home Ln Mtg 181896	Purchase	8 500%	01/01/09	15-Sep-87	17-Apr-06	86	73 68	86 42	12 74
Federal Home Ln Mtg 181896	Purchase	8 500%	01/01/09	15-Sep-87	15-May-06	74	63 49	74 47	10 98
Federal Home Ln Mtg 250397	Purchase	8 750%	11/01/08	15-Dec-89	15-Jun-05	27	24 00	27 01	3 01
Federal Home Ln Mtg 250397	Purchase	8 750%	11/01/08	15-Dec-89	15-Jul-05	27	24 20	27 23	3 03
Federal Home Ln Mtg 250397	Purchase	8 750%	11/01/08	15-Dec-89	15-Aug-05	27	24 38	27 43	3 05
Federal Home Ln Mtg 250397	Purchase	8 750%	11/01/08	15-Dec-89	15-Sep-05	28	24 56	27 64	3 08
Federal Home Ln Mtg 250397	Purchase	8 750%	11/01/08	15-Dec-89	17-Oct-05	28	24 76	27 86	3 10
Federal Home Ln Mtg 250397	Purchase	8 750%	11/01/08	15-Dec-89	15-Nov-05	29	24 95	28 07	3 12
Federal Home Ln Mtg 250397	Purchase	8 750%	11/01/08	15-Dec-89	15-Dec-05	28	25 14	28 29	3 15
Federal Home Ln Mtg 250397	Purchase	8 750%	11/01/08	15-Dec-89	17-Jan-06	29	25 33	28 50	3 17
Federal Home Ln Mtg 250397	Purchase	8 750%	11/01/08	15-Dec-89	15-Mar-06	57	51 25	57 67	6 42
Federal Home Ln Mtg 250397	Purchase	8 750%	11/01/08	15-Dec-89	17-Apr-06	29	25 92	29 17	3 25
Federal Home Ln Mtg 250397	Purchase	8 750%	11/01/08	15-Dec-89	15-May-06	29	26 12	29 39	3 27
Federal Home Ln Mtg 289895	Purchase	8 000%	02/01/10	10-Jan-86	15-Jun-05	304	282 35	303 60	21 25
Federal Home Ln Mtg 289895	Purchase	8 000%	02/01/10	10-Jan-86	15-Jul-05	216	200 57	215 67	15 10
Federal Home Ln Mtg 289895	Purchase	8 000%	02/01/10	10-Jan-86	15-Aug-05	399	370 63	398 53	27 90
Federal Home Ln Mtg 289895	Purchase	8 000%	02/01/10	10-Jan-86	15-Sep-05	579	538 45	578 98	40 53
Federal Home Ln Mtg 289895	Purchase	8 000%	02/01/10	10-Jan-86	17-Oct-05	248	230 55	247 90	17 35
Federal Home Ln Mtg 289895	Purchase	8 000%	02/01/10	10-Jan-86	15-Nov-05	229	213 05	229 09	16 04
Federal Home Ln Mtg 289895	Purchase	8 000%	02/01/10	10-Jan-86	15-Dec-05	189	176 07	189 32	13 25
Federal Home Ln Mtg 289895	Purchase	8 000%	02/01/10	10-Jan-86	17-Jan-06	239	221 84	238 54	16 70
Federal Home Ln Mtg 289895	Purchase	8 000%	02/01/10	10-Jan-86	15-Feb-06	199	185 38	199 33	13 95
Federal Home Ln Mtg 289895	Purchase	8 000%	02/01/10	10-Jan-86	15-Mar-06	184	171 06	183 94	12 88
Federal Home Ln Mtg 289895	Purchase	8 000%	02/01/10	10-Jan-86	17-Apr-06	217	202 09	217 30	15 21
Federal Home Ln Mtg 289895	Purchase	8 000%	02/01/10	10-Jan-86	15-May-06	176	164 63	177 02	12 39
Federal Home Ln Mtg 298146	Purchase	7 500%	10/01/07	20-Dec-90	15-Jun-05	105	99 72	105 04	5 32
Federal Home Ln Mtg 546116	Purchase	8 000%	12/01/09	6-Jan-93	15-Jun-05	345	358 10	344 69	(13 41)
Federal Home Ln Mtg 546116	Purchase	8 000%	12/01/09	6-Jan-93	15-Jul-05	267	277 35	266 96	(10 39)
Federal Home Ln Mtg 546116	Purchase	8 000%	12/01/09	6-Jan-93	15-Aug-05	301	312 95	301 23	(11 72)
Federal Home Ln Mtg 546116	Purchase	8 000%	12/01/09	6-Jan-93	15-Sep-05	297	308 53	296 98	(11 55)

COLUMBIA FOUNDATION
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<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
Federal Home Ln Mtg 546116	Purchase	8 000%	12/01/09	6-Jan-93	17-Oct-05	446	463 41	446 06	(17 35)
Federal Home Ln Mtg 546116	Purchase	8 000%	12/01/09	6-Jan-93	15-Nov-05	548	569 28	547 96	(21 32)
Federal Home Ln Mtg 546116	Purchase	8 000%	12/01/09	6-Jan-93	15-Dec-05	210	218 47	210 29	(8 18)
Federal Home Ln Mtg 546116	Purchase	8 000%	12/01/09	6-Jan-93	17-Jan-06	231	240 10	231 11	(8 99)
Federal Home Ln Mtg 546116	Purchase	8 000%	12/01/09	6-Jan-93	15-Feb-06	236	245 43	236 24	(9 19)
Federal Home Ln Mtg 546116	Purchase	8 000%	12/01/09	6-Jan-93	15-Mar-06	235	243 78	234 65	(9 13)
Federal Home Ln Mtg 546116	Purchase	8 000%	12/01/09	6-Jan-93	17-Apr-06	477	495 10	476 56	(18 54)
Federal Home Ln Mtg 546116	Purchase	8 000%	12/01/09	6-Jan-93	15-May-06	333	345 55	332 61	(12 94)
Federal Home Ln Mtg C90553	Purchase	6 500%	06/01/22	19-Jan-06	24-Feb-06	3,693	3,814 68	3,692 93	(121 75)
Federal Home Ln Mtg C90553	Purchase	6 500%	06/01/22	19-Jan-06	15-Mar-06	4,395	4,539 69	4,394 80	(144 89)
Federal Home Ln Mtg C90553	Purchase	6 500%	06/01/22	19-Jan-06	17-Apr-06	4,588	4,739 31	4,588 05	(151 26)
Federal Home Ln Mtg C90553	Purchase	6 500%	06/01/22	19-Jan-06	15-May-06	4,977	5,141 58	4,977 48	(164 10)
Federal Home Ln Mtg G11374	Purchase	6 000%	10/01/17	10-Jun-03	15-Jun-05	4,116	4,278 94	4,116 22	(162 72)
Federal Home Ln Mtg G11374	Purchase	6 000%	10/01/17	10-Jun-03	15-Jul-05	3,793	3,943 00	3,793 06	(149 94)
Federal Home Ln Mtg G11374	Purchase	6 000%	10/01/17	10-Jun-03	15-Aug-05	4,364	4,536 07	4,363 57	(172 50)
Federal Home Ln Mtg G11374	Purchase	6 000%	10/01/17	10-Jun-03	15-Sep-05	3,295	3,424 91	3,294 67	(130 24)
Federal Home Ln Mtg G11374	Purchase	6 000%	10/01/17	10-Jun-03	17-Oct-05	4,748	4,935 73	4,748 03	(187 70)
Federal Home Ln Mtg G11374	Purchase	6 000%	10/01/17	10-Jun-03	15-Nov-05	3,238	3,366 21	3,238 20	(128 01)
Federal Home Ln Mtg G11374	Purchase	6 000%	10/01/17	10-Jun-03	15-Dec-05	2,519	2,619 02	2,519 42	(99 60)
Federal Home Ln Mtg G11374	Purchase	6 000%	10/01/17	10-Jun-03	17-Jan-06	2,841	2,953 15	2,840 85	(112 30)
Federal Home Ln Mtg G11374	Purchase	6 000%	10/01/17	10-Jun-03	15-Feb-06	2,502	2,601 20	2,502 28	(98 92)
Federal Home Ln Mtg G11374	Purchase	6 000%	10/01/17	10-Jun-03	15-Mar-06	2,817	2,927 97	2,816 63	(111 34)
Federal Home Ln Mtg G11374	Purchase	6 000%	10/01/17	10-Jun-03	17-Apr-06	3,035	3,155 33	3,035 34	(119 99)
Federal Home Ln Mtg G11374	Purchase	6 000%	10/01/17	10-Jun-03	15-May-06	2,345	2,437 03	2,344 35	(92 68)
Federated Dept Stores, Inc	Purchase			14-Mar-00	12-Sep-05	1	45 13	44 84	(0 29)
FHLM Part CTF 1204H	Purchase	7 500%	02/15/07	6-Jun-96	15-Jun-05	1,226	1,240 72	1,225 78	(14 94)
FHLM Part CTF 1204H	Purchase	7 500%	02/15/07	6-Jun-96	15-Jul-05	1,351	1,367 44	1,350 98	(16 46)
FHLM Part CTF 1204H	Purchase	7 500%	02/15/07	6-Jun-96	15-Aug-05	1,191	1,205 79	1,191 27	(14 52)
FHLM Part CTF 1204H	Purchase	7 500%	02/15/07	6-Jun-96	15-Sep-05	1,276	1,291 57	1,276 02	(15 55)
FHLM Part CTF 1204H	Purchase	7 500%	02/15/07	6-Jun-96	17-Oct-05	1,175	1,189 31	1,174 99	(14 32)
FHLM Part CTF 1204H	Purchase	7 500%	02/15/07	6-Jun-96	15-Nov-05	1,369	1,385 24	1,368 56	(16 68)
FHLM Part CTF 1204H	Purchase	7 500%	02/15/07	6-Jun-96	15-Dec-05	1,025	1,037 24	1,024 75	(12 49)
FHLM Part CTF 1204H	Purchase	7 500%	02/15/07	6-Jun-96	17-Jan-06	1,084	1,097 56	1,084 34	(13 22)
FHLM Part CTF 1204H	Purchase	7 500%	02/15/07	6-Jun-96	15-Feb-06	1,092	1,105 06	1,091 75	(13 31)
FHLM Part CTF 1204H	Purchase	7 500%	02/15/07	6-Jun-96	15-Mar-06	1,022	1,034 72	1,022 26	(12 46)
FHLM Part CTF 1204H	Purchase	7 500%	02/15/07	6-Jun-96	17-Apr-06	946	957 04	945 52	(11 52)
FHLM Part CTF 1204H	Purchase	7 500%	02/15/07	6-Jun-96	15-May-06	872	883 12	872 49	(10 63)
FHLM Part CTF 1221I	Purchase	7 000%	03/15/07	13-Mar-92	15-Jun-05	693	621 83	692 73	70 90
FHLM Part CTF 1221I	Purchase	7 000%	03/15/07	13-Mar-92	15-Jul-05	763	685 17	763 29	78 12
FHLM Part CTF 1221I	Purchase	7 000%	03/15/07	13-Mar-92	15-Aug-05	743	666 62	742 62	76 00
FHLM Part CTF 1221I	Purchase	7 000%	03/15/07	13-Mar-92	15-Sep-05	725	650 73	724 92	74 19
FHLM Part CTF 1221I	Purchase	7 000%	03/15/07	13-Mar-92	17-Oct-05	691	620 20	690 91	70 71
FHLM Part CTF 1221I	Purchase	7 000%	03/15/07	13-Mar-92	15-Nov-05	620	556 29	619 71	63 42
FHLM Part CTF 1221I	Purchase	7 000%	03/15/07	13-Mar-92	15-Dec-05	549	493 05	549 26	56 21
FHLM Part CTF 1221I	Purchase	7 000%	03/15/07	13-Mar-92	17-Jan-06	602	540 07	601 65	61 58
FHLM Part CTF 1221I	Purchase	7 000%	03/15/07	13-Mar-92	15-Feb-06	616	553 13	616 19	63 06
FHLM Part CTF 1221I	Purchase	7 000%	03/15/07	13-Mar-92	15-Mar-06	518	464 61	517 58	52 97
FHLM Part CTF 1221I	Purchase	7 000%	03/15/07	13-Mar-92	17-Apr-06	465	417 19	464 75	47 56
FHLM Part CTF 1221I	Purchase	7 000%	03/15/07	13-Mar-92	15-May-06	548	493 10	549 32	56 22
Firstenergy Corp	Purchase			26-Mar-04	7-Oct-05	600	23,410 08	31,290 67	7,880 59
Fluor Corp	Purchase			12-Nov-97	7-Feb-06	1,400	35,185 88	122,360 02	87,174 14
Fluor Corp	Purchase			5-Sep-02	7-Feb-06	1,000	27,439 40	87,400 01	59,960 61
FNMA	Purchase	7 000%	06/25/32	9-May-02	27-Jun-05	1,982	2,049 12	1,982 37	(66 75)
FNMA	Purchase	7 000%	06/25/42	24-Jul-02	27-Jun-05	1,116	1,175 68	1,116 21	(59 47)
FNMA	Purchase	7 000%	06/25/32	9-May-02	25-Jul-05	1,809	1,869 82	1,808 91	(60 91)
FNMA	Purchase	7 000%	06/25/42	24-Jul-02	25-Jul-05	1,354	1,425 77	1,353 65	(72 12)
FNMA	Purchase	7 500%	07/25/41	2-Jun-05	25-Jul-05	4,634	4,941 47	4,634 44	(307 03)
FNMA	Purchase	7 000%	06/25/32	9-May-02	25-Aug-05	1,815	1,876 24	1,815 12	(61 12)
FNMA	Purchase	7 000%	06/25/42	24-Jul-02	25-Aug-05	1,102	1,160 52	1,101 81	(58 71)
FNMA	Purchase	7 500%	07/25/41	2-Jun-05	25-Aug-05	3,917	4,176 95	3,917 42	(259 53)
FNMA	Purchase	7 000%	06/25/32	9-May-02	26-Sep-05	2,217	2,291 37	2,216 73	(74 64)
FNMA	Purchase	7 000%	06/25/42	24-Jul-02	26-Sep-05	981	1,033 50	981 22	(52 28)
FNMA	Purchase	7 500%	07/25/41	2-Jun-05	26-Sep-05	3,584	3,821 33	3,583 90	(237 43)
FNMA	Purchase	7 000%	06/25/32	9-May-02	25-Oct-05	1,763	1,822 81	1,763 43	(59 38)

COLUMBIA FOUNDATION
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GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u>	<u>Date</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u>	<u>Gain</u>
				<u>Acquired</u>	<u>Sold</u>			<u>Proceeds</u>	<u>(Loss)</u>
FNMA	Purchase	7 000%	06/25/42	24-Jul-02	25-Oct-05	1,091	1,148 67	1,090 56	(58 11)
FNMA	Purchase	7 500%	07/25/41	2-Jun-05	25-Oct-05	3,192	3,403 24	3,191 78	(211 46)
FNMA	Purchase	7 000%	06/25/32	9-May-02	25-Nov-05	1,766	1,825 55	1,766 08	(59 47)
FNMA	Purchase	7 000%	06/25/42	24-Jul-02	25-Nov-05	778	819 12	777 68	(41 44)
FNMA	Purchase	7 500%	07/25/41	2-Jun-05	25-Nov-05	3,887	4,144 02	3,886 54	(257 48)
FNMA	Purchase	7 000%	06/25/32	9-May-02	27-Dec-05	2,288	2,364 57	2,287 54	(77 03)
FNMA	Purchase	7 000%	06/25/42	24-Jul-02	27-Dec-05	1,040	1,095 54	1,040 12	(55 42)
FNMA	Purchase	7 500%	07/25/41	2-Jun-05	27-Dec-05	4,282	4,565 92	4,282 22	(283 70)
FNMA	Purchase	7 000%	06/25/32	9-May-02	25-Jan-06	2,171	2,243 87	2,170 78	(73 09)
FNMA	Purchase	7 000%	06/25/42	24-Jul-02	25-Jan-06	981	1,033 71	981 42	(52 29)
FNMA	Purchase	7 500%	07/25/41	2-Jun-05	25-Jan-06	2,976	3,172 94	2,975 79	(197 15)
FNMA	Purchase	7 000%	06/25/32	9-May-02	27-Feb-06	1,580	1,633 28	1,580 08	(53 20)
FNMA	Purchase	7 000%	06/25/42	24-Jul-02	27-Feb-06	636	670 30	636 39	(33 91)
FNMA	Purchase	7 500%	07/25/41	2-Jun-05	27-Feb-06	3,007	3,206 09	3,006 88	(199 21)
FNMA	Purchase	7 000%	06/25/32	9-May-02	27-Mar-06	1,617	1,671 11	1,616 67	(54 44)
FNMA	Purchase	7 000%	06/25/42	24-Jul-02	27-Mar-06	681	717 16	680 88	(36 28)
FNMA	Purchase	7 500%	07/25/41	2-Jun-05	27-Mar-06	2,843	3,031 28	2,842 94	(188 34)
FNMA	Purchase	7 000%	06/25/32	9-May-02	25-Apr-06	1,401	1,448 30	1,401 12	(47 18)
FNMA	Purchase	7 000%	06/25/42	24-Jul-02	25-Apr-06	615	647 86	615 09	(32 77)
FNMA	Purchase	7 500%	07/25/41	2-Jun-05	25-Apr-06	2,856	3,045 21	2,856 00	(189 21)
FNMA	Purchase	7 000%	06/25/32	9-May-02	25-May-06	1,292	1,335 99	1,292 47	(43 52)
FNMA	Purchase	7 000%	06/25/42	24-Jul-02	25-May-06	526	554 13	526 10	(28 03)
FNMA	Purchase	7 500%	07/25/41	2-Jun-05	25-May-06	2,484	2,648 68	2,484 11	(164 57)
FNMA Pool #085413	Purchase	8 000%	12/01/09	4-Oct-95	27-Jun-05	538	557 80	538 12	(19 68)
FNMA Pool #085413	Purchase	8 000%	12/01/09	4-Oct-95	25-Jul-05	2,863	2,967 25	2,862 59	(104 66)
FNMA Pool #085413	Purchase	8 000%	12/01/09	4-Oct-95	25-Aug-05	490	508 12	490 20	(17 92)
FNMA Pool #085413	Purchase	8 000%	12/01/09	4-Oct-95	26-Sep-05	497	515 25	497 08	(18 17)
FNMA Pool #085413	Purchase	8 000%	12/01/09	4-Oct-95	25-Oct-05	484	501 32	483 64	(17 68)
FNMA Pool #085413	Purchase	8 000%	12/01/09	4-Oct-95	25-Nov-05	658	682 42	658 35	(24 07)
FNMA Pool #085413	Purchase	8 000%	12/01/09	4-Oct-95	27-Dec-05	528	547 45	528 14	(19 31)
FNMA Pool #085413	Purchase	8 000%	12/01/09	4-Oct-95	25-Jan-06	514	532 90	514 10	(18 80)
FNMA Pool #085413	Purchase	8 000%	12/01/09	4-Oct-95	27-Feb-06	463	479 56	462 64	(16 92)
FNMA Pool #085413	Purchase	8 000%	12/01/09	4-Oct-95	27-Mar-06	391	405 66	391 35	(14 31)
FNMA Pool #085413	Purchase	8 000%	12/01/09	4-Oct-95	25-Apr-06	394	408 62	394 21	(14 41)
FNMA Pool #085413	Purchase	8 000%	12/01/09	4-Oct-95	25-May-06	406	420 49	405 66	(14 83)
FNMA Pool #105720	Purchase	7 500%	12/01/08	15-Jun-92	27-Jun-05	255	255 99	254 64	(1 35)
FNMA Pool #105720	Purchase	7 500%	12/01/08	15-Jun-92	25-Jul-05	256	257 40	256 04	(1 36)
FNMA Pool #105720	Purchase	7 500%	12/01/08	15-Jun-92	25-Aug-05	258	259 14	257 77	(1 37)
FNMA Pool #105720	Purchase	7 500%	12/01/08	15-Jun-92	26-Sep-05	260	260 90	259 52	(1 38)
FNMA Pool #105720	Purchase	7 500%	12/01/08	15-Jun-92	25-Oct-05	261	262 66	261 27	(1 39)
FNMA Pool #105720	Purchase	7 500%	12/01/08	15-Jun-92	25-Nov-05	263	264 43	263 03	(1 40)
FNMA Pool #105720	Purchase	7 500%	12/01/08	15-Jun-92	27-Dec-05	265	266 23	264 82	(1 41)
FNMA Pool #105720	Purchase	7 500%	12/01/08	15-Jun-92	25-Jan-06	267	268 03	266 61	(1 42)
FNMA Pool #105720	Purchase	7 500%	12/01/08	15-Jun-92	27-Feb-06	268	269 84	268 41	(1 43)
FNMA Pool #105720	Purchase	7 500%	12/01/08	15-Jun-92	27-Mar-06	270	271 65	270 22	(1 43)
FNMA Pool #105720	Purchase	7 500%	12/01/08	15-Jun-92	25-Apr-06	272	273 49	272 05	(1 44)
FNMA Pool #105720	Purchase	7 500%	12/01/08	15-Jun-92	25-May-06	274	275 34	273 89	(1 45)
FNMA Pool #174550	Purchase	8 500%	06/01/10	8-Oct-92	27-Jun-05	398	418 92	397 55	(21 37)
FNMA Pool #174550	Purchase	8 500%	06/01/10	8-Oct-92	25-Jul-05	324	341 11	323 71	(17 40)
FNMA Pool #174550	Purchase	8 500%	06/01/10	8-Oct-92	25-Aug-05	278	293 04	278 09	(14 95)
FNMA Pool #174550	Purchase	8 500%	06/01/10	8-Oct-92	26-Sep-05	394	414 66	393 51	(21 15)
FNMA Pool #174550	Purchase	8 500%	06/01/10	8-Oct-92	25-Oct-05	248	261 37	248 04	(13 33)
FNMA Pool #174550	Purchase	8 500%	06/01/10	8-Oct-92	25-Nov-05	335	353 00	334 99	(18 01)
FNMA Pool #174550	Purchase	8 500%	06/01/10	8-Oct-92	27-Dec-05	235	248 02	235 37	(12 65)
FNMA Pool #174550	Purchase	8 500%	06/01/10	8-Oct-92	25-Jan-06	222	233 62	221 70	(11 92)
FNMA Pool #174550	Purchase	8 500%	06/01/10	8-Oct-92	27-Feb-06	217	229 01	217 33	(11 68)
FNMA Pool #174550	Purchase	8 500%	06/01/10	8-Oct-92	27-Mar-06	309	325 32	308 73	(16 59)
FNMA Pool #174550	Purchase	8 500%	06/01/10	8-Oct-92	25-Apr-06	231	243 20	230 80	(12 40)
FNMA Pool #174550	Purchase	8 500%	06/01/10	8-Oct-92	25-May-06	211	223 52	212 12	(11 40)
FNMA Pool #326590	Purchase	7 000%	12/01/08	22-Jan-97	27-Jun-05	1,248	1,251 30	1,248 37	(2 93)
FNMA Pool #326590	Purchase	7 000%	12/01/08	22-Jan-97	25-Jul-05	1,182	1,184 96	1,182 19	(2 77)
FNMA Pool #326590	Purchase	7 000%	12/01/08	22-Jan-97	25-Aug-05	7,427	7,444 49	7,427 08	(17 41)
FNMA Pool #326590	Purchase	7 000%	12/01/08	22-Jan-97	26-Sep-05	1,557	1,561 08	1,557 43	(3 65)
FNMA Pool #326590	Purchase	7 000%	12/01/08	22-Jan-97	25-Oct-05	3,078	3,085 63	3,078 42	(7 21)

COLUMBIA FOUNDATION
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<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
FNMA Pool #326590	Purchase	7 000%	12/01/08	22-Jan-97	25-Nov-05	997	999 07	996 73	(2 34)
FNMA Pool #326590	Purchase	7 000%	12/01/08	22-Jan-97	27-Dec-05	1,021	1,022 97	1,020 58	(2 39)
FNMA Pool #326590	Purchase	7 000%	12/01/08	22-Jan-97	25-Jan-06	954	955 86	953 63	(2 23)
FNMA Pool #326590	Purchase	7 000%	12/01/08	22-Jan-97	27-Feb-06	961	963 02	960 77	(2 25)
FNMA Pool #326590	Purchase	7 000%	12/01/08	22-Jan-97	27-Mar-06	936	937 79	935 60	(2 19)
FNMA Pool #326590	Purchase	7 000%	12/01/08	22-Jan-97	25-Apr-06	914	916 41	914 27	(2 14)
FNMA Pool #326590	Purchase	7 000%	12/01/08	22-Jan-97	25-May-06	955	956 89	954 65	(2 24)
FNMA Pool #535170	Purchase	5 500%	09/01/14	12-Sep-02	27-Jun-05	3,486	3,603 25	3,486 14	(117 11)
FNMA Pool #535170	Purchase	5 500%	09/01/14	12-Sep-02	25-Jul-05	3,904	4,034 93	3,903 79	(131 14)
FNMA Pool #535170	Purchase	5 500%	09/01/14	12-Sep-02	25-Aug-05	2,903	3,000 71	2,903 18	(97 53)
FNMA Pool #535170	Purchase	5 500%	09/01/14	12-Sep-02	26-Sep-05	3,619	3,740 70	3,619 12	(121 58)
FNMA Pool #535170	Purchase	5 500%	09/01/14	12-Sep-02	25-Oct-05	2,991	3,091 14	2,990 67	(100 47)
FNMA Pool #535170	Purchase	5 500%	09/01/14	12-Sep-02	25-Nov-05	3,012	3,113 42	3,012 23	(101 19)
FNMA Pool #535170	Purchase	5 500%	09/01/14	12-Sep-02	27-Dec-05	2,770	2,862 73	2,769 69	(93 04)
FNMA Pool #535170	Purchase	5 500%	09/01/14	12-Sep-02	25-Jan-06	2,933	3,031 58	2,933 05	(98 53)
FNMA Pool #535170	Purchase	5 500%	09/01/14	12-Sep-02	27-Feb-06	2,291	2,368 46	2,291 48	(76 98)
FNMA Pool #535170	Purchase	5 500%	09/01/14	12-Sep-02	27-Mar-06	1,906	1,970 40	1,906 36	(64 04)
FNMA Pool #535170	Purchase	5 500%	09/01/14	12-Sep-02	25-Apr-06	2,458	2,540 89	2,458 31	(82 58)
FNMA Pool #535170	Purchase	5 500%	09/01/14	12-Sep-02	25-May-06	2,251	2,325 64	2,250 05	(75 59)
FNMA Pool #535735	Purchase	6 000%	01/01/16	4-May-04	27-Jun-05	7,706	8,041 81	7,705 88	(335 93)
FNMA Pool #535735	Purchase	6 000%	01/01/16	4-May-04	25-Jul-05	9,068	9,463 29	9,067 98	(395 31)
FNMA Pool #535735	Purchase	6 000%	01/01/16	4-May-04	25-Aug-05	6,750	7,044 11	6,749 86	(294 25)
FNMA Pool #535735	Purchase	6 000%	01/01/16	4-May-04	26-Sep-05	8,413	8,779 40	8,412 66	(366 74)
FNMA Pool #535735	Purchase	6 000%	01/01/16	4-May-04	25-Oct-05	7,645	7,977 81	7,644 56	(333 25)
FNMA Pool #535735	Purchase	6 000%	01/01/16	4-May-04	25-Nov-05	5,289	5,519 13	5,288 58	(230 55)
FNMA Pool #535735	Purchase	6 000%	01/01/16	4-May-04	27-Dec-05	6,314	6,588 75	6,313 52	(275 23)
FNMA Pool #535735	Purchase	6 000%	01/01/16	4-May-04	25-Jan-06	6,963	7,267 00	6,963 44	(303 56)
FNMA Pool #535735	Purchase	6 000%	01/01/16	4-May-04	27-Feb-06	5,804	6,056 98	5,803 96	(253 02)
FNMA Pool #535735	Purchase	6 000%	01/01/16	4-May-04	27-Mar-06	5,279	5,509 32	5,279 18	(230 14)
FNMA Pool #535735	Purchase	6 000%	01/01/16	4-May-04	25-Apr-06	4,950	5,165 62	4,949 84	(215 78)
FNMA Pool #535735	Purchase	6 000%	01/01/16	4-May-04	25-May-06	5,004	5,223 58	5,005 38	(218 20)
FNMA Pool #535755	Purchase	6 507%	03/01/11	19-Aug-03	27-Jun-05	45	49 20	44 74	(4 46)
FNMA Pool #535755	Purchase	6 507%	03/01/11	19-Aug-03	25-Jul-05	54	59 87	54 43	(5 44)
FNMA Pool #535755	Purchase	6 507%	03/01/11	19-Aug-03	25-Aug-05	45	49 87	45 34	(4 53)
FNMA Pool #535755	Purchase	6 507%	03/01/11	19-Aug-03	26-Sep-05	46	50 17	45 61	(4 56)
FNMA Pool #535755	Purchase	6 507%	03/01/11	19-Aug-03	25-Oct-05	55	60 81	55 28	(5 53)
FNMA Pool #535755	Purchase	6 507%	03/01/11	19-Aug-03	25-Nov-05	46	50 84	46 22	(4 62)
FNMA Pool #535755	Purchase	6 507%	03/01/11	19-Aug-03	27-Dec-05	56	61 46	55 87	(5 59)
FNMA Pool #535755	Purchase	6 507%	03/01/11	19-Aug-03	25-Jan-06	47	51 51	46 83	(4 68)
FNMA Pool #535755	Purchase	6 507%	03/01/11	19-Aug-03	27-Feb-06	47	51 82	47 11	(4 71)
FNMA Pool #535755	Purchase	6 507%	03/01/11	19-Aug-03	27-Mar-06	9,584	10,542 03	9,583 66	(958 37)
FNMA Pool #535755	Purchase	6 507%	03/01/11	19-Aug-03	25-Apr-06	38	42 21	38 37	(3 84)
FNMA Pool #535755	Purchase	6 507%	03/01/11	19-Aug-03	25-May-06	47	50 68	46 07	(4 61)
FNMA Pool #545387	Purchase	5 640%	01/01/12	26-Mar-04	27-Jun-05	32	35 63	31 72	(3 91)
FNMA Pool #545387	Purchase	5 640%	01/01/12	26-Mar-04	25-Jul-05	38	42 75	38 06	(4 69)
FNMA Pool #545387	Purchase	5 640%	01/01/12	26-Mar-04	25-Aug-05	4,094	4,598 94	4,094 49	(504 45)
FNMA Pool #545387	Purchase	5 640%	01/01/12	26-Mar-04	26-Sep-05	28	31 73	28 25	(3 48)
FNMA Pool #545387	Purchase	5 640%	01/01/12	26-Mar-04	25-Oct-05	34	37 99	33 82	(4 17)
FNMA Pool #545387	Purchase	5 640%	01/01/12	26-Mar-04	25-Nov-05	29	32 13	28 61	(3 52)
FNMA Pool #545387	Purchase	5 640%	01/01/12	26-Mar-04	27-Dec-05	34	38 37	34 16	(4 21)
FNMA Pool #545387	Purchase	5 640%	01/01/12	26-Mar-04	25-Jan-06	29	32 54	28 97	(3 57)
FNMA Pool #545387	Purchase	5 640%	01/01/12	26-Mar-04	27-Feb-06	494	554 95	494 08	(60 87)
FNMA Pool #545387	Purchase	5 640%	01/01/12	26-Mar-04	27-Mar-06	45	50 20	44 69	(5 51)
FNMA Pool #545387	Purchase	5 640%	01/01/12	26-Mar-04	25-Apr-06	3,732	4,191 94	3,732 13	(459 81)
FNMA Pool #545387	Purchase	5 640%	01/01/12	26-Mar-04	25-May-06	30	33 75	30 05	(3 70)
FNMA Pool #545471	Purchase	5 900%	02/01/12	19-Feb-04	27-Jun-05	45	49 51	44 57	(4 94)
FNMA Pool #545471	Purchase	5 900%	02/01/12	19-Feb-04	25-Jul-05	54	59 65	53 70	(5 95)
FNMA Pool #545471	Purchase	5 900%	02/01/12	19-Feb-04	25-Aug-05	6,257	6,949 95	6,257 03	(692 92)
FNMA Pool #545471	Purchase	5 900%	02/01/12	19-Feb-04	26-Sep-05	2,504	2,781 22	2,503 93	(277 29)
FNMA Pool #545471	Purchase	5 900%	02/01/12	19-Feb-04	25-Oct-05	45	49 63	44 68	(4 95)
FNMA Pool #545471	Purchase	5 900%	02/01/12	19-Feb-04	25-Nov-05	38	41 87	37 70	(4 17)
FNMA Pool #545471	Purchase	5 900%	02/01/12	19-Feb-04	27-Dec-05	45	50 14	45 14	(5 00)
FNMA Pool #545471	Purchase	5 900%	02/01/12	19-Feb-04	25-Jan-06	979	1,087 62	979 18	(108 44)
FNMA Pool #545471	Purchase	5 900%	02/01/12	19-Feb-04	27-Feb-06	38	41 74	37 58	(4 16)

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<u>Description</u>	<u>How</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u>	<u>Date</u>	<u>Shares or</u>	<u>Cost</u>	<u>Sales</u>	<u>Gain</u>
	<u>Acquired</u>			<u>Acquired</u>	<u>Sold</u>	<u>Par Value</u>		<u>Proceeds</u>	<u>(Loss)</u>
FNMA Pool #545471	Purchase	5 900%	02/01/12	19-Feb-04	27-Mar-06	59	65 37	58 85	(6 52)
FNMA Pool #545471	Purchase	5 900%	02/01/12	19-Feb-04	25-Apr-06	38	42 35	38 13	(4 22)
FNMA Pool #545471	Purchase	5 900%	02/01/12	19-Feb-04	25-May-06	44	50 37	45 34	(5 03)
FNMA Pool #545730	Purchase	6 000%	01/01/15	31-May-02	27-Jun-05	546	558 97	546 17	(12 80)
FNMA Pool #545730	Purchase	6 000%	01/01/15	31-May-02	25-Jul-05	694	710 18	693 92	(16 26)
FNMA Pool #545730	Purchase	6 000%	01/01/15	31-May-02	25-Aug-05	712	728 23	711 55	(16 68)
FNMA Pool #545730	Purchase	6 000%	01/01/15	31-May-02	26-Sep-05	540	552 82	540 16	(12 66)
FNMA Pool #545730	Purchase	6 000%	01/01/15	31-May-02	25-Oct-05	752	769 97	752 34	(17 63)
FNMA Pool #545730	Purchase	6 000%	01/01/15	31-May-02	25-Nov-05	589	602 73	588 93	(13 80)
FNMA Pool #545730	Purchase	6 000%	01/01/15	31-May-02	27-Dec-05	562	574 79	561 63	(13 16)
FNMA Pool #545730	Purchase	6 000%	01/01/15	31-May-02	25-Jan-06	623	637 57	622 97	(14 60)
FNMA Pool #545730	Purchase	6 000%	01/01/15	31-May-02	27-Feb-06	332	339 64	331 86	(7 78)
FNMA Pool #545730	Purchase	6 000%	01/01/15	31-May-02	27-Mar-06	448	458 59	448 09	(10 50)
FNMA Pool #545730	Purchase	6 000%	01/01/15	31-May-02	25-Apr-06	363	371 48	362 97	(8 51)
FNMA Pool #545730	Purchase	6 000%	01/01/15	31-May-02	25-May-06	413	423 02	413 33	(9 69)
FNMA Pool #555299	Purchase	7 000%	11/01/17	24-Oct-03	27-Jun-05	4,764	5,064 94	4,762 80	(302 14)
FNMA Pool #555299	Purchase	7 000%	11/01/17	24-Oct-03	25-Jul-05	4,635	4,929 15	4,635 11	(294 04)
FNMA Pool #555299	Purchase	7 000%	11/01/17	24-Oct-03	25-Aug-05	4,295	4,567 74	4,295 26	(272 48)
FNMA Pool #555299	Purchase	7 000%	11/01/17	24-Oct-03	26-Sep-05	5,158	5,484 88	5,157 69	(327 19)
FNMA Pool #555299	Purchase	7 000%	11/01/17	24-Oct-03	25-Oct-05	4,375	4,652 89	4,375 33	(277 56)
FNMA Pool #555299	Purchase	7 000%	11/01/17	24-Oct-03	25-Nov-05	4,895	5,205 89	4,895 34	(310 55)
FNMA Pool #555299	Purchase	7 000%	11/01/17	24-Oct-03	27-Dec-05	4,147	4,409 79	4,146 73	(263 06)
FNMA Pool #555299	Purchase	7 000%	11/01/17	24-Oct-03	25-Jan-06	3,950	4,200 97	3,950 37	(250 60)
FNMA Pool #555299	Purchase	7 000%	11/01/17	24-Oct-03	27-Feb-06	3,662	3,894 36	3,662 05	(232 31)
FNMA Pool #555299	Purchase	7 000%	11/01/17	24-Oct-03	27-Mar-06	3,173	3,373 96	3,172 69	(201 27)
FNMA Pool #555299	Purchase	7 000%	11/01/17	24-Oct-03	25-Apr-06	3,843	4,086 99	3,843 19	(243 80)
FNMA Pool #555299	Purchase	7 000%	11/01/17	24-Oct-03	25-May-06	3,390	3,605 53	3,390 45	(215 08)
FNMA Pool #555316	Purchase	5 036%	02/01/13	30-Aug-05	26-Sep-05	11	11 25	11 48	0 23
FNMA Pool #555316	Purchase	5 036%	02/01/13	30-Aug-05	25-Oct-05	13	12 82	13 08	0 26
FNMA Pool #555316	Purchase	5 036%	02/01/13	30-Aug-05	25-Nov-05	12	11 37	11 60	0 23
FNMA Pool #555316	Purchase	5 036%	02/01/13	30-Aug-05	27-Dec-05	13	12 94	13 20	0 26
FNMA Pool #555316	Purchase	5 036%	02/01/13	30-Aug-05	25-Jan-06	12	11 50	11 73	0 23
FNMA Pool #555316	Purchase	5 036%	02/01/13	30-Aug-05	27-Feb-06	12	11 54	11 78	0 24
FNMA Pool #555316	Purchase	5 036%	02/01/13	30-Aug-05	27-Mar-06	667	653 90	667 25	13 35
FNMA Pool #555316	Purchase	5 036%	02/01/13	30-Aug-05	25-Apr-06	11	10 98	11 20	0 22
FNMA Pool #555316	Purchase	5 036%	02/01/13	30-Aug-05	25-May-06	13	12 43	12 68	0 25
FNMA Pool #555728	Purchase	4 153%	08/01/13	30-Aug-05	26-Sep-05	37	35 10	37 14	2 04
FNMA Pool #555728	Purchase	4 153%	08/01/13	30-Aug-05	25-Oct-05	41	38 29	40 52	2 23
FNMA Pool #555728	Purchase	4 153%	08/01/13	30-Aug-05	25-Nov-05	37	35 40	37 46	2 06
FNMA Pool #555728	Purchase	4 153%	08/01/13	30-Aug-05	27-Dec-05	41	38 58	40 83	2 25
FNMA Pool #555728	Purchase	4 153%	08/01/13	30-Aug-05	26-Jan-06	38	35 71	37 79	2 08
FNMA Pool #555728	Purchase	4 153%	08/01/13	30-Aug-05	27-Feb-06	38	35 86	37 95	2 09
FNMA Pool #555728	Purchase	4 153%	08/01/13	30-Aug-05	27-Mar-06	48	45 08	47 70	2 62
FNMA Pool #555728	Purchase	4 153%	08/01/13	30-Aug-05	25-Apr-06	38	36 19	38 30	2 11
FNMA Pool #555728	Purchase	4 153%	08/01/13	30-Aug-05	25-May-06	42	39 36	41 65	2 29
FNMA Pool #725084	Purchase	5 500%	12/01/18	18-Dec-03	27-Jun-05	3,068	3,187 93	3,068 08	(119 85)
FNMA Pool #725084	Purchase	5 500%	12/01/18	18-Dec-03	25-Jul-05	3,560	3,698 56	3,559 52	(139 04)
FNMA Pool #725084	Purchase	5 500%	12/01/18	18-Dec-03	25-Aug-05	3,270	3,397 26	3,269 54	(127 72)
FNMA Pool #725084	Purchase	5 500%	12/01/18	18-Dec-03	26-Sep-05	3,717	3,862 66	3,717 45	(145 21)
FNMA Pool #725084	Purchase	5 500%	12/01/18	18-Dec-03	25-Oct-05	3,299	3,427 66	3,298 80	(128 86)
FNMA Pool #725084	Purchase	5 500%	12/01/18	18-Dec-03	25-Nov-05	2,904	3,017 61	2,904 17	(113 44)
FNMA Pool #725084	Purchase	5 500%	12/01/18	18-Dec-03	27-Dec-05	2,643	2,746 09	2,642 85	(103 24)
FNMA Pool #725084	Purchase	5 500%	12/01/18	18-Dec-03	26-Jan-06	2,281	2,369 70	2,280 61	(89 09)
FNMA Pool #725084	Purchase	5 500%	12/01/18	18-Dec-03	27-Feb-06	2,027	2,105 71	2,026 55	(79 16)
FNMA Pool #725084	Purchase	5 500%	12/01/18	18-Dec-03	27-Mar-06	2,010	2,088 08	2,009 58	(78 50)
FNMA Pool #725084	Purchase	5 500%	12/01/18	18-Dec-03	25-Apr-06	2,145	2,228 84	2,145 05	(83 79)
FNMA Pool #725084	Purchase	5 500%	12/01/18	18-Dec-03	25-May-06	2,056	2,138 63	2,058 23	(80 40)
FNMA Pool #725194	Purchase	6 000%	12/01/18	22-Jan-04	27-Jun-05	1,445	1,519 24	1,445 39	(73 85)
FNMA Pool #725194	Purchase	6 000%	12/01/18	22-Jan-04	25-Jul-05	1,319	1,386 12	1,318 74	(67 38)
FNMA Pool #725194	Purchase	6 000%	12/01/18	22-Jan-04	25-Aug-05	1,270	1,334 64	1,269 76	(64 88)
FNMA Pool #725194	Purchase	6 000%	12/01/18	22-Jan-04	26-Sep-05	1,459	1,534 04	1,459 47	(74 57)
FNMA Pool #725194	Purchase	6 000%	12/01/18	22-Jan-04	25-Oct-05	1,164	1,223 21	1,163 75	(59 46)
FNMA Pool #725194	Purchase	6 000%	12/01/18	22-Jan-04	25-Nov-05	1,151	1,210 27	1,151 44	(58 83)
FNMA Pool #725194	Purchase	6 000%	12/01/18	22-Jan-04	27-Dec-05	1,036	1,089 34	1,036 39	(52 95)

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
FORM 990PF
GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u>	<u>Date</u>	<u>Shares or</u>		<u>Sales</u>	<u>Gain</u>
	<u>Acquired</u>			<u>Acquired</u>	<u>Sold</u>	<u>Par Value</u>	<u>Cost</u>	<u>Proceeds</u>	<u>(Loss)</u>
FNMA Pool #725194	Purchase	6 000%	12/01/18	22-Jan-04	26-Jan-06	1,021	1,073 20	1,021 03	(52 17)
FNMA Pool #725194	Purchase	6 000%	12/01/18	22-Jan-04	27-Feb-06	867	911 69	867 37	(44 32)
FNMA Pool #725194	Purchase	6 000%	12/01/18	22-Jan-04	27-Mar-06	772	811 47	772 02	(39 45)
FNMA Pool #725194	Purchase	6 000%	12/01/18	22-Jan-04	25-Apr-06	796	836 64	795 97	(40 67)
FNMA Pool #725194	Purchase	6 000%	12/01/18	22-Jan-04	25-May-06	701	735 37	699 62	(35 75)
FNMA Pool #725324	Purchase	5 396%	11/01/13	31-Mar-06	25-May-06	30	29 61	29 71	0 10
FNMA Pool #725416	Purchase	6 000%	04/01/19	1-Apr-04	27-Jun-05	3,173	3,341 93	3,173 35	(168 58)
FNMA Pool #725416	Purchase	6 000%	04/01/19	1-Apr-04	25-Jul-05	3,142	3,309 13	3,142 20	(166 93)
FNMA Pool #725416	Purchase	6 000%	04/01/19	1-Apr-04	25-Aug-05	3,291	3,466 26	3,291 40	(174 86)
FNMA Pool #725416	Purchase	6 000%	04/01/19	1-Apr-04	26-Sep-05	3,592	3,782 56	3,591 75	(190 81)
FNMA Pool #725416	Purchase	6 000%	04/01/19	1-Apr-04	25-Oct-05	3,182	3,351 55	3,182 48	(169 07)
FNMA Pool #725416	Purchase	6 000%	04/01/19	1-Apr-04	25-Nov-05	2,887	3,039 97	2,886 62	(153 35)
FNMA Pool #725416	Purchase	6 000%	04/01/19	1-Apr-04	27-Dec-05	2,740	2,885 17	2,739 63	(145 54)
FNMA Pool #725416	Purchase	6 000%	04/01/19	1-Apr-04	25-Jan-06	2,121	2,233 48	2,120 81	(112 67)
FNMA Pool #725416	Purchase	6 000%	04/01/19	1-Apr-04	27-Feb-06	2,197	2,314 16	2,197 42	(116 74)
FNMA Pool #725416	Purchase	6 000%	04/01/19	1-Apr-04	27-Mar-06	1,976	2,080 49	1,975 54	(104 95)
FNMA Pool #725416	Purchase	6 000%	04/01/19	1-Apr-04	25-Apr-06	2,054	2,163 33	2,054 20	(109 13)
FNMA Pool #725416	Purchase	6 000%	04/01/19	1-Apr-04	25-May-06	1,974	2,078 18	1,973 35	(104 83)
FNMA Pool #735067	Purchase	6 000%	01/01/19	7-Dec-05	25-Jan-06	2,561	2,614 63	2,560 62	(54 01)
FNMA Pool #735067	Purchase	6 000%	01/01/19	7-Dec-05	27-Feb-06	2,406	2,456 85	2,406 10	(50 75)
FNMA Pool #735067	Purchase	6 000%	01/01/19	7-Dec-05	27-Mar-06	2,459	2,510 61	2,458 75	(51 86)
FNMA Pool #735067	Purchase	6 000%	01/01/19	7-Dec-05	25-Apr-06	2,088	2,131 54	2,087 51	(44 03)
FNMA Pool #735067	Purchase	6 000%	01/01/19	7-Dec-05	25-May-06	1,935	1,976 94	1,936 10	(40 84)
FNMA Pool #735415	Purchase	6 500%	12/01/12	27-Oct-05	27-Dec-05	2,843	2,926 67	2,843 37	(83 30)
FNMA Pool #735415	Purchase	6 500%	12/01/12	27-Oct-05	25-Jan-06	2,612	2,688 36	2,611 84	(76 52)
FNMA Pool #735415	Purchase	6 500%	12/01/12	27-Oct-05	27-Feb-06	1,891	1,946 72	1,891 31	(55 41)
FNMA Pool #735415	Purchase	6 500%	12/01/12	27-Oct-05	27-Mar-06	1,987	2,044 88	1,986 68	(58 20)
FNMA Pool #735415	Purchase	6 500%	12/01/12	27-Oct-05	25-Apr-06	1,999	2,057 29	1,998 73	(58 56)
FNMA Pool #735415	Purchase	6 500%	12/01/12	27-Oct-05	25-May-06	1,656	1,705 17	1,656 64	(48 53)
FNMA Pool #735417	Purchase	6 500%	03/01/35	26-Oct-05	27-Dec-05	5,473	5,628 80	5,472 74	(156 06)
FNMA Pool #735417	Purchase	6 500%	03/01/35	26-Oct-05	25-Jan-06	4,086	4,202 95	4,086 42	(116 53)
FNMA Pool #735417	Purchase	6 500%	03/01/35	26-Oct-05	27-Feb-06	4,089	4,205 29	4,088 70	(116 59)
FNMA Pool #735417	Purchase	6 500%	03/01/35	26-Oct-05	27-Mar-06	3,629	3,732 60	3,629 11	(103 49)
FNMA Pool #735417	Purchase	6 500%	03/01/35	26-Oct-05	25-Apr-06	3,814	3,922 48	3,813 73	(108 75)
FNMA Pool #735417	Purchase	6 500%	03/01/35	26-Oct-05	25-May-06	2,547	2,619 53	2,546 90	(72 63)
FNMA Pool #735481	Purchase	6 000%	08/01/18	29-Mar-05	27-Jun-05	1,236	1,275 51	1,235 55	(39 96)
FNMA Pool #735481	Purchase	6 000%	08/01/18	29-Mar-05	25-Jul-05	1,002	1,033 99	1,001 59	(32 40)
FNMA Pool #735481	Purchase	6 000%	08/01/18	29-Mar-05	25-Aug-05	1,024	1,056 94	1,023 83	(33 11)
FNMA Pool #735481	Purchase	6 000%	08/01/18	29-Mar-05	26-Sep-05	776	801 39	776 28	(25 11)
FNMA Pool #735481	Purchase	6 000%	08/01/18	29-Mar-05	25-Oct-05	826	852 49	825 78	(26 71)
FNMA Pool #735481	Purchase	6 000%	08/01/18	29-Mar-05	25-Nov-05	924	954 05	924 16	(29 89)
FNMA Pool #735481	Purchase	6 000%	08/01/18	29-Mar-05	27-Dec-05	714	736 80	713 72	(23 08)
FNMA Pool #735481	Purchase	6 000%	08/01/18	29-Mar-05	25-Jan-06	676	697 37	675 52	(21 85)
FNMA Pool #735481	Purchase	6 000%	08/01/18	29-Mar-05	27-Feb-06	543	560 37	542 81	(17 56)
FNMA Pool #735481	Purchase	6 000%	08/01/18	29-Mar-05	27-Mar-06	546	563 61	545 95	(17 66)
FNMA Pool #735481	Purchase	6 000%	08/01/18	29-Mar-05	25-Apr-06	590	609 06	589 98	(19 08)
FNMA Pool #735481	Purchase	6 000%	08/01/18	29-Mar-05	25-May-06	578	598 17	579 43	(18 74)
FNMA Pool #735727	Purchase	6 000%	07/01/20	19-Jul-05	25-Aug-05	3,535	3,655 31	3,535 44	(119 87)
FNMA Pool #735727	Purchase	6 000%	07/01/20	19-Jul-05	26-Sep-05	4,209	4,351 75	4,209 04	(142 71)
FNMA Pool #735727	Purchase	6 000%	07/01/20	19-Jul-05	25-Oct-05	3,494	3,612 40	3,493 93	(118 47)
FNMA Pool #735727	Purchase	6 000%	07/01/20	19-Jul-05	25-Nov-05	3,829	3,959 28	3,829 44	(129 84)
FNMA Pool #735727	Purchase	6 000%	07/01/20	19-Jul-05	27-Dec-05	2,873	2,969 96	2,872 56	(97 40)
FNMA Pool #735727	Purchase	6 000%	07/01/20	19-Jul-05	25-Jan-06	2,720	2,812 68	2,720 44	(92 24)
FNMA Pool #735727	Purchase	6 000%	07/01/20	19-Jul-05	27-Feb-06	2,800	2,894 47	2,799 55	(94 92)
FNMA Pool #735727	Purchase	6 000%	07/01/20	19-Jul-05	27-Mar-06	1,908	1,972 96	1,908 26	(64 70)
FNMA Pool #735727	Purchase	6 000%	07/01/20	19-Jul-05	25-Apr-06	2,199	2,273 57	2,199 01	(74 56)
FNMA Pool #735727	Purchase	6 000%	07/01/20	19-Jul-05	25-May-06	2,254	2,329 77	2,253 37	(76 40)
FNMA Pool #735930	Purchase	5 500%	09/01/20	13-Sep-05	25-Oct-05	1,874	1,913 17	1,873 65	(39 52)
FNMA Pool #735930	Purchase	5 500%	09/01/20	13-Sep-05	25-Nov-05	1,849	1,888 02	1,849 02	(39 00)
FNMA Pool #735930	Purchase	5 500%	09/01/20	13-Sep-05	27-Dec-05	1,568	1,600 89	1,567 82	(33 07)
FNMA Pool #735930	Purchase	5 500%	09/01/20	13-Sep-05	25-Jan-06	1,413	1,443 01	1,413 20	(29 81)
FNMA Pool #735930	Purchase	5 500%	09/01/20	13-Sep-05	27-Feb-06	1,117	1,140 42	1,116 86	(23 56)
FNMA Pool #735930	Purchase	5 500%	09/01/20	13-Sep-05	27-Mar-06	1,206	1,231 34	1,205 90	(25 44)
FNMA Pool #735930	Purchase	5 500%	09/01/20	13-Sep-05	25-Apr-06	1,304	1,331 26	1,303 76	(27 50)

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
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GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
FNMA Pool #735930	Purchase	5 500%	09/01/20	13-Sep-05	25-May-06	1,240	1,266 56	1,240 40	(26 16)
FNMA Pool #745329	Purchase	6 000%	07/01/35	3-Feb-06	27-Mar-06	1,584	1,599 09	1,583 99	(15 10)
FNMA Pool #745329	Purchase	6 000%	07/01/35	3-Feb-06	25-Apr-06	2,020	2,038 78	2,019 53	(19 25)
FNMA Pool #745329	Purchase	6 000%	07/01/35	3-Feb-06	25-May-06	1,800	1,817 62	1,800 46	(17 16)
FNMA Remic L 1	Purchase	5 000%	01/01/06	30-Mar-98	27-Jun-05	1,088	1,057 49	1,088 45	30 96
FNMA Remic L 1	Purchase	5 000%	01/01/06	30-Mar-98	25-Jul-05	772	749 87	771 82	21 95
FNMA Remic L 1	Purchase	5 000%	01/01/06	30-Mar-98	25-Aug-05	406	394 68	406 23	11 55
FNMA Remic L 1	Purchase	5 000%	01/01/06	30-Mar-98	26-Sep-05	131	127 18	130 90	3 72
FNMA Remic L 1	Purchase	5 000%	01/01/06	30-Mar-98	25-Oct-05	1	0 98	2 48	1 50
FNMA Remic Ser 2001-T3	Purchase	7 500%	11/25/40	21-Feb-01	27-Jun-05	4,445	4,641 06	4,445 29	(195 77)
FNMA Remic Ser 2001-T3	Purchase	7 500%	11/25/40	21-Feb-01	25-Jul-05	3,918	4,090 09	3,917 56	(172 53)
FNMA Remic Ser 2001-T3	Purchase	7 500%	11/25/40	21-Feb-01	25-Aug-05	3,661	3,822 53	3,661 29	(161 24)
FNMA Remic Ser 2001-T3	Purchase	7 500%	11/25/40	21-Feb-01	26-Sep-05	4,913	5,129 81	4,913 42	(216 39)
FNMA Remic Ser 2001-T3	Purchase	7 500%	11/25/40	21-Feb-01	25-Oct-05	4,927	5,143 72	4,926 75	(216 97)
FNMA Remic Ser 2001-T3	Purchase	7 500%	11/25/40	21-Feb-01	25-Nov-05	2,237	2,335 85	2,237 32	(98 53)
FNMA Remic Ser 2001-T3	Purchase	7 500%	11/25/40	21-Feb-01	27-Dec-05	3,597	3,755 90	3,597 47	(158 43)
FNMA Remic Ser 2001-T3	Purchase	7 500%	11/25/40	21-Feb-01	25-Jan-06	2,955	3,085 27	2,955 13	(130 14)
FNMA Remic Ser 2001-T3	Purchase	7 500%	11/25/40	21-Feb-01	27-Feb-06	2,336	2,438 38	2,335 52	(102 86)
FNMA Remic Ser 2001-T3	Purchase	7 500%	11/25/40	21-Feb-01	27-Mar-06	2,715	2,834 51	2,714 94	(119 57)
FNMA Remic Ser 2001-T3	Purchase	7 500%	11/25/40	21-Feb-01	25-Apr-06	3,637	3,797 04	3,636 87	(160 17)
FNMA Remic Ser 2001-T3	Purchase	7 500%	11/25/40	21-Feb-01	25-May-06	1,913	1,995 96	1,911 77	(84 19)
FNMA Remic Tr94-28K	Purchase	6 500%	08/25/23	12-Oct-94	25-Apr-06	16,394	13,755 58	16,393 99	2,638 41
FNMA Remic Tr94-28K	Purchase	6 500%	08/25/23	12-Oct-94	25-May-06	20,777	17,433 50	20,777 35	3,343 85
Foreign Currencies	Purchase			various	various			87,136 50	87,136 50
France Telecom Eur4	Purchase			4-Jun-04	27-Sep-05	503	1,138 66	1,350 45	211 79
France Telecom Eur4	Purchase			4-Jun-04	21-Nov-05	98	1,865 47	1,901.71	36 24
France Telecom Right	Purchase			4-Jun-04	9-Sep-05	1,200		63 24	63 24
France Telecom Right	Purchase			4-Jun-04	9-Sep-05	100		11 45	11 45
France Telecom Right	Purchase			7-Jun-04	9-Sep-05	200		62 91	62 91
France Telecom Right	Purchase			2-Sep-04	9-Sep-05	500		224 47	224 47
Franklin Resources, Inc	Purchase			5-Jan-04	30-May-06	500	26,484 30	43,337 77	16,853 47
Franklin Resources, Inc	Purchase			10-Feb-04	30-May-06	800	45,176 24	69,340 42	24,164 18
Freescale Semiconductor, Inc	Purchase			26-Jul-04	19-Jan-06	2,700	37,106 64	72,221 16	35,114 52
Freescale Semiconductor, Inc	Purchase			2-Apr-03	24-Jan-06	982	7,815 02	26,544 60	18,729 58
Gaz De France Eur1	Purchase			8-Jul-05	8-Jul-05	16	14,822 25	17,747 02	2,924 77
General Electric Co	Purchase			26-Mar-04	23-Jun-05	4,700	145,711 46	170,394 18	24,682 72
General Electric Co	Purchase			26-Mar-04	26-Sep-05	1,000	30,434 60	33,530 89	3,096 29
General Electric Co	Purchase			26-Mar-04	27-Sep-05	2,300	69,999 58	76,525 39	6,525 81
General Electric Co	Purchase			21-May-04	27-Sep-05	700	21,501 27	23,290 33	1,789 06
General Motors	Purchase	5 125%	05/09/08	25-Apr-05	13-Mar-06	10,000	9,269 40	9,243 00	(26 40)
General Motors Acceptance	Purchase	8 875%	06/01/10	13-May-03	1-Jun-05	125,000	142,988 75	125,000 00	(17,988 75)
General Motors Acceptance	Purchase	7 750%	01/19/10	22-Nov-05	20-Mar-06	25,000	23,812 50	24,250 00	437 50
Genuine Parts Co	Purchase			6-Dec-99	17-May-06	100	2,602 00	4,327 37	1,725 37
Genuine Parts Co	Purchase			18-Feb-00	17-May-06	1,400	31,250 66	60,583 13	29,332 47
Genworth Financial, Inc	Purchase			24-May-04	17-May-06	800	15,600 00	26,147 19	10,547 19
Gilead Sciences Inc Com	Purchase			24-Mar-03	11-Aug-05	47	4,020 00	8,465 96	4,445 96
Gilead Sciences Inc Com	Purchase			2-Apr-03	11-Aug-05	47	4,338 07	8,465 97	4,127 90
Gilead Sciences Inc Com	Purchase			4-Apr-03	11-Aug-05	1,000	2,211 33	4,232 98	2,021 65
Gilead Sciences, Inc	Purchase			29-Oct-03	24-Oct-05	2,100	54,411 95	96,035 91	41,623 96
Glaxosmithkline Plc Adr	Purchase			27-Sep-04	16-May-06	1,000	42,682 40	57,099 74	14,417 34
GlobalSantaFe Corp	Purchase			5-Jul-05	22-May-06	1,300	54,496 65	73,034 48	18,537 83
GNMA Pool #780021	Purchase	7 500%	12/15/23	27-Jul-01	15-Jun-05	1,262	1,315 27	1,262 31	(52 96)
GNMA Pool #780021	Purchase	7 500%	12/15/23	27-Jul-01	15-Jul-05	1,376	1,433 80	1,376 07	(57 73)
GNMA Pool #780021	Purchase	7 500%	12/15/23	27-Jul-01	15-Aug-05	413	430 73	413 39	(17 34)
GNMA Pool #780021	Purchase	7 500%	12/15/23	27-Jul-01	15-Sep-05	1,243	1,294 90	1,242 76	(52 14)
GNMA Pool #780021	Purchase	7 500%	12/15/23	27-Jul-01	17-Oct-05	795	828 38	795 03	(33 35)
GNMA Pool #780021	Purchase	7 500%	12/15/23	27-Jul-01	15-Nov-05	737	768 02	737 10	(30 92)
GNMA Pool #780021	Purchase	7 500%	12/15/23	27-Jul-01	15-Dec-05	832	866 41	831 52	(34 89)
GNMA Pool #780021	Purchase	7 500%	12/15/23	27-Jul-01	17-Jan-06	635	661 96	635 31	(26 65)
GNMA Pool #780021	Purchase	7 500%	12/15/23	27-Jul-01	15-Feb-06	602	627 17	601 92	(25 25)
GNMA Pool #780021	Purchase	7 500%	12/15/23	27-Jul-01	15-Mar-06	320	333 06	319 65	(13 41)
GNMA Pool #780021	Purchase	7 500%	12/15/23	27-Jul-01	18-Apr-06	459	478 29	459 03	(19 26)
GNMA Pool #780021	Purchase	7 500%	12/15/23	27-Jul-01	15-May-06	226	234 98	225 52	(9 46)
Golden West Financial Corp	Purchase			11-Jan-95	29-Nov-05	700	4,167 92	47,174 52	43,006 60

COLUMBIA FOUNDATION
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<u>Description</u>	<u>How</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u>	<u>Date</u>	<u>Shares or</u>	<u>Cost</u>	<u>Sales</u>	<u>Gain</u>
	<u>Acquired</u>			<u>Acquired</u>	<u>Sold</u>	<u>Par Value</u>		<u>Proceeds</u>	<u>(Loss)</u>
Goldman Sachs Group, Inc	Purchase			24-Nov-04	2-Dec-05	600	62,482 20	78,113 01	15,630 81
Goldman Sachs Group, Inc	Purchase			24-Nov-04	22-May-06	2,000	209,062 16	299,271 38	90,209 22
Goldman Sachs Group, Inc	Purchase			6-Dec-04	22-May-06	1,800	192,742 38	269,344 24	76,601 86
Goldman Sachs Group, Inc	Purchase			4-Mar-05	22-May-06	1,800	200,299 50	269,344 24	69,044 74
Goldman Sachs Group, Inc	Purchase			10-Aug-05	22-May-06	1,100	124,376 23	164,599 25	40,223 02
Google, Inc	Purchase			15-Dec-04	6-Feb-06	2,000	362,976 27	785,705 07	422,728 80
Grupo Televisa Sa De Cv Adr	Purchase			28-Aug-03	27-Sep-05	150	550 79	1,034 80	484 01
Grupo Televisa Sa De Cv Adr	Purchase			29-Aug-03	21-Nov-05	550	932 67	1,988 47	1,055 80
Guidant Corp	Purchase			16-Jun-04	16-Jun-05	3,300	185,090 12	241,715 87	56,625 75
Halliburton Co	Purchase			13-Mar-06	28-Apr-06	1,700	116,446 94	132,714 75	16,267 81
Halliburton Co	Purchase			13-Mar-06	18-May-06	1,600	109,597 12	120,543 17	10,946 05
Harrahs Entertainment Inc Com Stk	Purchase			7-Apr-03	31-Aug-05	1,000	11,288 46	20,768 25	9,479 79
Healthcare Co	Purchase	8 750%	09/01/10	18-Aug-00	6-Feb-06	30,000	29,859 00	33,067 80	3,208 80
Hewlett Packard Co	Purchase			19-Sep-01	16-Jun-05	1,100	17,948 04	26,085 40	8,137 36
Hewlett Packard Co	Purchase			19-Sep-01	2-Sep-05	2,000	32,632 80	54,066 93	21,434 13
Hewlett Packard Co	Purchase			19-Sep-01	14-Mar-06	1,500	23,558 38	49,309 90	25,751 52
Hewlett Packard Co	Purchase			19-Sep-01	31-May-06	1,500	22,765 69	48,606 01	25,840 32
Hewlett Packard Co	Purchase			12-Apr-02	31-May-06	500	7,764 59	16,202 00	8,437 41
Honda Motor Ltd	Purchase			3-Feb-04	18-Apr-06	1,000	20,675 20	32,370 50	11,695 30
Hospira, Inc	Purchase				25-May-06	450	11,998 44	18,883 44	6,885 00
Iberdrola Sa Eur3	Purchase			17-Mar-04	28-Jun-05	200	21,216 05	27,505 71	6,289 66
Iberdrola Sa Eur3	Purchase			18-Mar-04	28-Jun-05	100	70,141.16	91,267 76	21,126 60
Iberdrola Sa Eur3	Purchase			19-Mar-04	28-Jun-05	100	31,465 48	40,200 66	8,735 18
Iberdrola Sa Eur3	Purchase			11-May-04	28-Jun-05	1,000	10,308 07	13,661 43	3,353 36
Iberdrola Sa Eur3	Purchase			12-May-04	28-Jun-05	1,000	18,390 67	24,632 37	6,241 70
Iberdrola Sa Eur3	Purchase			12-May-04	28-Jun-05	1,000	26,210 11	35,054 76	8,844 65
Imperial Tobacco Ord	Purchase			26-Mar-02	27-Sep-05	278	855 23	1,452 45	597 22
Imperial Tobacco Ord	Purchase			26-Mar-02	21-Nov-05	398	1,397 96	2,466 23	1,068 27
Inditex Eur0 15	Purchase			21-Jul-05	27-Sep-05	1,000	700 52	773 59	73 07
Inditex Eur0 15	Purchase			21-Jul-05	21-Nov-05	12,700	1,131 60	1,186 18	54 58
Infosys Technologies Ltd Adr	Purchase			26-May-05	27-Sep-05	448	691 30	719 31	28 01
Infosys Technologies Ltd Adr	Purchase			26-May-05	21-Nov-05	209	1,175 22	1,267 55	92 33
Intel Corp	Purchase			19-May-04	23-Jan-06	5,400	150,219 90	122,533 03	(27,686 87)
Intel Corp	Purchase			24-Jun-04	23-Jan-06	2,100	59,525 76	47,651 73	(11,874 03)
Intel Corp	Purchase			24-Jun-04	20-Apr-06	600	17,007 36	11,555 22	(5,452 14)
Intel Corp	Purchase			27-Oct-04	20-Apr-06	4,100	89,720 30	78,960 70	(10,759 60)
Intel Corp	Purchase			14-Oct-05	20-Apr-06	4,300	99,821 92	82,812 44	(17,009 48)
Intl Game Tech Com	Purchase			21-Nov-02	25-Jul-05	4,100	1,978 75	2,732 96	754 21
Intl Game Tech Com	Purchase			17-Apr-03	26-Jul-05	3,300	7,939 00	10,891 02	2,952 02
Intl Game Tech Com	Purchase			25-Sep-03	26-Jul-05	11,900	2,833 92	2,722 75	(111 17)
Intl Game Tech Com	Purchase			25-Sep-03	27-Jul-05	52,146	11,335 68	11,211 29	(124 39)
Intl Game Tech Com	Purchase			25-Sep-03	9-Aug-05	52,146	5,667 84	5,491 19	(176 65)
Intl Game Tech Com	Purchase			25-Sep-03	10-Aug-05	3,700	2,833 92	2,780 53	(53 39)
Intl Game Tech Com	Purchase			25-Sep-03	3-Nov-05	2,000	5,667 84	5,180 30	(487 54)
Intl Game Tech Com	Purchase			26-Feb-04	3-Nov-05	2,000	3,682 31	2,590 15	(1,092 16)
Intl Game Tech Com	Purchase			26-Feb-04	3-Nov-05	1,000	7,377 00	5,180 30	(2,196 70)
Intl Game Tech Com	Purchase			26-Feb-04	4-Nov-05	1,000	3,682 31	2,613 20	(1,069 11)
Intl Game Tech Com	Purchase			1-Mar-04	4-Nov-05	8,800	24,970 02	15,679 20	(9,290 82)
Intl Game Tech Com	Purchase			10-Mar-04	4-Nov-05	1,100	20,373 30	13,066 00	(7,307 30)
Intl Game Tech Com	Purchase			11-Mar-04	4-Nov-05	3,200	7,981 20	5,226 40	(2,754 80)
Intl Game Tech Com	Purchase			12-Apr-04	4-Nov-05	1,500	4,564 99	2,613 20	(1,951 79)
Intl Game Tech Com	Purchase			14-Apr-04	4-Nov-05	3,000	4,498 24	2,613 20	(1,885 04)
Intl Game Tech Com	Purchase			20-Apr-04	4-Nov-05	7,000	4,642 11	2,613 20	(2,028 91)
ITT Corp Inc Com	Purchase			3-Aug-01	28-Apr-06	7,400	4,402 26	11,235 07	6,832 81
Jabil Circuit Inc Com	Purchase			26-Dec-00	21-Dec-05	400	4,337 00	7,405 41	3,068 41
Jabil Circuit Inc Com	Purchase			24-Oct-02	21-Dec-05	900	12,099 36	29,621 64	17,522 28
Jabil Circuit Inc Com	Purchase			21-Nov-03	21-Dec-05	900	2,638 75	3,702 70	1,063 95
Jabil Circuit Inc Com	Purchase			26-Nov-03	21-Dec-05	13,100	8,135 28	11,108 12	2,972 84
Jabil Circuit Inc Com	Purchase			28-Nov-03	21-Dec-05	8,200	2,755 00	3,702 70	947 70
Jabil Circuit Inc Com	Purchase			1-Dec-03	21-Dec-05	4,900	5,551 14	7,405 41	1,854 27
Johnson & Johnson	Purchase			15-Apr-04	11-Aug-05	3,500	189,552 30	222,093 26	32,540 96
Johnson & Johnson	Purchase			15-Apr-04	13-Apr-06	1,900	102,899 82	109,514 91	6,615 09
Johnson & Johnson	Purchase			7-May-04	13-Apr-06	1,300	72,703 93	74,931 26	2,227 33
JP Morgan Chase & Co	Purchase			20-Jan-00	10-Nov-05	800	18,990 48	30,142 73	11,152 25

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<u>Description</u>	<u>How</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u>	<u>Date</u>	<u>Shares or</u>	<u>Cost</u>	<u>Sales</u>	<u>Gain</u>
	<u>Acquired</u>			<u>Acquired</u>	<u>Sold</u>	<u>Par Value</u>		<u>Proceeds</u>	<u>(Loss)</u>
JP Morgan Chase & Co	Purchase			20-Jan-00	24-Mar-06	4,968	113,973 76	205,515 32	91,541 56
JSR Corp Npv	Purchase			30-Nov-04	22-Nov-05	10	2,088 24	2,408 49	320 25
Kasikornbank Plc	Purchase			8-Oct-04	27-Sep-05	122	564 19	809 01	244 82
Kasikornbank Plc	Purchase			8-Oct-04	22-Nov-05	1,700	1,015 55	1,397 14	381 59
Kasikornbank Plc	Purchase			8-Oct-04	15-Mar-06	200	9,252.76	14,084 18	4,831 42
Kasikornbank Plc	Purchase			11-Oct-04	15-Mar-06	200	5,502 60	8,416 15	2,913 55
Kasikornbank Plc	Purchase			11-Oct-04	16-Mar-06	500	4,604 21	7,100 80	2,496 59
Kasikornbank Plc	Purchase			12-Oct-04	16-Mar-06	1,300	8,170 04	12,816 08	4,646 04
Kasikornbank Plc	Purchase			13-Oct-04	16-Mar-06	1,700	438 57	692 76	254 19
Kasikornbank Plc	Purchase			13-Oct-04	17-Mar-06	1,800	4,056 76	6,372 96	2,316 20
Kasikornbank Plc	Purchase			14-Oct-04	17-Mar-06	5,200	3,610 68	5,683 99	2,073 31
Kasikornbank Plc	Purchase			14-Oct-04	20-Mar-06	6,100	1,203 56	1,880 67	677 11
Kasikornbank Plc	Purchase			15-Oct-04	20-Mar-06	900	3,534 82	5,471 02	1,936 20
Kasikornbank Plc	Purchase			18-Oct-04	20-Mar-06	1,300	1,654 40	2,564 54	910 14
Kasikornbank Plc	Purchase			19-Oct-04	20-Mar-06	2,100	3,408 48	5,129 09	1,720 61
Kasikornbank Plc	Purchase			19-Oct-04	21-Mar-06	5,098	908 93	1,362 81	453 88
Kasikornbank Plc	Purchase			20-Oct-04	21-Mar-06	2,750	4,774 82	6,984 40	2,209 58
Kasikornbank Plc	Purchase			20-Oct-04	22-Mar-06	122	2,678 56	3,892 47	1,213 91
Kasikornbank Plc	Purchase			21-Oct-04	22-Mar-06	14,097	5,572 37	7,954 19	2,381 82
Kingfisher Ord	Purchase			10-Aug-05	27-Sep-05	287	2,228 64	1,955 19	(273 45)
Kingfisher Ord	Purchase			10-Aug-05	21-Nov-05	125	3,615 85	3,022 87	(592 98)
Kookmin Bank Adr	Purchase			18-Jun-02	27-Sep-05	8,054	2,160 00	2,723 02	563 02
Kookmin Bank Adr	Purchase			18-Jun-02	21-Nov-05	3,134	3,504 00	4,588 74	1,084 74
Kookmin Bank Adr	Purchase			18-Jun-02	20-Apr-06	155	11,616 00	20,547 80	8,931 80
Kookmin Bank Adr	Purchase			18-Jun-02	21-Apr-06	830	21,936 00	39,318 84	17,382 84
Kookmin Bank Adr	Purchase			18-Jun-02	24-Apr-06	14,507	10,224 00	18,058 84	7,834 84
Kookmin Bank Adr	Purchase			19-Jun-02	24-Apr-06	3,319	14,753 20	26,113.25	11,360 05
Kookmin Bank Adr	Purchase			19-Jun-02	25-Apr-06	155	7,903 50	14,359 77	6,456 27
Kookmin Bank Adr	Purchase			3-Jan-03	25-Apr-06	94	5,431 94	12,793 26	7,361 32
Kookmin Bank Adr	Purchase			6-Jan-03	25-Apr-06	94	4,462 40	10,356 44	5,894 04
Kookmin Bank Adr	Purchase			7-Jan-03	25-Apr-06	58	6,841 38	15,839 26	8,997 88
Kookmin Bank Adr	Purchase			29-Aug-03	25-Apr-06	58	5,700 17	13,315 43	7,615 26
Kronos Inc Com	Purchase			4-Jan-05	4-Apr-06	500	9,740 24	7,740 12	(2,000 12)
Kronos Inc Com	Purchase			5-Jan-05	4-Apr-06	500	14,385 00	11,610 19	(2,774 81)
Kronos Inc Com	Purchase			29-Mar-05	4-Apr-06	7,000	24,834 15	19,350 30	(5,483 85)
Kronos Inc Com	Purchase			7-Apr-05	4-Apr-06	2,300	50,698 00	38,700 61	(11,997 39)
Kronos Inc Com	Purchase			15-Dec-05	5-Apr-06	4,900	4,486 20	3,902 36	(583 84)
Kronos Inc Com	Purchase			16-Dec-05	5-Apr-06	800	4,432 45	3,902 36	(530.09)
Kronos Inc Com	Purchase			16-Dec-05	12-Apr-06	4,100	4,432 45	3,900 25	(532 20)
Kronos Inc Com	Purchase			16-Dec-05	18-Apr-06	4,700	4,432 45	4,030 21	(402 24)
Lam Resh Corp Com	Purchase			4-Nov-03	23-Mar-06	300	26,667 54	38,388 94	11,721 40
Lam Resh Corp Com	Purchase			23-Jan-04	23-Mar-06	300	5,788 64	8,530 88	2,742 24
Lam Resh Corp Com	Purchase			26-Jan-04	24-Mar-06	100	2,829 67	4,315 53	1,485 86
Legg Mason Inc Com	Purchase			17-Oct-00	28-Jul-05	1,639	3,370 67	10,295 62	6,924 95
Legg Mason Inc Com	Purchase			17-Oct-00	9-Jan-06	100	1,685 33	6,272 67	4,587 34
Legg Mason Inc Com	Purchase			20-Nov-00	9-Jan-06	3,258	17,255 33	68,999 39	51,744 06
Lehman Bros Hldgs Inc Com	Purchase			9-Jul-03	7-Jun-05	1,619	13,789 66	19,035 68	5,246 02
Lehman Bros Hldgs Inc Com	Purchase			10-Jul-03	7-Jun-05	1,962	3,372 69	4,758 92	1,386 23
Lehman Brothers Holdings, Inc	Purchase			21-Mar-03	2-Dec-05	700	41,368 11	90,204 80	48,836 69
Lehman Brothers Holdings, Inc	Purchase			21-Mar-03	18-May-06	800	23,638 92	54,604 48	30,965 56
Lehman Brothers Holdings, Inc	Purchase			23-Sep-03	18-May-06	2,200	78,007 93	150,162 32	72,154 39
Lehman Brothers Holdings, Inc	Purchase			28-Oct-03	18-May-06	200	7,045 13	13,651 12	6,605 99
Liberty Media Corp	Purchase			17-Aug-04	17-May-06	1,600	26,285 27	29,431 09	3,145 82
Loews Corp	Purchase			16-Dec-99	9-Aug-05	500	15,218 67	42,025 09	26,806 42
Loews Corp	Purchase			16-Dec-99	10-Nov-05	200	6,087 47	18,918 20	12,830 73
Loews Corp	Purchase			16-Dec-99	16-May-06	700	7,102 05	25,259 91	18,157 86
Lotte Shopping Co Ltd	Purchase			27-Jan-06	15-Mar-06	8,871	25,796 16	24,885 87	(910 29)
Lvmh Moet Hennessy Eur0 30	Purchase			7-Jun-05	27-Sep-05	21	3,712 64	4,024 21	311 57
Lvmh Moet Hennessy Eur0 30	Purchase			7-Jun-05	21-Nov-05	43	6,061 46	6,729 54	668 08
Lvmh Moet Hennessy Eur0 30	Purchase			7-Jun-05	30-Jan-06	33	62,660 31	74,389 73	11,729 42
Malayan Bkg Berhad Myr1	Purchase			25-Aug-03	21-Jul-05	400	2,174 08	2,650 23	476 15
Malayan Bkg Berhad Myr1	Purchase			26-Aug-03	21-Jul-05	100	3,139 77	3,828 12	688 35
Malayan Bkg Berhad Myr1	Purchase			27-Aug-03	21-Jul-05	300	5,101 93	6,183 87	1,081 94
Malayan Bkg Berhad Myr1	Purchase			28-Aug-03	21-Jul-05	200	4,413 74	5,300 47	886 73

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<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
Malayan Bkg Berhad Myr1	Purchase			28-Aug-03	22-Jul-05	100	1,226 04	1,498 40	272 36
Malayan Bkg Berhad Myr1	Purchase			29-Aug-03	22-Jul-05	200	3,169 68	3,895 82	726 14
Malayan Bkg Berhad Myr1	Purchase			2-Sep-03	22-Jul-05	200	4,152 55	5,094 55	942 00
Malayan Bkg Berhad Myr1	Purchase			3-Sep-03	22-Jul-05	400	4,212.13	5,094 54	882 41
Marvell Technology Group	Purchase			20-Mar-06	31-May-06	3,600	223,794 00	178,414 11	(45,379 89)
Marvell Technology Group	Purchase			20-Mar-06	31-May-06	2,700	150,308 19	127,996 07	(22,312 12)
Marvell Technology Group	Purchase			19-Apr-06	31-May-06	1,500	88,793 70	71,108 93	(17,684 77)
Matsushita Electric Industrials Ltd Atr	Purchase			28-Aug-01	16-Mar-06	3,200	46,880 24	68,989 88	22,109 64
Maxim Integrated Prods Inc Com	Purchase			10-Feb-06	12-May-06	940	3,971 93	3,217 87	(754 06)
Maxim Integrated Prods Inc Com	Purchase			10-Feb-06	12-May-06	682	15,887 72	12,901 96	(2,985 76)
Maxim Integrated Prods Inc Com	Purchase			10-Feb-06	15-May-06	132	11,915 79	9,743 19	(2,172 60)
May Department Stores	Purchase	6 900%	01/15/32	27-May-04	20-Jun-05	20,000	20,860 20	22,127 00	1,266 80
May Department Stores Co	Purchase			14-Mar-00	17-Aug-05	800	20,158 00	32,306 64	12,148 64
May Department Stores Co /gain on merger	Purchase			14-Mar-00	1-Sep-05	3,898	8,497 02	69,225 00	60,727 98
May Department Stores Co /gain on merger	Purchase			28-Jul-00	1-Sep-05	1,301	2,832 34	23,075 00	20,242 66
May Department Stores Co /gain on merger	Purchase			14-Nov-02	1-Sep-05	3,002	6,538 86	53,272 00	46,733 14
May Department Stores Co /gain on merger	Purchase			12-Feb-03	1-Sep-05	899	1,958 15	15,953 00	13,994 85
McDonalds Corp	Purchase			12-Jul-01	11-Oct-05	800	21,418 40	26,338 89	4,920 49
McDonalds Corp	Purchase			12-Jul-01	17-May-06	1,100	29,450 30	38,427 32	8,977 02
Mediaset Eur0 52	Purchase			4-Sep-00	21-Sep-05	20	132,018 63	89,418 00	(42,600 63)
Mediaset Eur0 52	Purchase			16-Nov-01	21-Sep-05	33	11,640 61	18,857 61	7,217 00
Mediaset Eur0 52	Purchase			16-Nov-01	27-Sep-05	20	1,152 76	1,823 65	670 89
Mediaset Eur0 52	Purchase			16-Nov-01	21-Nov-05	33	1,868 53	2,624 37	755 84
Mercury Interactive Corp Com	Purchase			25-Sep-03	9-Sep-05	6	23,401 20	18,831 21	(4,569 99)
Mercury Interactive Corp Com	Purchase			25-Sep-03	10-Oct-05	62	14,040 72	9,290 34	(4,750 38)
Mercury Interactive Corp Com	Purchase			4-Nov-03	10-Oct-05	9	24,095 00	15,483 90	(8,611 10)
Mercury Interactive Corp Com	Purchase			4-Nov-03	12-Oct-05	208	4,819 00	3,096 62	(1,722 38)
Mercury Interactive Corp Com	Purchase			31-Dec-03	12-Oct-05	68	24,205 85	15,483 10	(8,722.75)
Microsoft Corp	Purchase			12-Jul-02	27-Sep-05	2,000	52,978 00	50,621 48	(2,356 52)
Microsoft Corp	Purchase			22-Aug-02	27-Sep-05	6,400	168,019 20	161,988 73	(6,030 47)
Microsoft Corp	Purchase			15-Oct-02	27-Sep-05	200	5,134 19	5,062 15	(72 04)
Microsoft Corp	Purchase			15-Oct-02	11-Oct-05	4,000	102,683 80	99,235 44	(3,448 36)
Microsoft Corp	Purchase			5-Feb-03	11-Oct-05	3,400	82,395 77	84,350 13	1,954 36
Microsoft Corp	Purchase			22-Apr-03	11-Oct-05	200	5,152 00	4,961 77	(190 23)
Microsoft Corp	Purchase			22-Apr-03	3-May-06	4,400	113,344 00	106,485 96	(6,858 04)
Microsoft Corp	Purchase			18-Aug-03	3-May-06	3,400	87,255 90	82,284 61	(4,971 29)
Microsoft Corp	Purchase			7-May-04	3-May-06	3,500	92,196 65	84,704 74	(7,491 91)
Microsoft Corp	Purchase			18-Jun-04	3-May-06	1,100	29,119 84	24,937 26	(4,182 58)
Mitsubishi Estate Npv	Purchase			2-Jul-03	21-Jul-05	17	7,566 40	10,686 90	3,120 50
Mitsubishi Hvy Ind Npv	Purchase			2-Nov-05	22-Nov-05	17	3,870 61	3,873 81	3 20
Motorola, Inc	Purchase			5-Mar-03	10-Nov-05	1,100	8,096 68	25,496 93	17,400 25
Motorola, Inc	Purchase			2-Apr-03	10-Nov-05	100	761 62	2,317 90	1,556 28
Motorola, Inc	Purchase			2-Apr-03	16-Jan-06	3,200	23,844 82	76,545 35	52,700 53
Motorola, Inc	Purchase			15-Jul-05	24-Mar-06	4,800	92,644 32	104,882 05	12,237 73
Motorola, Inc	Purchase			15-Jul-05	24-Apr-06	5,600	108,085 04	126,206 11	18,121 07
Motorola, Inc	Purchase			14-Oct-05	24-Apr-06	4,700	95,645 00	105,922 99	10,277 99
Murphy Oil Corp Com	Purchase			25-Sep-03	19-Sep-05	218	14,843 60	25,346 53	10,502 93
Murphy Oil Corp Com	Purchase			25-Sep-03	21-Sep-05	663	5,937 44	10,110 65	4,173 21
Murphy Oil Corp Com	Purchase			25-Sep-03	23-Mar-06	9	11,874 88	19,386 32	7,511 44
Murphy Oil Corp Com	Purchase			25-Sep-03	24-Mar-06	663	11,874 88	19,611.75	7,736 87
Murphy Oil Corp Com	Purchase			25-Sep-03	27-Mar-06	218	2,968 72	4,940 03	1,971 31
National Oilwell, Inc	Purchase			17-Nov-05	13-Mar-06	5,600	342,014 76	327,275 13	(14,739 63)
Natl Bk Of Greece Eur5	Purchase			12-Apr-05	27-Sep-05	35	710 58	741 97	31 39
Natl Bk Of Greece Eur5	Purchase			12-Apr-05	22-Nov-05	22	1,172 46	1,346 84	174 38
NCR Corp	Purchase			4-Dec-97	20-Mar-06	1,000	15,257 00	39,829 17	24,572 17
NCsoft Corp	Purchase			23-Mar-05	27-Sep-05	153	664 26	770 75	106 49
NCsoft Corp	Purchase			23-Mar-05	22-Nov-05	153	1,476 13	1,735 91	259 78
Nestle Sa Chf1	Purchase			25-Feb-04	27-Sep-05	1,400	3,057 38	3,173 68	116 30
Nestle Sa Chf1	Purchase			25-Feb-04	7-Oct-05	6,400	142,585 02	152,205 09	9,620 07
Nestle Sa Chf1	Purchase			25-Feb-04	21-Nov-05	1,100	2,223 55	2,405 00	181 45
News Corp	Purchase			22-Apr-03	11-Aug-05	988	12,132 06	15,822 45	3,690 39
News Corp	Purchase			7-May-03	11-Aug-05	11,424	146,635 61	182,951 11	36,315 50
Nextel Partners	Purchase			6-Nov-03	15-Jul-05	457	4,818 92	9,765 22	4,946 30
Nextel Partners	Purchase			10-Nov-03	15-Jul-05	457	1,173 42	2,441 31	1,267 89

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
FORM 990PF
GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u>	<u>Date</u>	<u>Shares or</u>	<u>Cost</u>	<u>Sales</u>	<u>Gain</u>
	<u>Acquired</u>			<u>Acquired</u>	<u>Sold</u>	<u>Par Value</u>		<u>Proceeds</u>	<u>(Loss)</u>
Nextel Partners	Purchase			10-Nov-03	22-Nov-05	521	12,907 62	28,544 90	15,637 28
Nextel Partners	Purchase			11-Nov-03	22-Nov-05	213	2,247 50	5,189.98	2,942 48
Nextel Partners	Purchase			11-Nov-03	23-Nov-05	308	8,990 00	20,959.12	11,969 12
Nextel Partners	Purchase			31-Dec-03	23-Nov-05	45	5,300 60	10,479 56	5,178 96
Nextel Partners	Purchase			31-Dec-03	19-Jan-06	45	23,852 70	50,344 45	26,491 75
Nextel Partners	Purchase			31-Dec-03	2-Feb-06	73	41,079 65	86,508 72	45,429 07
Nissan Motor Co Npv	Purchase			30-Sep-04	27-Sep-05	100	1,084 11	1,111 94	27 83
Nissan Motor Co Npv	Purchase			30-Sep-04	4-Nov-05	100	35,775 78	33,208 25	(2,567 53)
Nissan Motor Co Npv	Purchase			1-Oct-04	4-Nov-05	100	33,968 31	31,195 63	(2,772 68)
Nissan Motor Co Npv	Purchase			4-Oct-04	4-Nov-05	300	70,468 46	63,397 56	(7,070 90)
Nobel Biocare Ag	Purchase			25-Oct-05	21-Nov-05	6,400	1,853 04	1,810 56	(42 48)
Nomura Holdings Npv	Purchase			5-Mar-04	21-Jul-05	300	106,359 66	75,914 14	(30,445 52)
Nomura Holdings Npv	Purchase			5-Mar-04	26-Jul-05	100	23,266 18	16,691 26	(6,574 92)
Nomura Holdings Npv	Purchase			23-Mar-05	26-Jul-05	100	16,393 42	13,114 57	(3,278 85)
Novartis Ag Chf0 50	Purchase			14-Jan-05	27-Sep-05	1	2,770 67	2,842 36	71 69
Novartis Ag Chf0 50	Purchase			14-Jan-05	21-Nov-05	1	6,076 04	6,735 71	659 67
Novo-Nordisk As	Purchase			2-Nov-05	21-Nov-05	14	4,794 36	4,957 20	162 84
NTT Data Corp Npv	Purchase			2-Sep-05	27-Sep-05	200	3,461 00	3,885 27	424 27
NTT Data Corp Npv	Purchase			2-Sep-05	22-Nov-05	100	3,461 00	3,696 96	235 96
Occidental Petroleum Corp	Purchase			11-Aug-98	9-Aug-05	300	6,536 25	24,891 45	18,355 20
Occidental Petroleum Corp	Purchase			11-Aug-98	17-May-06	200	4,357 50	20,490 37	16,132 87
OSI Pharmaceuticals Inc Com	Purchase			18-May-04	23-Sep-05	134	23,856 84	8,866 43	(14,990 41)
OSI Pharmaceuticals Inc Com	Purchase			19-May-04	23-Sep-05	134	23,669 64	8,866 42	(14,803 22)
Pearson Ord	Purchase			6-Nov-03	2-Sep-05	125	32,846 61	36,415 14	3,568 53
Pearson Ord	Purchase			6-Nov-03	2-Sep-05	77	4,812 89	5,452 54	639 65
Pearson Ord	Purchase			7-Nov-03	2-Sep-05	77	28,398 67	30,694 85	2,296.18
Pearson Ord	Purchase			7-Nov-03	5-Sep-05	15,186	15,730 75	17,104 02	1,373 27
Pearson Ord	Purchase			10-Nov-03	5-Sep-05	746	22,324 48	24,670 42	2,345 94
Pearson Ord	Purchase			11-Nov-03	5-Sep-05	3,352	8,768 00	9,868 18	1,100.18
Pearson Ord	Purchase			12-Nov-03	5-Sep-05	9,279	1,517 80	1,701 83	184 03
Pearson Ord	Purchase			11-Dec-03	5-Sep-05	1,809	10,921 43	12,145 44	1,224 01
Penney J C, Inc	Purchase			14-Jun-05	26-Sep-05	5,600	292,654 03	257,426 26	(35,227 77)
Pentair Inc Com	Purchase			19-May-05	9-Jan-06	236	4,390 00	3,708 69	(681 31)
Pentair Inc Com	Purchase			20-May-05	9-Jan-06	30	13,107 60	11,126 05	(1,981 55)
Pentair Inc Com	Purchase			24-May-05	9-Jan-06	30	4,403 48	3,708 69	(694 79)
Pentair Inc Com	Purchase			25-May-05	10-Jan-06	145	12,952 44	11,184 68	(1,767 76)
Pentair Inc Com	Purchase			25-May-05	10-Jan-06	236	12,952 44	11,184 67	(1,767 77)
Pentair Inc Com	Purchase			25-May-05	11-Jan-06	145	8,634 96	7,480 71	(1,154 25)
Pepsico, Inc	Purchase			6-Jan-05	8-Jul-05	1,800	93,849 30	96,289 67	2,440 37
Pepsico, Inc	Purchase			6-Jan-05	6-Apr-06	3,700	192,912 45	214,209 72	21,297 27
Petsmart Inc Com	Purchase			30-Oct-03	23-Jan-06	49	15,696 36	14,420 92	(1,275 44)
Petsmart Inc Com	Purchase			4-Dec-03	23-Jan-06	49	11,421 00	12,017 42	596 42
Petsmart Inc Com	Purchase			14-Jun-04	23-Jan-06	326	3,079 46	2,403 49	(675 97)
Petsmart Inc Com	Purchase			14-Jun-04	24-Jan-06	326	6,158 92	4,850 53	(1,308 39)
Petsmart Inc Com	Purchase			29-Jun-04	24-Jan-06	14,762	12,792 00	9,701 06	(3,090 94)
Petsmart Inc Com	Purchase			8-Jul-04	24-Jan-06	658	24,810 80	19,402 12	(5,408 68)
Petsmart Inc Com	Purchase			5-Aug-04	24-Jan-06	2,508	5,737 50	4,850 53	(886 97)
Petsmart Inc Com	Purchase			6-Aug-04	24-Jan-06	7,652	2,819 72	2,425 27	(394 45)
Pioneer Corp Npv	Purchase			24-May-05	22-Nov-05	500	1,652 59	1,387 83	(264 76)
Portugal Tcom Sgps Eur1 30	Purchase			4-Jun-04	27-Sep-05	989	769 88	669 57	(100 31)
Portugal Tcom Sgps Eur1 30	Purchase			7-Jun-04	27-Sep-05	989	446 88	380 03	(66 85)
Portugal Tcom Sgps Eur1 30	Purchase			7-Jun-04	21-Nov-05	16,188	2,010 96	1,729 16	(281 80)
PPR Eur4	Purchase			18-Aug-03	27-Sep-05	31	395 02	519 94	124 92
PPR Eur4	Purchase			18-Aug-03	21-Nov-05	15	632 03	876 99	244 96
Praxair, Inc	Purchase			4-Mar-04	16-Jun-05	1,200	44,334 84	55,734 66	11,399 82
Premcor Inc	Purchase			27-Feb-04	7-Sep-05	300	28,156 14	61,555 91	33,399 77
Premcor Inc	Purchase			1-Mar-04	7-Sep-05	400	9,525 00	20,518 63	10,993 63
Premcor Inc	Purchase			15-Mar-04	7-Sep-05	500	12,220 00	27,358 18	15,138 18
Premcor Inc	Purchase			16-Mar-04	7-Sep-05	400	9,161 22	20,518 64	11,357 42
Premcor, Inc	Purchase			21-Oct-04	6-Sep-05	4,600	7,073 86	171,626 00	164,552 14
Premcor, Inc	Purchase			13-Apr-05	6-Sep-05	1,500	2,306 69	55,965 00	53,658 31
Price T Rowe Group Inc	Purchase			15-Sep-04	28-Jul-05	3,944	20,430 40	26,704 92	6,274 52
Price T Rowe Group Inc	Purchase			16-Sep-04	28-Jul-05	1,292	5,137 79	6,676 23	1,538 44
Procter & Gamble	Purchase			19-Apr-05	16-Jun-05	1,600	86,759 84	86,710 45	(49 39)

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
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GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u>	<u>Date</u>	<u>Shares or</u>	<u>Cost</u>	<u>Sales</u>	<u>Gain</u>
	<u>Acquired</u>			<u>Acquired</u>	<u>Sold</u>	<u>Par Value</u>		<u>Proceeds</u>	<u>(Loss)</u>
Procter & Gamble	Purchase			19-Apr-05	4-Aug-05	1,600	86,759 84	87,967 83	1,207 99
Procter & Gamble	Purchase			19-Apr-05	6-Apr-06	200	10,844 98	11,644 26	799 28
Procter & Gamble	Purchase			3-May-05	6-Apr-06	3,500	191,676 10	203,774 58	12,098 48
PTT Public Company	Purchase			13-Aug-04	27-Sep-05	499	356.16	586 98	230 82
PTT Public Company	Purchase			13-Aug-04	22-Nov-05	5,750	1,068 47	1,586 34	517 87
Repsol Ypf Sa Eur1	Purchase			13-Apr-04	27-Sep-05	3,300	2,043 33	3,045 58	1,002 25
Repsol Ypf Sa Eur1	Purchase			13-Apr-04	21-Nov-05	3,100	3,317 66	4,490 75	1,173 09
Richemont(Cie Fin) A	Purchase			15-Aug-03	7-Jun-05	1	1,819 21	3,263 59	1,444 38
Richemont(Cie Fin) A	Purchase			15-Aug-03	7-Jun-05	50	4,134 56	7,391 53	3,256 97
Richemont(Cie Fin) A	Purchase			18-Aug-03	7-Jun-05	1	19,515 76	34,877 52	15,361 76
Richemont(Cie Fin) A	Purchase			19-Aug-03	7-Jun-05	100	14,260.17	25,020 84	10,760 67
Richemont(Cie Fin) A	Purchase			20-Aug-03	7-Jun-05	100	7,923 11	13,878 48	5,955 37
Richemont(Cie Fin) A	Purchase			21-Aug-03	7-Jun-05	4,000	5,333 88	9,065 52	3,731 64
Richemont(Cie Fin) A	Purchase			22-Aug-03	7-Jun-05	4,000	1,414 97	2,406 49	991 52
Richemont(Cie Fin) A	Purchase			3-Sep-03	7-Jun-05	300	7,213 69	11,834 62	4,620 93
Richemont(Cie Fin) A	Purchase			3-Sep-03	27-Sep-05	300	301 41	580 82	279 41
Richemont(Cie Fin) A	Purchase			3-Sep-03	21-Nov-05	50	482 25	971 99	489 74
Richemont(Cie Fin) A	Purchase			3-Sep-03	7-Feb-06	500	442 07	978 48	536 41
Richemont(Cie Fin) A	Purchase			4-Sep-03	7-Feb-06	300	21,142 63	47,500 65	26,358 02
Richemont(Cie Fin) A	Purchase			5-Sep-03	7-Feb-06	200	5,878 20	13,520.79	7,642 59
Rio Tinto Adr	Purchase			4-Aug-98	9-Aug-05	300	13,810 92	41,975 74	28,164 82
Rio Tinto Adr	Purchase			4-Aug-98	28-Oct-05	700	32,225 48	106,335 49	74,110 01
Rio Tinto Adr	Purchase			22-Oct-01	28-Oct-05	100	6,317 30	15,190 78	8,873 48
Rio Tinto Adr	Purchase			22-Oct-01	31-Jan-06	700	44,221 10	140,047 32	95,826 22
Rio Tinto Adr	Purchase			7-May-04	31-Jan-06	700	63,777 56	140,047 33	76,269 77
Roche Hldgs Ag Genusscheine Npv	Purchase			11-Dec-03	27-Sep-05	1,900	2,736 59	4,020 83	1,284 24
Roche Hldgs Ag Genusscheine Npv	Purchase			11-Dec-03	21-Nov-05	300	4,435 16	6,867 42	2,432 26
Rolls Royce Group	Purchase			2-Jun-04	4-Jul-05	500		705 83	705 83
Rolls Royce Group	Purchase			3-Jun-04	4-Jul-05	700		231 70	231 70
Rolls Royce Group	Purchase			3-Jun-04	4-Jul-05	100		221 35	221 35
Rolls Royce Group	Purchase			4-Jun-04	4-Jul-05	300		254 92	254 92
Rolls Royce Group	Purchase			4-Jun-04	4-Jul-05	300		40 65	40 65
Rolls Royce Group	Purchase			7-Jun-04	4-Jul-05	600		85 03	85 03
Rolls Royce Group	Purchase			7-Jun-04	4-Jul-05	600		579 18	579 18
Rolls Royce Group	Purchase			8-Jun-04	4-Jul-05	900		232 85	232 85
Rolls Royce Group	Purchase			9-Jun-04	4-Jul-05	200		232 86	232 86
Royal Dutch Shell 'A'shs Eur0 07	Purchase			18-Feb-05	27-Sep-05	683	1,881 67	2,003 55	121 88
Royal Dutch Shell 'A'shs Eur0 07	Purchase			18-Feb-05	21-Nov-05	151	3,023 01	3,063 58	40 57
Royal Dutch Shell Plc	Purchase			5-Feb-04	2-Sep-05	700	33,042 10	44,427 14	11,385 04
Royal Dutch Shell Plc	Purchase			5-Feb-04	17-May-06	300	14,160 90	20,295 87	6,134 97
Samsung Electronic Krw5000	Purchase			11-Jan-02	27-Sep-05	7,326	1,439 18	3,429 43	1,990.25
Samsung Electronic Krw5000	Purchase			11-Jan-02	22-Nov-05	1,545	2,398 64	5,776 15	3,377 51
Samsung Electronic Krw5000	Purchase			11-Jan-02	16-Feb-06	248	36,939 08	102,325 68	65,386 60
Samsung Electronic Krw5000	Purchase			5-Jun-03	16-Feb-06	248	7,246 42	17,275 76	10,029 34
Sanofi-Aventis Eur2	Purchase			20-Aug-04	27-Sep-05	32	2,310 89	2,701 47	390 58
Sanofi-Aventis Eur2	Purchase			20-Aug-04	21-Nov-05	65	3,711 42	4,325 00	613 58
Schering Ag Ord Npv	Purchase			13-Jan-05	27-Sep-05	53	1,683 86	1,417 84	(266 02)
Schering Ag Ord Npv	Purchase			13-Jan-05	21-Nov-05	53	2,708 81	2,356 60	(352 21)
Schering Ag Ord Npv	Purchase			13-Jan-05	29-Mar-06	33	26,868 49	37,985 24	11,116 75
Schering Ag Ord Npv	Purchase			14-Jan-05	29-Mar-06	33	56,815 39	80,628 06	23,812 67
Schering Plough Corp	Purchase			9-Jan-02	15-Nov-05	500	17,459 54	9,831 49	(7,628 05)
Schering Plough Corp	Purchase			11-Mar-02	16-Nov-05	2,000	67,385 80	39,343 97	(28,041 83)
Schering Plough Corp	Purchase			31-May-02	16-Nov-05	1,800	47,978 27	35,414 08	(12,564 19)
Scottish Power Plc	Purchase			26-Aug-03	17-Jun-05	1,000	23,262 40	34,759 04	11,496 64
Scottish Power Plc	Purchase			26-Aug-03	15-Aug-05	500	11,631 20	17,908 65	6,277 45
Scottish Power Plc	Purchase			3-Sep-03	15-Aug-05	2,000	46,468 15	71,634 60	25,166 45
Seagate Tech Hldgs	Purchase			2-Jan-05	3-Nov-05		216 00	362 40	146 40
Seagate Tech Hldgs	Purchase			7-Feb-05	31-Oct-05	1,292	12,171 25	10,004 89	(2,166 36)
Seagate Tech Hldgs	Purchase			7-Feb-05	1-Nov-05	392	3,477 50	2,907 87	(569 63)
Seagate Tech Hldgs	Purchase			7-Feb-05	2-Nov-05	14,302	1,738 75	1,489 94	(248 81)
Seagate Tech Hldgs	Purchase			8-Feb-05	2-Nov-05	909	6,906 68	5,959 74	(946 94)
Seagate Tech Hldgs	Purchase			8-Feb-05	3-Nov-05	3,600	5,180 01	4,625 32	(554 69)
Seagate Tech Hldgs	Purchase			9-Feb-05	3-Nov-05	7,845	5,140 44	4,625 33	(515 11)
Seagate Tech Hldgs	Purchase			14-Feb-05	3-Nov-05	1,556	11,903 15	10,792 42	(1,110 73)

Statement A

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
FORM 990PF
GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
Sharp Corp Npv	Purchase			10-Dec-04	16-Sep-05	200	61,976 58	58,840 93	(3,135 65)
Shinsegae Co Krw5000	Purchase			9-Jun-03	27-Sep-05	1,000	457 84	1,161 90	704 06
Shinsegae Co Krw5000	Purchase			9-Jun-03	22-Nov-05	2,000	1,526 12	4,057 01	2,530 89
Siemens Ag Npv	Purchase			3-Mar-05	27-Sep-05	26	3,762 22	3,564 50	(197 72)
Siemens Ag Npv	Purchase			3-Mar-05	21-Nov-05	16	6,083 59	5,759 71	(323 88)
Siemens Ag Npv	Purchase			3-Mar-05	15-Mar-06	16	37,702 25	43,024 74	5,322.49
Small Business Admin	Purchase	6 850%	07/01/17	8-Jul-97	1-Jul-05	7,637	7,637 29	7,637 29	
Small Business Admin	Purchase	6 350%	09/01/18	8-Jul-97	1-Sep-05	8,015	8,015 20	8,015 20	
Small Business Admin	Purchase	6 850%	07/01/17	8-Jul-97	3-Jan-06	9,200	9,200 97	9,200 97	
Small Business Admin	Purchase	6 350%	09/01/18	8-Jul-97	1-Mar-06	5,948	5,947 35	5,947 35	
Small Business Admin	Purchase	5 110%	04/01/25	28-Sep-05	3-Apr-06	4,191	4,159 72	4,191 15	31 43
Smith & Nephew Ord	Purchase			16-Apr-03	27-Sep-05	42	1,374 60	1,845 60	471 00
Smith & Nephew Ord	Purchase			16-Apr-03	21-Nov-05	189	2,230 49	2,975 43	744 94
Smith & Nephew Ord	Purchase			16-Apr-03	14-Mar-06	532	30,999 88	43,252 55	12,252.67
Smith & Nephew Ord	Purchase			17-Apr-03	14-Mar-06	421	7,636 54	10,548 52	2,911 98
Smith & Nephew Ord	Purchase			22-Apr-03	14-Mar-06	421	6,465 13	8,902 01	2,436 88
Smith & Nephew Ord	Purchase			23-Apr-03	14-Mar-06	23,667	10,581.13	14,221 50	3,640 37
Smith & Nephew Ord	Purchase			23-Apr-03	14-Mar-06	4,169	2,086 57	2,831 64	745 07
Smith & Nephew Ord	Purchase			24-Apr-03	14-Mar-06	2,214	9,966 23	13,325 87	3,359 64
Smith & Nephew Ord	Purchase			24-Apr-03	14-Mar-06	2,368	3,982 85	5,364 73	1,381 88
Smith & Nephew Ord	Purchase			25-Apr-03	14-Mar-06	779	8,946 20	11,996 00	3,049 80
Smith & Nephew Ord	Purchase			28-Apr-03	14-Mar-06	2,728	3,002 90	4,043.90	1,041 00
Smith & Nephew Ord	Purchase			14-May-03	14-Mar-06	11,409	10,837 68	14,827 64	3,989 96
Smith & Nephew Ord	Purchase			4-Jun-04	14-Mar-06	116	20,958 73	17,487 38	(3,471 35)
Smith & Nephew Ord	Purchase			25-Aug-04	14-Mar-06	74	29,618 62	30,424 25	805 63
Sonus Networks Inc	Purchase			28-Apr-05	11-Jan-06	2,992	32,142 70	34,398 04	2,255 34
Sonus Networks Inc	Purchase			3-Dec-02	27-Mar-06	259	2,137 60	7,919 75	5,782 15
Sonus Networks Inc	Purchase			4-Dec-02	27-Mar-06	259	560 00	2,474 92	1,914 92
Sonus Networks Inc	Purchase			4-Dec-02	29-Mar-06	303	336 00	1,485 52	1,149 52
Sonus Networks Inc	Purchase			5-Dec-02	29-Mar-06	303	246 00	990 35	744 35
Sonus Networks Inc	Purchase			6-Dec-02	29-Mar-06	187	580 00	2,475 87	1,895 87
Sonus Networks Inc	Purchase			9-Dec-02	29-Mar-06	187	880 00	3,961 40	3,081 40
Sonus Networks Inc	Purchase			9-Dec-02	29-Mar-06	52	1,870 00	8,456 38	6,586 38
Sonus Networks Inc	Purchase			9-Dec-02	29-Mar-06	52	990 00	4,462 24	3,472 24
Sonus Networks Inc	Purchase			10-Dec-02	29-Mar-06	85	1,160 00	4,958 04	3,798 04
Sonus Networks Inc	Purchase			10-Dec-02	30-Mar-06	85	812 00	3,611 54	2,799 54
Sonus Networks Inc	Purchase			11-Dec-02	30-Mar-06	490	976 00	4,127 47	3,151 47
Sonus Networks Inc	Purchase			12-Dec-02	30-Mar-06	490	487 96	2,063 73	1,575 77
Sonus Networks Inc	Purchase			13-Dec-02	30-Mar-06	795	225 00	1,031 87	806 87
Sonus Networks Inc	Purchase			13-Dec-02	30-Mar-06	795	900 00	3,993 08	3,093 08
Sonus Networks Inc	Purchase			16-Dec-02	30-Mar-06	5,962	1,139 80	4,991 34	3,851 54
Sony Corp	Purchase			6-Nov-96	16-Mar-06	600	18,049 50	28,025 13	9,975 63
Sony Corp	Purchase			18-Jul-01	16-Mar-06	300	17,053 68	14,012 57	(3,041 11)
Sprint Nextel Corp	Purchase			15-Dec-04	19-Jan-06	6,600	164,242 32	152,106 18	(12,136 14)
Sprint Nextel Corp	Purchase			15-Dec-04	1-Feb-06	4,800	119,360 41	113,816 50	(5,543 91)
Sprint Nextel Corp	Purchase			1-Apr-05	1-Feb-06	5,300	121,875 09	125,672 38	3,797 29
Sta Casinos Inc Com	Purchase			20-Jan-05	10-Jan-06	448	5,628 34	6,799 53	1,171 19
Sta Casinos Inc Com	Purchase			18-Feb-05	10-Jan-06	2,522	49,394 48	54,396 25	5,001 77
Sta Casinos Inc Com	Purchase			22-Apr-05	10-Jan-06	5,349	6,405 00	6,799 53	394 53
Staples, Inc	Purchase			20-Aug-03	26-Sep-05	11,850	183,577 83	245,104 60	61,526 77
Staples, Inc	Purchase			9-Oct-03	26-Sep-05	5,700	96,989 30	117,898 42	20,909 12
Starwood & Host Hotels gain on merger	Purchase			17-Sep-04	14-Apr-06			15,558 94	15,558 94
Storage Technology Corp	Purchase			24-May-99	1-Sep-06	3,400	68,477 48	125,800 00	57,322 52
Sumco Corporation Npv	Purchase			7-Nov-05	7-Feb-06	200	8,372 45	17,161 10	8,788 65
Sun Hung Kai Prop	Purchase			11-Aug-04	14-Mar-06	128	8,792 96	10,054 95	1,261 99
Sun Hung Kai Prop	Purchase			12-Aug-04	14-Mar-06	553	61,915 02	70,384 66	8,469 64
Sun Hung Kai Prop	Purchase			12-Aug-04	15-Mar-06	22	17,690 00	20,360 32	2,670 32
Sun Hung Kai Prop	Purchase			19-Nov-04	15-Mar-06	1,152	50,321 12	50,900 81	579 69
Sun Microsystems, Inc	Purchase			25-Jul-05	28-Apr-06	3,000	11,526 00	15,123 67	3,597 67
Sun Microsystems, Inc	Purchase			10-Aug-05	28-Apr-06	1,700	6,530 72	8,570 08	2,039 36
Swire Pacific 'A' hkd0 60	Purchase			2-May-03	22-Nov-05	471	1,999 34	4,461 18	2,461 84
Symantec Corp Com	Purchase			5-Feb-02	11-Jul-05	212	25 45	16 54	(8 91)
Symantec Corp Com	Purchase			5-Feb-02	3-Oct-05	1,473	3,348 43	2,294 90	(1,053 53)
Symantec Corp Com	Purchase			5-Feb-02	27-Jan-06	1,166	19,211 92	10,317 32	(8,894 60)

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
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GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u>	<u>Date</u>	<u>Shares or</u>	<u>Cost</u>	<u>Sales</u>	<u>Gain</u>
	<u>Acquired</u>			<u>Acquired</u>	<u>Sold</u>	<u>Par Value</u>		<u>Proceeds</u>	<u>(Loss)</u>
Symantec Corp Com	Purchase			6-Feb-02	27-Jan-06	984	7,333 00	4,043 06	(3,289 94)
Symantec Corp Com	Purchase			6-Feb-02	27-Jan-06	1,572	6,494 17	3,621 56	(2,872 61)
Symantec Corp Com	Purchase			6-Feb-02	30-Jan-06	2,015	755 83	425.18	(330 65)
Symantec Corp Com	Purchase			7-Feb-02	30-Jan-06	806	3,570 00	2,039 22	(1,530 78)
Symantec Corp Com	Purchase			4-Nov-02	30-Jan-06	139	14,337 76	24,744 46	10,406 70
Symantec Corp Com	Purchase			4-Nov-02	31-Jan-06	447	1,427 95	2,477.67	1,049 72
Symantec Corp Com	Purchase			24-Apr-03	31-Jan-06	1,639	2,172 51	2,050 19	(122 32)
Symantec Corp Com	Purchase			25-Apr-03	31-Jan-06	1,933	6,440 58	6,150 59	(289 99)
Symantec Corp Com	Purchase			19-May-03	31-Jan-06	3,363	2,480 09	2,087 40	(392 69)
Symantec Corp Com	Purchase			19-May-03	7-Feb-06	992	4,827 58	3,808 49	(1,019 09)
Symantec Corp Com	Purchase			6-Jun-03	7-Feb-06	61	4,786 50	3,029.01	(1,757 49)
Symantec Corp Com	Purchase			6-Jun-03	18-Apr-06	61	4,323 51	2,600 99	(1,722 52)
Symantec Corp Com	Purchase			5-Aug-03	18-Apr-06	98	6,335 14	8,774 07	2,438 93
Symantec Corp Com	Purchase			5-Aug-03	19-Apr-06	1,397	3,519 92	4,936 97	1,417 05
Symantec Corp Com	Purchase			5-Aug-03	21-Apr-06	313	5,866 52	8,149 74	2,283 22
Symantec Corp Com	Purchase			5-Aug-03	24-Apr-06	593	3,051 30	4,248 75	1,197 45
Symantec Corp Com	Purchase			28-Jun-04	24-Apr-06	1,326	998 58	652 52	(346 06)
Symantec Corp Com	Purchase			28-Jun-04	26-Apr-06	98	7,433 58	4,697 51	(2,736 07)
Symantec Corp Com	Purchase			28-Jun-04	26-Apr-06	19,590	8,327 76	5,328 54	(2,999 22)
Symantec Corp Com	Purchase			29-Jun-04	26-Apr-06	4,781	2,796 77	1,776.18	(1,020 59)
Symbol Technologies Inc	Purchase			14-Sep-05	14-Sep-05	90	(1,108 89)		1,108 89
Symbol Technologies Inc	Purchase			14-Sep-05	1-Nov-05	212	1,108 89	914 04	(194 85)
Syngenta Ag Adr	Purchase			25-Apr-02	27-Oct-05	6,300	77,721 78	131,931 78	54,210 00
T&D Holdings Inc Npv	Purchase			9-Jun-04	22-Nov-05	100	2,119 36	3,111 67	992 31
Taiwan Semicon Man Twd10	Purchase			3-Dec-03	22-Nov-05	1,000	1,952 29	1,716 24	(236 05)
TCF Financial Corp	Purchase			8-Sep-00	13-Jul-05	344	5,171 62	8,232 28	3,060 66
TCF Financial Corp	Purchase			8-Sep-00	14-Jul-05	344	1,723 88	2,732 18	1,008 30
TCF Financial Corp	Purchase			8-Sep-00	19-Jul-05	100	8,619 37	13,585 73	4,966 36
TCF Financial Corp	Purchase			8-Sep-00	6-Sep-05	100	5,171 63	8,611 61	3,439 98
TDK Corp Npv	Purchase			2-Dec-03	20-Sep-05	400	20,982 51	21,735.59	753 08
TDK Corp Npv	Purchase			3-Dec-03	20-Sep-05	400	13,911 08	14,490 40	579 32
TDK Corp Npv	Purchase			3-Dec-03	7-Feb-06	300	20,866 62	21,063 14	196 52
TDK Corp Npv	Purchase			4-Dec-03	7-Feb-06	100	6,888 87	7,021 05	132 18
TDK Corp Npv	Purchase			19-May-05	7-Feb-06	200	108,011 20	105,315 69	(2,695 51)
Telefonica Sa Eur1	Purchase			7-Feb-02	4-Aug-05	100			
Telefonica Sa Eur1	Purchase			7-Feb-02	4-Aug-05	300			
Telefonica Sa Eur1	Purchase			7-Feb-02	4-Aug-05	100			
Telefonica Sa Eur1	Purchase			7-Feb-02	4-Aug-05	200			
Telefonica Sa Eur1	Purchase			7-Feb-02	4-Aug-05	100	5 89	6 39	0 50
Telefonica Sa Eur1	Purchase			7-Feb-02	4-Aug-05	100			
Telefonica Sa Eur1	Purchase			7-Feb-02	4-Aug-05	100			
Telefonica Sa Eur1	Purchase			7-Feb-02	4-Aug-05	100			
Telefonica Sa Eur1	Purchase			7-Feb-02	4-Aug-05	100			
Telefonica Sa Eur1	Purchase			8-Feb-02	4-Aug-05	1,400			
Telefonica Sa Eur1	Purchase			8-Feb-02	4-Aug-05	600			
Telefonica Sa Eur1	Purchase			8-Feb-02	4-Aug-05	200			
Telefonica Sa Eur1	Purchase			8-Feb-02	4-Aug-05	600			
Telefonica Sa Eur1	Purchase			8-Feb-02	4-Aug-05	200			
Telefonica Sa Eur1	Purchase			8-Feb-02	4-Aug-05	200			
Telefonica Sa Eur1	Purchase			8-Feb-02	4-Aug-05	300			
Telefonica Sa Eur1	Purchase			8-Feb-02	4-Aug-05	300			
Telefonica Sa Eur1	Purchase			15-Nov-02	4-Aug-05	600			
Telefonica Sa Eur1	Purchase			15-Nov-02	4-Aug-05	400			
Telefonica Sa Eur1	Purchase			15-Nov-02	4-Aug-05	200			
Telefonica Sa Eur1	Purchase			15-Nov-02	4-Aug-05	1,400			
Telefonica Sa Eur1	Purchase			7-Jan-04	4-Aug-05	200			
Telefonica Sa Eur1	Purchase			27-Feb-04	4-Aug-05	100			
Telefonica Sa Eur1	Purchase			3-Dec-04	4-Aug-05	1,100			
Telefonica Sa Eur1	Purchase			21-Jun-05	4-Aug-05	500			
Telefonica Sa Eur1	Purchase			7-Feb-02	27-Sep-05	6,300	1,745 96	2,718 81	972 85
Telefonica Sa Eur1	Purchase			7-Feb-02	11-Nov-05	300		0 58	0 58
Telefonica Sa Eur1	Purchase			7-Feb-02	11-Nov-05	4,100		0 02	0 02
Telefonica Sa Eur1	Purchase			7-Feb-02	11-Nov-05	1,700		29 10	29 10
Telefonica Sa Eur1	Purchase			7-Feb-02	11-Nov-05	1,500		29 10	29 10
Telefonica Sa Eur1	Purchase			7-Feb-02	11-Nov-05	500	932 79	932 79	

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
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GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
Telefonica Sa Eur1	Purchase			7-Feb-02	11-Nov-05	100		29 11	29 11
Telefonica Sa Eur1	Purchase			7-Feb-02	11-Nov-05	200		0 58	0 58
Telefonica Sa Eur1	Purchase			7-Feb-02	11-Nov-05	100		0 58	0 58
Telefonica Sa Eur1	Purchase			8-Feb-02	11-Nov-05	300		6 55	6 55
Telefonica Sa Eur1	Purchase			8-Feb-02	11-Nov-05	300			
Telefonica Sa Eur1	Purchase			8-Feb-02	11-Nov-05	900		0 13	0 13
Telefonica Sa Eur1	Purchase			8-Feb-02	11-Nov-05	120		6 55	6 55
Telefonica Sa Eur1	Purchase			8-Feb-02	11-Nov-05	780	327 62	327 62	
Telefonica Sa Eur1	Purchase			8-Feb-02	11-Nov-05	400		0 14	0 14
Telefonica Sa Eur1	Purchase			8-Feb-02	11-Nov-05	220		0 13	0 13
Telefonica Sa Eur1	Purchase			8-Feb-02	11-Nov-05	180		6 55	6 55
Telefonica Sa Eur1	Purchase			15-Nov-02	11-Nov-05	100		1 77	1 77
Telefonica Sa Eur1	Purchase			15-Nov-02	11-Nov-05	100		1 77	1 77
Telefonica Sa Eur1	Purchase			15-Nov-02	11-Nov-05	1,200		0 03	0 03
Telefonica Sa Eur1	Purchase			15-Nov-02	11-Nov-05	1,000	88 49	88 49	
Telefonica Sa Eur1	Purchase			7-Jan-04	11-Nov-05	200	1,457 65	1,457 65	
Telefonica Sa Eur1	Purchase			27-Feb-04	11-Nov-05	600	851.88	851 88	
Telefonica Sa Eur1	Purchase			3-Dec-04	11-Nov-05	600	985 40	985 40	
Telefonica Sa Eur1	Purchase			21-Jun-05	11-Nov-05	100		192 37	192 37
Telefonica Sa Eur1	Purchase			7-Feb-02	21-Nov-05	100	2,743 98	3,886 75	1,142 77
Telenor Asa Ord Nok6	Purchase			3-Mar-05	27-Sep-05	400	733.44	689 52	(43 92)
Telenor Asa Ord Nok6	Purchase			3-Mar-05	21-Nov-05	50	1,190.65	1,152 05	(38 60)
Tenaga Nasionl Bhd Myr1	Purchase			27-Jan-05	27-Sep-05	300	344.76	348 64	3 88
Tenaga Nasionl Bhd Myr1	Purchase			27-Jan-05	22-Nov-05	100	565 19	528 11	(37 08)
Tenaga Nasionl Bhd Myr1	Purchase			27-Jan-05	19-May-06	300	11,524.12	12,245 13	721 01
Tenaga Nasionl Bhd Myr1	Purchase			28-Jan-05	19-May-06	300	6,217 04	6,606 01	388 97
Tenaga Nasionl Bhd Myr1	Purchase			31-Jan-05	19-May-06	200	13,058 55	13,812 56	754 01
Tenaga Nasionl Bhd Myr1	Purchase			2-Feb-05	19-May-06	200	1,128 11	1,198 69	70 58
Tesoro Corp	Purchase			10-Mar-05	4-Jan-06	900	13,918 92	26,083 36	12,164 44
Tesoro Corp	Purchase			11-Mar-05	4-Jan-06	400	13,905.68	26,083 35	12,177 67
Tesoro Corp	Purchase			14-Mar-05	4-Jan-06	500	3,440 00	6,520 84	3,080 84
Thermo Electron Corp Com	Purchase			8-Jan-03	25-Jul-05	100	1,973 08	2,925 88	952 80
Thermo Electron Corp Com	Purchase			10-Jan-03	25-Jul-05	100	1,994 80	2,925 87	931 07
Thermo Electron Corp Com	Purchase			10-Jan-03	26-Jul-05	1,100	5,984 40	8,846 81	2,862 41
Thermo Electron Corp Com	Purchase			13-Jan-03	26-Jul-05	300	1,995 00	2,948 93	953 93
Thermo Electron Corp Com	Purchase			12-Mar-03	26-Jul-05	300	3,390 00	5,897 87	2,507 87
Tokyo Gas Co Npv	Purchase			4-Nov-05	22-Nov-05	500	4,114 79	4,042 23	(72 56)
Torchmark Corp	Purchase			1-Jun-01	15-Jul-05	2,200	83,255 92	116,740 32	33,484 40
Torchmark Corp	Purchase			12-Nov-01	15-Jul-05	400	15,531 44	21,225 51	5,694 07
Total Eur2 5	Purchase			10-May-00	27-Sep-05	37	2,426 05	4,325 16	1,899 11
Total Eur2 5	Purchase			10-May-00	21-Nov-05	74	3,942 33	6,664 72	2,722 39
Transocean, Inc	Purchase			20-Apr-05	22-May-06	1,700	84,042 39	136,736 48	52,694 09
Triad Hospitals Inc Com	Purchase			3-May-05	11-Oct-05	100	9,949 32	8,749 29	(1,200 03)
Triad Hospitals Inc Com	Purchase			10-May-05	17-Oct-05	300	14,694 21	13,049 60	(1,644 61)
Triad Hospitals Inc Com	Purchase			10-May-05	19-Oct-05	100	4,898 07	4,404 81	(493 26)
Triad Hospitals Inc Com	Purchase			10-May-05	20-Oct-05	400	4,898 07	4,405 43	(492 64)
Triad Hospitals Inc Com	Purchase			10-May-05	14-Nov-05	500	9,796 14	8,426 26	(1,369 88)
Triad Hospitals Inc Com	Purchase			29-Jun-05	15-Nov-05	100	32,172 00	25,814 40	(6,357 60)
Triad Hospitals Inc Com	Purchase			11-Jul-05	15-Nov-05	1,300	27,368 65	21,511 99	(5,856 66)
Triad Hospitals Inc Com	Purchase			12-Jul-05	15-Nov-05	1,100	5,405 00	4,302 40	(1,102 60)
Triad Hospitals Inc Com	Purchase			12-Jul-05	16-Nov-05	200	5,405 00	4,332 79	(1,072 21)
Triad Hospitals Inc Com	Purchase			13-Jul-05	16-Nov-05	200	15,568 11	12,998 36	(2,569 75)
U S Treasury Notes	Purchase	3 250%	08/15/08	26-May-05	6-Jun-05	30,000	29,587 50	29,730 47	142 97
U S Treasury Notes	Purchase	5 750%	11/15/05	2-Nov-04	7-Jun-05	150,000	155,285 16	151,652 34	(3,632 82)
U S Treasury Notes	Purchase	1 875%	01/31/06	2-May-05	23-Jun-05	120,000	118,800 00	118,898 44	98 44
U S Treasury Notes	Purchase	1 875%	01/31/06	2-May-05	10-Aug-05	85,000	84,150 00	84,272 85	122 85
U S Treasury Notes	Purchase	1 875%	01/31/06	2-May-05	14-Oct-05	275,000	272,250 00	273,442 38	1,192 38
U S Treasury Notes	Purchase	3 250%	08/15/07	26-May-05	1-Nov-05	500,000	496,093 75	490,585 94	(5,507 81)
U S Treasury Notes	Purchase	2 375%	08/31/06	13-May-05	16-Nov-05	500,000	493,222 66	492,148 44	(1,074 22)
U S Treasury Notes	Purchase	3 500%	08/15/09	5-Aug-05	21-Nov-05	15,000	14,599 22	14,525 98	(73 24)
U S Treasury Notes	Purchase	3 500%	08/15/09	5-Aug-05	28-Nov-05	25,000	24,332 03	24,299 80	(32 23)
U S Treasury Notes	Purchase	2 750%	08/15/07	13-May-05	12-Dec-05	130,000	127,572 66	126,551 95	(1,020 71)
U S Treasury Notes	Purchase	3 250%	08/15/07	26-May-05	8-Feb-06	50,000	49,609 38	49,021 48	(587 90)
U S Treasury Notes	Purchase	3 250%	08/15/07	26-May-05	10-May-06	300,000	297,656 25	293,695 31	(3,960 94)

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
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GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u>	<u>Date</u>	<u>Shares or</u>		<u>Sales</u>	<u>Gain</u>
	<u>Acquired</u>			<u>Acquired</u>	<u>Sold</u>	<u>Par Value</u>	<u>Cost</u>	<u>Proceeds</u>	<u>(Loss)</u>
U S Treasury Notes	Purchase	2 750%	08/15/07	13-May-05	26-May-06	25,000	24,533 20	24,350 59	(182 61)
U S Treasury Notes	Purchase	3 250%	08/15/08	26-May-05	30-May-06	100,000	98,625 00	96,535 16	(2,089 84)
Union Pacific Corp	Purchase			24-Apr-98	17-May-06	800	45,182 00	76,008 66	30,826 66
Union Pacific RR Co	Purchase	7 600%	01/02/20	22-Jun-99	2-Jan-06	4,834	4,833 74	4,833 74	
Union Pacific RR Co	Purchase	7 600%	01/02/20	22-Jun-99	5-Jan-06	69,718	69,718 93	82,876 28	13,157 35
Union Pacific RR Co	Purchase	7 600%	01/02/20	22-Jun-99	25-May-05	(80,000)	(80,000 00)	(82,876 28)	(2,876 28)
United States Steel Corp	Purchase			6-Apr-06	24-May-06	3,700	235,702 58	235,545 86	(156 72)
UnitedHealth Group, Inc	Purchase			28-Jul-03	17-Jan-06	3,400	93,365 53	210,063 22	116,697 69
UnitedHealth Group, Inc	Purchase			8-Sep-03	17-Jan-06	700	17,684 98	43,248 31	25,563 33
UnitedHealth Group, Inc	Purchase			8-Sep-03	20-Jan-06	3,600	90,951 30	216,219 79	125,268 49
Unocal Corp	Purchase			14-Dec-98	27-Jul-05	3,100	96,532 03	201,486 59	104,954 56
Unumprovident Corp	Purchase			23-Aug-01	17-May-06	1,500	42,075 00	26,916 67	(15,158 33)
Valero Energy Corp	Purchase			1-Mar-04	2-Aug-05	1,200	12,124 38	33,682.51	21,558 13
Valero Energy Corp	Purchase			27-Feb-04	28-Sep-05	200	27 89	48 46	20 57
Valero Energy Corp	Purchase			27-Feb-04	5-Jan-06	1,800	6,486 10	10,989 66	4,503 56
Valero Energy Corp	Purchase			27-Feb-04	6-Jan-06	800	21,642 15	37,360 55	15,718 40
Valero Energy Corp	Purchase			1-Mar-04	6-Jan-06	400	9,525 00	16,201.85	6,676 85
Valero Energy Corp	Purchase			2-Mar-04	6-Jan-06	1,800	5,159 97	19,217 16	14,057 19
Valero Energy Corp	Purchase			21-Oct-04	8-Sep-05	1	17 81	22 68	4 87
Valero Energy Corp	Purchase			21-Oct-04	10-Mar-06	3,600	148,757 53	191,097 60	42,340 07
Valero Energy Corp	Purchase			21-Oct-04	30-May-06	836	27,475 52	48,038 51	20,562 99
Valero Energy Corp	Purchase			13-Apr-05	30-May-06	1,448	86,658 31	83,205 46	(3,452 85)
Valero Energy Corp	Purchase			7-Sep-05	30-May-06	1,800	100,476 09	103,432 19	2,956 10
Varian Medical Systems Inc	Purchase			15-May-02	8-May-06	3,100	4,618 07	10,417 47	5,799 40
Varian Medical Systems Inc	Purchase			15-May-02	12-May-06	3,100	6,927 11	15,199 57	8,272 46
Veolia Environneme Eur5	Purchase			2-Sep-04	27-Sep-05	47	1,653 91	2,591 73	937 82
Veolia Environneme Eur5	Purchase			2-Sep-04	21-Nov-05	23	2,694 28	4,157 04	1,462 76
VF Corporation	Purchase			7-Jun-00	17-May-06	600	16,986 84	36,417 86	19,431 02
Vnu Nv Eur0 20	Purchase			2-May-00	21-Sep-05	300	149,092 10	79,309 83	(69,782 27)
Vnu Nv Eur0 20	Purchase			4-Sep-00	21-Sep-05	300	132,390 03	71,891.71	(60,498 32)
Vnu Nv Eur0 20	Purchase			4-Sep-00	22-Sep-05	1,600	20,181 75	11,001 29	(9,180 46)
Vnu Nv Eur0 20	Purchase			28-Aug-03	22-Sep-05	550	2,962 11	3,003 13	41 02
Vnu Nv Eur0 20	Purchase			29-Aug-03	22-Sep-05	100	12,274 11	12,196 42	(77 69)
Vnu Nv Eur0 20	Purchase			1-Sep-03	22-Sep-05	400	3,713 72	3,646 66	(67 06)
Vnu Nv Eur0 20	Purchase			2-Sep-03	22-Sep-05	300	8,650 89	8,519 11	(131 78)
Vnu Nv Eur0 20	Purchase			3-Sep-03	22-Sep-05	100	12,556 51	12,196 41	(360 10)
Vnu Nv Eur0 20	Purchase			4-Sep-03	22-Sep-05	100	8,974 49	8,794 90	(179 59)
Volkswagen Ag Ord Npv	Purchase			6-Jan-05	9-Aug-05	26	32,066 40	36,765 04	4,698 64
Volkswagen Ag Ord Npv	Purchase			7-Jan-05	9-Aug-05	101	92,085 40	106,569 29	14,483 89
Volkswagen Ag Ord Npv	Purchase			7-Jan-05	10-Aug-05	62	26,465 68	30,867 58	4,401 90
Volkswagen Ag'Ord Npv	Purchase			7-Jan-05	27-Sep-05	101	2,556 61	3,348 76	792 15
Volkswagen Ag Ord Npv	Purchase			7-Jan-05	21-Nov-05	62	4,118.99	4,526 40	407 41
Volvo	Purchase			3-Jun-04	30-Jan-06	1,300	42,751 93	61,374 62	18,622 69
Volvo	Purchase			3-Jun-04	16-May-06	300	9,865 83	15,749 51	5,883 68
Wacker Chemie Ag Npv	Purchase			10-Apr-06	15-May-06	35	6,589 74	9,277 73	2,687 99
Wal-Mart De Mexico	Purchase			6-Jun-03	27-Sep-05	300	536 26	902 28	366 02
Wal-Mart De Mexico	Purchase			6-Jun-03	21-Nov-05	100	871 06	1,635 94	764 88
Walt Disney Co	Purchase			10-Nov-04	6-Jul-05	7,000	184,034 55	176,826 44	(7,208 11)
Walt Disney Co	Purchase			25-Jan-05	6-Jul-05	3,300	94,874 34	83,361 04	(11,513 30)
Wellpoint Inc	Purchase			22-Mar-04	28-Jul-05	119	17,299 45	32,845 57	15,546 12
Wellpoint Inc	Purchase			23-Mar-04	28-Jul-05	182	7,010 00	13,138 23	6,128 23
Wellpoint Inc	Purchase			23-Mar-04	29-Jul-05	147	14,020 00	26,399 69	12,379 69
Wellpoint Inc	Purchase			23-Mar-04	1-Aug-05	766	7,010 00	13,423 47	6,413 47
Wellpoint Inc	Purchase			12-Apr-04	1-Aug-05	165	3,765 52	6,711 74	2,946 22
Wellpoint Inc	Purchase			12-Apr-04	23-Sep-05	73	18,827 60	35,485 01	16,657 41
Wellpoint Inc	Purchase			13-Apr-04	23-Sep-05	242	3,788 25	7,097 00	3,308 75
Wellpoint Inc	Purchase			13-Apr-04	27-Sep-05	242	7,576 50	15,097 92	7,521 42
Wellpoint Inc	Purchase			13-Apr-04	28-Dec-05	100	11,364 75	23,555 63	12,190 88
Wellpoint Inc	Purchase			27-Apr-04	28-Dec-05	300	50,942 40	94,222 50	43,280 10
Wellpoint Inc	Purchase			28-Apr-04	28-Dec-05	300	25,679 88	47,111 25	21,431 37
Wellpoint Inc	Purchase			29-Apr-04	28-Dec-05	90	4,274 16	7,851 88	3,577 72
Wellpoint Inc	Purchase			13-Apr-04	4-Jan-06	200	1 46	1 56	0 10
Wellpoint Inc	Purchase			13-Apr-04	18-May-06	600	11,363 29	11,436 55	73 26
Wellpoint Inc	Purchase			27-Apr-04	18-May-06	500	42,617 91	39,976 87	(2,641 04)

COLUMBIA FOUNDATION
YEAR ENDED MAY 31, 2006
FORM 990PF
GAINS/LOSSES - INVESTMENT SECURITIES

<u>Description</u>	<u>How</u> <u>Acquired</u>	<u>Rate</u>	<u>Maturity</u>	<u>Date</u> <u>Acquired</u>	<u>Date</u> <u>Sold</u>	<u>Shares or</u> <u>Par Value</u>	<u>Cost</u>	<u>Sales</u> <u>Proceeds</u>	<u>Gain</u> <u>(Loss)</u>
Wellpoint Inc	Purchase			27-Apr-04	23-May-06	100	6,156 73	5,618 67	(538 06)
Wellpoint Inc	Purchase			28-Apr-04	23-May-06	200	9,503 27	8,672.75	(830 52)
Wellpoint Inc	Purchase			28-Apr-04	24-May-06	300	14,884 05	13,485 67	(1,398 38)
Wellpoint Inc	Purchase			29-Apr-04	24-May-06	200	4,064 55	3,682 68	(381 87)
Wellpoint, Inc	Purchase			25-May-01	2-Sep-05	500	10,690 55	36,635 96	25,945 41
Wellpoint, Inc	Purchase			28-Oct-04	9-May-06	1,800	86,828 58	122,188 88	35,360 30
Wellpoint, Inc	Purchase			25-May-01	17-May-06	500	10,580 32	35,881 39	25,301 07
Wells Fargo & Company	Gift			29-Sep-82	17-May-06	500	910 79	33,636 46	32,725 67
Whirlpool Corp	Purchase			6-Nov-96	3-Aug-05	800	38,162 50	63,900 60	25,738 10
Whirlpool Corp	Purchase			6-Nov-96	31-Mar-06	200	9,508 00	17,698 31	8,190 31
Whirlpool Corp	Purchase			6-Nov-96	13-Apr-06	700	33,278 00	64,788 21	31,510 21
Whirlpool Corp	Purchase			25-Feb-00	13-Apr-06	800	42,987 60	74,043 66	31,056 06
Wyeth	Purchase			14-May-04	19-Jul-05	5,100	193,391 82	228,055 31	34,663 49
Wyeth	Purchase			14-May-04	19-Apr-06	2,600	99,717 72	120,293 36	20,575 64
Wyeth	Purchase			27-Jul-04	19-Apr-06	2,000	69,883 80	92,533 37	22,649 57
Wyeth	Purchase			15-Apr-05	19-Apr-06	2,100	94,833 06	97,160 02	2,326 96
Wyeth	Purchase			8-Oct-02	17-May-06	1,000	33,623 32	48,893 49	15,270 17
Xerox Corp	Purchase	7 125%	06/15/10	19-Jun-03	6-Feb-06	35,000	35,000 00	36,400 00	1,400 00
Xerox Corp	Purchase			7-Feb-00	16-Mar-06	3,000	65,101 60	45,133 61	(19,967 99)
Xerox Corp	Purchase			8-Aug-00	16-Mar-06	1,500	23,946 30	22,566 81	(1,379 49)
Xerox Corp	Purchase			8-Aug-00	17-May-06	1,500	23,901 90	21,201 85	(2,700 05)
Xerox Corp	Purchase			25-Oct-00	17-May-06	1,000	8,530 00	14,134 56	5,604 56
XM Satellite Radio Hldgs Inc Cl A	Purchase			7-Jan-04	12-Apr-06	100	25,857 18	20,694.50	(5,162 68)
XM Satellite Radio Hldgs Inc Cl A	Purchase			22-Jan-04	12-Apr-06	400	5,300 00	4,598 78	(701 22)
XM Satellite Radio Hldgs Inc Cl A	Purchase			23-Jan-04	12-Apr-06	400	7,926 60	6,898 16	(1,028 44)
XM Satellite Radio Hldgs Inc Cl A	Purchase			4-Feb-04	12-Apr-06	700	4,464 28	4,598 78	134 50
XM Satellite Radio Hldgs Inc Cl A	Purchase			5-Feb-04	12-Apr-06	500	4,389 00	4,598 78	209 78
XM Satellite Radio Holdings Cl A	Purchase			3-Nov-05	25-May-06	7,600	227,533 36	122,500 62	(105,032 74)
XM Satellite Radio Holdings Cl A	Purchase			9-Feb-06	25-May-06	3,300	85,571 97	53,191 06	(32,380 91)
XTO Energy Inc Com	Purchase			30-Jun-03	10-Apr-06	200	6,014 57	22,485 75	16,471 18
Yahoo, Inc	Purchase			20-Jul-04	8-Jul-05	2,900	86,520 47	100,745 26	14,224 79
Yahoo, Inc	Purchase			20-Jul-04	23-Jan-06	1,400	41,136 34	49,791 15	8,654 81
Yahoo, Inc	Purchase			25-Aug-04	23-Jan-06	6,000	177,228 00	213,390 63	36,162 63
Yahoo, Inc	Purchase			25-Aug-04	10-Feb-06	2,700	79,572 51	87,641 19	8,068 68
Yahoo, Inc	Purchase			13-Sep-04	10-Feb-06	2,700	85,746 06	87,641 20	1,895 14
Yahoo, Inc	Purchase			13-Sep-04	23-May-06	2,100	66,691 38	60,936 13	(5,755 25)
Yahoo, Inc	Purchase			19-May-05	23-May-06	1,500	54,530 70	43,525 81	(11,004 89)

29,207,194 19	35,163,560 15	5,956,365 96
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**COLUMBIA FOUNDATION
GRANTS LIST
Fiscal Year Ending May 31, 2006**

	Payable as of 5/31/05	Awarded (Canceled or Returned)	Paid	Payable as of 5/31/06
<u>CONDITIONAL GRANTS</u>				
ALLIANCE FOR SUSTAINABLE JOBS AND THE ENVIRONMENT, Eureka, Ca., for continuing support of the <i>North Coast Restoration Jobs Initiative</i> , a collaboration between labor, environmental, and community leaders to create a sustainable restoration economy that is ecologically-based, and that creates high-skill, living wage livelihoods and sustainable communities through landscape and watershed restoration in Humboldt County and adjacent areas in Northern California.	40,000		40,000	
BRAVA! FOR WOMEN IN THE ARTS, San Francisco, Ca , for continued support of <i>Two Generations, One HeartBEAT</i> , a collaborative theatrical project that unites ColoredInk, a performance group developed by at-risk youth involved in the Brava Theater Academy; the San Francisco Running Crew, Brava's youth technical theater training program, and established artists and community activists for a variety of performances and workshops.	100,000		50,000	50,000
CALIFORNIA HISTORICAL SOCIETY, San Francisco, Ca., for a multimedia project, <i>When Government Worked, California's New Deal Legacy and Lesson</i> , by photographer Robert Dawson, author Gray Brechen, and filmmaker Chris Beaver.	50,000		50,000	
CALIFORNIA INSTITUTE FOR RURAL STUDIES, Davis, Ca , for <i>Toward a Broader Vision of Sustainability</i> , a research and dissemination project consisting of: (1) a survey assessing the state of social equity in sustainable agriculture in California, and (2) a pilot dissemination project offering information and technical assistance to growers, to promote the adoption of more socially equitable labor practices		100,000		100,000
CALIFORNIA POLYTECHNIC STATE UNIVERSITY, San Luis Obispo, Ca , to Develop an <i>Institute on Sustainable Agriculture</i> within the College of Agriculture.	100,000		50,000	50,000
CALIFORNIA SAFE SCHOOLS COALITION, San Francisco, Ca , for continuing support of its work to reduce harassment and discrimination based on actual or perceived sexual orientation or gender identity in schools, and to ensure effective statewide implementation of the California Student Safety and Violence Prevention Act of 2000 (AB537) The Tides Center is the fiscal sponsor.	50,000		50,000	
COMMUNITY ALLIANCE WITH FAMILY FARMERS, Davis, Ca , for <i>Buy Fresh, Buy Local</i> (BFBL), a joint project with FoodRoutes Network, to promote and expand the direct purchase of locally grown food through labeling and farm-direct sales in California, including the Central Coast, San Francisco Bay Area, and Sacramento Valley		110,000		110,000
COMMUNITY FOOD SECURITY COALITION, Venice, Ca , for continuing support of the <i>California Food and Justice Coalition</i> , comprised of organizations and public agencies working in the areas of nutrition, public health, education, sustainable agriculture, anti-hunger, environmental justice, community development, and other sectors to increase state and public support for community food systems that serve all Californians		50,000	50,000	
CREATIVE WORK FUND, San Francisco, Ca , for a final grant for the 2004-2005 year to provide funds for individual artists to create new art works in collaboration with other artists or community organizations The Walter and Elise Haas Fund is the fiscal sponsor.	75,000		75,000	
FOODROUTES NETWORK, Millheim, Pa., for a joint project with the Community Alliance with Family Farmers to promote the direct purchase of locally grown food through labeling and farm direct sales This project will support expansion of <i>Buy Fresh, Buy Local</i> campaigns piloted on the Central Coast into new regions of California. The Tides Center-Western Pennsylvania is the fiscal sponsor.		60,000		60,000
FREEDOM TO MARRY, New York, N Y , for a new national strategic initiative to secure civil marriage equality for same-sex couples The Astraea Foundation is the	200,000		100,000	100,000

fiscal sponsor

GAY-STRAIGHT ALLIANCE NETWORK, San Francisco, Ca , for continuing support of this statewide organization led by youth activists who are working to end lgbtq-phobia and discrimination in California schools.	100,000	50,000	50,000
GREAT VALLEY CENTER, Modesto, Ca., for the planning and testing of several approaches to effective dissemination of sustainable agriculture growing practices to growers throughout the Central Valley, and for developing possible approaches to regional food systems in the Valley to provide better regional markets for sustainable growers.	75,000		75,000
GREENMUSEUM ORG, Corte Madera, Ca., to develop a virtual green museum as a website to serve and promote the worldwide environmental art movement by documenting and exhibiting environmental art projects on a free, public website that facilitates collaborations among scientists, artists, and communities to solve environmental problems.	25,000	25,000	
HAND IN HAND, Portland, Ore., for continuing development of bilingual, multicultural schools for Jewish-Arab education in Israel.	100,000	50,000	50,000
HEADLANDS CENTER FOR THE ARTS, Sausalito, Ca., for the <i>Bridge Project's</i> residencies and public programs involving artists who are active as creative catalysts in the field of community development and the environment.	20,000	20,000	
HEYDAY INSTITUTE, Berkeley, Ca , for the <i>California Indian Program</i> , which consists of a publishing enterprise, public education, research, and community outreach designed to preserve and promote the unique and varied indigenous cultures of California.	75,000	25,000	50,000
HUSBANDRY INSTITUTE, Emeryville, Ca., for <i>Ask for Change</i> , a public education campaign to create public understanding of: (1) the impact of meat and dairy production practices on animal welfare, human health, and the environment; and (2) the positive change consumers can support through educated choices about what they consume.	100,000		100,000
LOS CENZONTLES MEXICAN ARTS CENTER, San Pablo, Ca , for organizational development to increase revenue from ticket income, marketing of products, corporate sponsorship of major events, and a major donor campaign. Los Cenzontles is a community arts center that provides affordable arts education and cultural events to youth and their families in West Contra Costa County.	25,000	25,000	
MAGIC THEATRE, San Francisco, Ca , for the <i>Strategic Growth Initiative</i> , a capacity building effort designed to strengthen Magic's ability to create and present new theatre works.	70,000	35,000	35,000
MARIN ORGANIC, Pt. Reyes Station, Ca , for organizational development of Marin Organic, which promotes the transition of Marin farms and ranches to organic, and the branding and marketing necessary for an economically viable local, organic food economy in Marin County	75,000	40,000	35,000
MEXICAN MUSEUM, San Francisco, Ca , for the curator to begin full-time work in order to create a full inventory of the permanent collection and to develop multi-year curatorial plans for the new museum scheduled to be built in the Yerba Buena Arts District.	25,000	25,000	
NORTHCOAST REGIONAL LAND TRUST, Bayside, Ca , for continuing support of <i>Sustaining Regional Agriculture, Natural Diversity, and Healthy Communities</i> to protect both the productive capacity and natural-resource values of farm, forest, and ranchlands comprising the California North Coast landscape	100,000		100,000
PEGASUS OPERA COMPANY, London, U K , to produce the African-American opera <i>Koanga</i> by Delius, and to increase opportunities for people from diverse cultural and economic backgrounds to participate in a vibrant art form.	50,000		50,000
PROTEUS FUND, Amherst, Mass., for continuing support for the <i>Civil Marriage Collaborative</i> , a donor-advised grantmaking program supported by institutional donors to bolster strategic state-based efforts to strengthen a broad and diverse grassroots constituency to achieve civil marriage equality in the U S and to oppose efforts to limit or deny civil marital rights to lesbian, gay, bisexual, and transgender people.	250,000	125,000	125,000

PUBLIC CAMPAIGN, Washington, D C., to galvanize broad understanding and support for public financing of campaigns as a means to increase fairness in elections, the accountability of elected officials to their constituencies, and efficient and cost-effective electoral processes.	100,000	50,000	50,000
REDEFINING PROGRESS, Oakland, Ca , for <i>Scenarios for Sustainability: Forecasting the Economic, Social, and Environmental Impacts of Land Use Planning</i> to provide concrete tools (the Genuine Progress Indicator and the Ecological Footprint) to help city planners, elected officials, and the public make better informed land use decisions that will strengthen the economy of the San Francisco Bay Area while reducing the region's Ecological Footprint.	35,000	35,000	
ROOTS OF CHANGE FUND, San Francisco, Ca , a collaborative effort to combine significant private and public resources to fund sustainable agriculture and food systems programs in a strategic way so that sustainable agriculture solutions to environmental and social degradation will be understood, adopted, and promoted by the state of California. The Trust for Conservation Innovation is the fiscal sponsor.	200,000	200,000	
ROYAL OPERA HOUSE FOUNDATION, London, U K., for the commission and production of a new opera, <i>The Minotaur</i> , by Sir Harrison Birtwistle.	150,000	50,000	100,000
SAN FRANCISCO BALLET, San Francisco, Ca , to support three world premiere Ballets to be performed and presented by San Francisco Ballet at a new Paris dance festival in Summer 2005. These new works received their U S premiere during the 2006 repertory season	50,000	50,000	
SAN FRANCISCO FOOD SYSTEMS COUNCIL, San Francisco, Ca , to improve low-income students' access to fresh, local, and seasonal produce through the National School Lunch Program. San Francisco Food Systems Council will work with the San Francisco Unified School District (SFUSD) to increase the quantity, variety, and quality of local and regional fresh fruits and vegetables offered by testing produce items among different student constituents, identifying and testing alternative vendors, and assisting student Nutrition Services in reformulating the produce bid to allow for local and regional farmers to sell directly to SFUSD. San Francisco Foundation Community Initiatives Fund is the fiscal sponsor	80,000	40,000	40,000
SAN FRANCISCO MIME TROUPE, San Francisco, Ca., to support artistic salaries for play creation workshop over two years for the development of new musical satire theater	30,000	30,000	
SAN FRANCISCO MUSEUM AND HISTORICAL SOCIETY, San Francisco, Ca , for development of the museum of the City and County of San Francisco in the Old Mint	200,000	100,000	100,000
SUSTAINABLE AGRICULTURE EDUCATION, Berkeley, Ca , to support the development of <i>Urban Edge Agricultural Parks</i> as a replicable model that addresses land access needs of small farmers, local food systems needs, and the need to transform urban-rural interfaces into permanently protected, multi-functional places that contain sprawl while providing fresh food, open space, and educational and recreational opportunities for urban residents	100,000	50,000	50,000
UNIVERSITY OF CALIFORNIA, BERKELEY ART MUSEUM & PACIFIC FILM ARCHIVE, Berkeley, Ca , for <i>Rare Art</i> , a commissioning and exhibition project involving four contemporary art museums, a conservation organization, and sixteen artists working with sixteen UNESCO World Heritage sites. The goal of the project is to use contemporary art to investigate the relationship between natural environments and human culture, with an emphasis on human attitudes towards nature and the urgent need for sustainable development.	150,000		150,000
UNIVERSITY OF CALIFORNIA SUSTAINABLE AGRICULTURE RESEARCH AND EDUCATION PROGRAM, Davis, Ca , to establish organic extension services for farmers in Monterey County, and to establish the Organic Farming Research Working Group as an academic/professional association working for sustainable agriculture and food systems in California (Of the \$120,000 grant award, \$40,000 was paid in 2003 The grant was rescinded in 2006 for not satisfying the conditions for payment. The remaining \$80,000 was cancelled)	80,000	<80,000>	
YERBA BUENA CENTER FOR THE ARTS, San Francisco, Ca , for continuing support of its newly restructured performing arts program	150,000	50,000	100,000
YOUTH SPEAKS, San Francisco, Ca , for continuing support of the <i>Living Word Festival</i> , which supports the creation of new literary work and the emergence of	50,000	50,000	

New literary art forms by writers, poets, and performance artists living on the West Coast, with a focus on artists of color and queer artists.

CONDITIONAL GRANTS SUBTOTAL:	\$1,605,000	\$1,715,000	\$1,590,000	\$1,730,000
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UNCONDITIONAL GRANTS

ACLU FOUNDATION OF NORTHERN CALIFORNIA, San Francisco, Ca., to protect civil liberties of all people in Northern California.		3,000	3,000	
AGRICULTURE AND LAND-BASED TRAINING ASSOCIATION, Salinas, Ca , to finalize and implement a business plan that is informed by a community food assessment for expanding market opportunities for Latino organic farmers, including ways to bring fresh, local, organic produce to low-income communities in the Salinas Valley		50,000	50,000	
ALMEIDA THEATRE COMPANY, London, U K , for the Almeida Opera's London premiere of <i>Les Aveugles</i> , a Paris Opera Young Artists Program production of a new opera by Xavier Dayer.		50,000	50,000	
ALUMNI FUND ASSOCIATION OF YALE UNIVERSITY, New Haven, Conn., in honor of William Russell-Shapiro and the class of 1969.		15,000	15,000	
AMERICAN FARMLAND TRUST, Washington, D C., to stop the loss of American farmland and to promote farming practices that lead to a healthy environment.		2,500	2,500	
AMERICANS FOR OXFORD, New York, N Y , for <i>St Edmund Hall</i> , and for the <i>Voltaire Foundation</i> .		40,000		40,000
BORDER CROSSINGS, London, U K , for the creation and production of <i>Dis-Orientation</i> , a new theatre piece dealing with gender and performance in Western and Chinese cultures		50,000	50,000	
BREAST CANCER ACTION, San Francisco, Ca., to inspire and compel the changes necessary to end the breast cancer epidemic.		2,500	2,500	
BREAST CANCER FUND, San Francisco, Ca., to identify and advocate for elimination of the environmental and preventable causes of breast cancer.		2,500	2,500	
BRENTWOOD AGRICULTURAL LAND TRUST, Brentwood, Ca , for the <i>Brentwood Regional Marketing Project</i> to create a regional identity for sustainably produced local foods and to link small-scale family farmers in East Contra Costa County with urban markets in the San Francisco Bay Area.	35,000		35,000	
BUSINESS ALLIANCE FOR LOCAL LIVING ECONOMIES, San Francisco, Ca., to develop and connect membership networks in California to support the development and success of locally owned, sustainable businesses.		50,000	50,000	
CALIFORNIA ACADEMY OF SCIENCES, San Francisco, Ca , to explore, explain, and protect the natural world.		5,000	5,000	
CALIFORNIA ALLIANCE FOR ARTS EDUCATION, Pasadena, Ca , to support its work analyzing and working on behalf of better state policies effecting arts education in public schools		1,500	1,500	
CALIFORNIA ASSOCIATION OF NONPROFITS, Los Angeles, Ca., for 2006 membership.		900	900	
CALIFORNIA FARMLINK, Sebastopol, Ca , to support education, service, and policy programs to increase access to farmland for beginning farmers in California.		50,000	50,000	
CALIFORNIA STATE PARKS FOUNDATION, Kentfield, Ca., for general support in honor of William E Duke		1,000	1,000	
CALIFORNIA VOTER FOUNDATION, Davis, Ca , for the <i>California Election Verification Program</i> to assure and monitor implementation of the new state requirement that electronic voting is backed-up by a voter-verified paper trail, and that local election officials conduct random audits to assure that the electronic voting is accurate		50,000	50,000	
CALIFORNIANS FOR GE-FREE AGRICULTURE, Occidental, Ca , for continuing support of its education and organizing campaign on the human health, economic, and environmental impacts of genetically engineered crops in California. The	50,000		50,000	

Occidental Arts and Ecology Center is the fiscal sponsor.

CALIFORNIANS FOR GE-FREE AGRICULTURE, Occidental, Ca., to build an alliance of organizations, the <i>California Alliance on Biotechnology in Agriculture</i> , for joint education and action on the need for state policies to: prevent genetically engineered (GE) crop contamination; require labeling of GE food, establish a moratorium on pharmaceutical crops, and create stronger monitoring and enforcement laws to protect farmers, consumers, and the environment from the risk of GE crops and food. The Occidental Arts and Ecology Center is the fiscal sponsor.	50,000	50,000
CAMFED USA FOUNDATION, Washington, D C., to fight poverty and AIDS in rural Africa by educating girls	20,000	20,000
CENTER FOR FOOD SAFETY, Washington, D C., for general support of its California office, which runs two initiatives (1) <i>The Agricultural Biotechnology Watch Project</i> , which uses policy, legal, and public education tools to promote human health and environmental protection by ensuring that genetically engineered food is appropriately regulated, tested, and labeled, and (2) the <i>Organic and Beyond Campaign</i> , which promotes sustainable food systems that are humane, socially just, ecologically sound, and appropriately scaled.	50,000	50,000
CENTER FOR FOOD SAFETY, Washington, D C., for continuing support of the <i>California Food and Agriculture Initiative</i> , which uses policy, legal, and public education tools to promote human health and environmental protection by ensuring that genetically engineered food is appropriately regulated, tested, and labeled; and promotes sustainable food systems that are humane, socially just, ecologically sound, and appropriately scaled.	50,000	50,000
CENTER FOR GOVERNMENTAL STUDIES, Los Angeles, Ca , to promote reform of state and local campaign finance laws to achieve public finance of political campaigns and to assist civic and governmental organizations in determining the best strategies for achieving public finance of campaigns with an emphasis on the clean election approach.	50,000	50,000
CENTER FOR WHOLE COMMUNITIES, Fayston, Vt., to create a more just, balanced, and healthy world by exploring, honoring, and deepening the connections between land, people, and community	3,000	3,000
CHINESE HISTORICAL SOCIETY OF AMERICA, San Francisco, Ca , for general support in memory of Connie Ong	5,000	5,000
CITY ARTS & LECTURES, San Francisco, Ca , to help underwrite the 25 th anniversary season production of a special series in the winter and spring of 2006. The <i>All-Stars Series</i> celebrating 25 years of "entertaining ideas" includes Fran Leibowitz, Lawrence Weschler, Margaret Atwood, Garrison Keilor, and Anna Quindlan in conversation with Anita Hill	20,000	20,000
CLEAN ELECTIONS INSTITUTE, Phoenix, Ariz., to preserve, promote, and defend Arizona's voter-approved system of public campaign finance, and to further build public support for clean elections and prevent an expected repeal attempt in 2006.	50,000	50,000
COMMUNITY PARTNERS, Los Angeles, Ca , for a 2006 membership contribution for the <i>Sustainable Agriculture and Food Systems Funders</i> .	2,500	2,500
COUNCIL ON FOUNDATIONS, Washington, D C., for 2006 membership	8,050	8,050
CRITICAL IMAGES, San Francisco, Ca , for production of a one-hour documentary film <i>Forget Me Not The National AIDS Memorial</i> by filmmaker Andy Wilson of Open Eye Pictures The film will tell the story of the creation of the National AIDS Memorial (the Grove), its significance as a national memorial, and the individual stories it memorializes in the "turning of loss into life "	25,000	25,000
CULTURAL CONSERVANCY, San Francisco, Ca , for the native foods program, and to provide scholarships for California Indians to attend a native food gathering that will promote and celebrate native farming and food preparation.	1,000	1,000
DOCTORS WITHOUT BORDERS USA, New York, N Y., for disaster relief work.	4,500	4,500
EARTHJUSTICE LEGAL DEFENSE FUND, Oakland, Ca , to protect natural resources and wildlife, and to defend the right of all people to a healthy environment.	5,000	5,000
ELLA BAKER CENTER FOR HUMAN RIGHTS, Oakland, Ca , to establish <i>The Institute for Restorative Justice and Economics</i> (also referred to as <i>Reclaim the</i>	50,000	50,000

Future) to build alliances among criminal justice, social justice, environmental, business, labor, and government leaders to prioritize investing in the creation of green jobs for low-income and people of color communities.

ENVIRONMENTAL GRANTMAKERS ASSOCIATION, New York, N Y , for 2006 membership	880	880
FAMILY FARM DEFENDERS, Madison, Wis., for the <i>Beehive Design Collective</i> , a project whose mission is to cross-pollinate the grassroots, by creating collaborative, copyright images that can be used as educational and organizing tools.	3,000	3,000
FINE ARTS MUSEUMS OF SAN FRANCISCO, San Francisco, Ca., for general support of the City's largest public arts institution comprising the de Young and the Legion of Honor.	3,000	3,000
FOUNDATION CENTER, San Francisco, Ca., for continuing support of the Foundation Center Library.	1,500	1,500
FRENCH AMERICAN INTERNATIONAL SCHOOL, San Francisco, Ca., to offer its students programs of study in French and English	10,000	10,000
FRIENDS FOUNDATION OF THE SAN FRANCISCO PUBLIC LIBRARY, San Francisco, Ca , to create and support a superior free public library system in San Francisco	2,000	2,000
FRIENDS OF ETC GROUP, Carrboro, N C , for work on opposing terminator technology in seeds, a crucial part of opposing GMOs in food and farming.	1,000	1,000
FRIENDS OF SIR MORTIMER B DAVIS JEWISH GENERAL HOSPITAL, Montreal, Canada, in honor of Dr Shelley Hwang with the recommendation that the grant be used for the <i>Dr Michael Pollak Symposium</i> .	5,000	5,000
FRIENDS OF THE URBAN FOREST, San Francisco, Ca , for general support in honor of its 25 th anniversary.	5,000	5,000
FUNDERS COMMITTEE FOR CIVIC PARTICIPATION (FCCP), Amherst, Mass , for membership in the FCCP, which brings together grantmakers who are committed to enhancing democratic involvement in all dimensions of civic life, including elections, governance, media, and civil society with a particular emphasis on disenfranchised and disempowered communities The Proteus Fund is the fiscal sponsor.	2,500	2,500
FUNDERS FOR SUSTAINABLE FOOD SYSTEMS, San Francisco, Ca , for membership contributions for 2005, and 2004 (retroactively)	5,000	5,000
GARDEN CONSERVANCY, Cold Spring, N.Y., for general support in honor of Betsy Flack	1,000	1,000
GLOBAL HERITAGE FUND, Palo Alto, Ca., to enable successful long-term preservation of mankind's most important cultural sites in developing countries	3,000	3,000
GLOUCESTERSHIRE COMMUNITY THEATRE SOCIETY, Gloucestershire, U K , for <i>TaurusVoice</i> , which works with speech, drama, movement, improvisation, and creative writing to enable people to find, explore, and develop their voice	15,000	15,000
GOLDEN GATE NATIONAL PARKS CONSERVANCY, San Francisco, Ca , to help improve parklands, and for ongoing programs that foster community stewardship of our national parks.	2,500	2,500
HABITAT MEDIA, San Rafael, Ca , to produce <i>The Lost Art of Tea Tossing</i> , a feature-length, nonpartisan documentary film that will examine citizen efforts to restore a more functional and participatory democracy in the U S by means of democratically financed campaigns for elective office.	25,000	25,000
HEALTHCARE WITHOUT HARM, Jamaica Plain, Mass , for the <i>California Healthy Food in Health Care Project</i> to harness the purchasing power of health-care institutions to accelerate the transition to a more sustainable, locally-based food system	50,000	50,000
HUSBANDRY INSTITUTE, Emeryville, Ca , for a seed grant to develop its first Campaign, <i>Ask for Change Sustainable Meat Choices for Health, Environment, and Animal Welfare</i> , a consumer education campaign inspired by the Monterey Bay aquarium's very successful Seafood Watch program that distributed wallet-sized cards about fish.	25,000	25,000

INDEPENDENT SECTOR, Washington, D.C., for 2006 membership.	3,000	3,000
INSTITUTE FOR FISHERIES RESOURCES (IFR), San Francisco, Ca., for the <i>Klamath Basin Coalition</i> , a federation of fifteen regional and national organizations coordinated by the IFR jointly working to restore the salmon-producing river ecosystems of Northern California's Klamath Basin, one of the nation's most important biological resources.	50,000	50,000
INTERNATIONAL SOCIETY FOR ECOLOGY AND CULTURE (ISEC), East Hardwick, Vt., for the highest priority of ISEC.	5,000	5,000
KIDS COMPANY, London, U K., to help dispossessed urban children through artistic and sporting activities.	6,000	6,000
LARKIN STREET YOUTH SERVICES, San Francisco, Ca., to provide successful, innovative programs for homeless and runaway youths in San Francisco.	1,000	1,000
LEAGUE TO SAVE LAKE TAHOE, South Lake Tahoe, Ca , for general support in honor of Adolphus Andrews.	30,000	30,000
MARIN AGRICULTURAL LAND TRUST, Point Reyes, Ca., to preserve farmland in Marin County, California.	3,000	3,000
METROPOLITAN MUSEUM OF ART, New York, N.Y , to collect, preserve, study, exhibit, and stimulate appreciation for and advance knowledge of works of art.	1,000	1,000
MUSEUM OF MODERN ART, New York, N Y , for general support of the museum and its programs	1,000	1,000
NARAL PRO-CHOICE AMERICA FOUNDATION, Washington, D.C , to protect and defend a woman's rights to choose.	1,000	1,000
NORTHCOAST REGIONAL LAND TRUST, Bayside, Ca , for an initiative to protect the productive capacity of the region's dairy, ranching, and row-cropping agricultural lands, and the natural systems that support regional fisheries through strategic conservation planning and implementation of specific agricultural land-protection projects.	50,000	50,000
NORTHERN CALIFORNIA GRANTMAKERS, San Francisco, Ca , for a membership contribution to the <i>Arts Loan Fund</i> , a collaborative loan fund that provides quick-turnaround, low-cost financial assistance to San Francisco Bay area arts organizations to help them manage their cash flow needs.	2,500	2,500
NORTHERN CALIFORNIA GRANTMAKERS, San Francisco, Ca., for 2006 Membership.	4,585	4,585
ODC THEATER, San Francisco, Ca., for general support to produce new work that reflect the aesthetic and social values of its resident choreographers.	1,000	1,000
OPEN EYE PICTURES, Sausalito, Ca , for completion of <i>Alfredo's Fire</i> , a one-hour documentary film about Alfredo Ormando, an Italian writer who in 1998 burned himself to death on Vatican soil as a protest against the Catholic Church's position on homosexuality.	1,000	1,000
ORGANIC CONSUMERS ASSOCIATION, Finland, Minn , for research, public education, and advocacy about the opportunity to replace destructive and trade-distorting cotton subsidies with subsidies that strengthen ecological farming practices, support small and medium-size family farms, and improve rural economies	50,000	50,000
ORGANIC CONSUMERS ASSOCIATION, Finland, Minn., to promote food safety, organic farming, and sustainable agriculture practices by providing consumers with factual information they can use to make informed food choices.	1,000	1,000
PAINES PLOUGH THEATRE COMPANY, London, U K , for <i>44 Months and 4 Days and 3 hours</i> , an evening of short plays by leading international playwrights who continue to be disturbed by the Iraq war and the absence of lasting debate about the human rights issues surrounding the Iraq war	4,500	4,500
POETRY FLASH, Berkeley, Ca., to support costs associated with the annual	1,500	1,500

Northern California Book Reviewers awards ceremony at the Main Library in San Francisco.

POLARIS INSTITUTE USA, Mill Valley, Ca , for its <i>Water Project</i> , which involves critical research and analysis of the world's largest water corporations, their most influential lobby groups, and the for-profit water agenda and strategy they shape at a global level.	3,000	3,000
POP-UP THEATRE, London, U K , for one of the U K 's leading young people's theatre companies with a local, national, and international touring program to theatres, arts centers, community venues, and schools	6,000	6,000
PROJECT OPEN HAND, San Francisco, Ca , to provide meals to people who are homebound and critically ill.	1,000	1,000
PROTEUS FUND, Amherst Mass., for the <i>Piper Fund</i> , a funders' collaborative to support state-based campaign finance reform.	2,500	2,500
PUBLIC CAMPAIGN, Washington, D C , for this non-profit, non-partisan organization dedicated to sweeping reform that aims to dramatically reduce the role of big special interest money in American politics.	2,500	2,500
RAINFOREST INTERNATIONAL, Medusa, N Y , to promote farmer/community-owned wind power.	1,500	1,500
REHEARSAL ORCHESTRA, London, U K , for its 50 th anniversary.	1,800	1,800
ROYAL COURT THEATRE, London, U K., for <i>Sugar Mummies</i> , a new play by British Bengali playwright Tanika Gupta.	50,000	50,000
SAN FRANCISCO ARCHITECTURAL HERITAGE, San Francisco, Ca., for the <i>Haas Lilienthal House</i> and its new roof.	2,000	2,000
SAN FRANCISCO BALLET, San Francisco, Ca , to help underwrite the annual fundraising gala.	25,000	25,000
SAN FRANCISCO BALLET, San Francisco, Ca , for the <i>Pinnacle Fund</i> to increase the endowment for the SF Ballet.	39,000	39,000
SAN FRANCISCO BALLET, San Francisco, Ca., for general support of America's first professional ballet company.	25,000	25,000
SAN FRANCISCO SYMPHONY, San Francisco, Ca., for general support in honor of John Goldman.	2,500	2,500
SAN FRANCISCO WALDORF SCHOOL, San Francisco, Ca , for general support of the Waldorf High School.	3,000	3,000
SANTA FE OPERA, Santa Fe, N M , for the American premiere production of Thomas Ades' <i>The Tempest</i> , highlight of the Santa Fe Opera's fiftieth anniversary season.	25,000	25,000
SIERRA CLUB FOUNDATION, San Francisco, Ca , to advance the preservation and protection of the natural environment	5,000	5,000
SIERRA CLUB FOUNDATION, San Francisco, Ca , to support a range of environmental projects through public education, litigation, and training.	5,000	5,000
SIERRA FUND, Nevada City, Ca , to protect the land, air, and water resources of the Sierra Nevada	10,000	10,000
SIERRA WATCH, Nevada City, Ca., to defend the natural resources and quality of life in the Sierra Nevada from sprawling development.	15,000	15,000
TAPROOT FOUNDATION, San Francisco, Ca , to sponsor five grants of creative services and production in web site design, brochure design, branding, and database design to Columbia Foundation grantee organizations	17,500	17,500
UNION OF CONCERNED SCIENTISTS, Cambridge, Mass , for this nonprofit partnership of scientists and citizens combining rigorous scientific analysis, innovative policy development, and effective citizen advocacy to achieve practical environmental solutions	3,000	3,000

UNIVERSITY OF CALIFORNIA BERKELEY INSTITUTE FOR URBAN AND REGIONAL DEVELOPMENT, Berkeley, Ca , for Sibella Krause of Sustainable Agriculture Education (SAGE) to research and develop a new publication, <i>New Ruralism Developing Agricultural Places at the Edge and Beyond</i> .	15,000	15,000		
VERMONT COMMUNITY FOUNDATION, Middlebury, Vt., for the <i>Milk and Honey Fund</i> of the Vermont Community Foundation.	3,000	3,000		
WATTS GARDEN CLUB, Los Angeles, Ca., to bring about social, economic, and nutritional justice to Watts, California through planting gardens, a women and children's herbal soap-making business, an urban orchard at the Watts Tower, two organic farmers markets, and an organic garden inside the Nickerson Garden Housing Projects	1,000	1,000		
WILDWEST INSTITUTE, Missoula, Mt., for general support to protect and restore forests, wildlands, watersheds, and wildlife in the Northern Rockies Bioregion.	1,500			1,500
WOMEN'S EDUCATIONAL MEDIA, San Francisco, Ca., to develop a major-donor fundraising plan and strategic marketing plan to diversify funding support for the organization and for its <i>Respect For All Project</i> , a documentary film and educational training program designed to foster greater understanding of diversity of all kinds among school-age children, parents, and teachers.	40,000	40,000		
YERBA BUENA CENTER FOR THE ARTS, San Francisco, Ca , for general support of the Yerba Buena Center for the Arts, and its programs	3,000	3,000		
UNCONDITIONAL GRANTS SUBTOTAL:	\$377,500	\$1,161,715	\$1,311,715	\$227,500
TOTAL:	\$1,982,500	\$2,876,715	\$2,901,715	\$1,957,500

COLUMBIA FOUNDATION

FIXED ASSETS

May 31, 2006

<u>Office Furniture & Equipment - a/c#180081</u>	Date	Assets			
	Placed In	Balance	Fiscal 2005		Balance
	<u>Service</u>	<u>5/31/05</u>	<u>Purchases</u>	<u>Dispositions</u>	<u>5/31/06</u>
Hewlett Packard 31 Fax Machine	08/01/99	778.42			778.42
Office Furniture	05/05/00	23,886.41			23,886.41
Steelcase Criterion Chairs (4)	06/01/00	2,661.72			2,661.72
Workstations, Furniture & Design	06/19/00	2,633.06			2,633.06
Workstations, Furniture & Design	10/15/01	38,331.93			38,331.93
Telephone/Voicemail System	11/01/02	2,444.00			2,444.00
TV - DVD - VCR Combo	12/20/02	494.45			494.45
Telephone/Voicemail System	07/10/03	10,674.20			10,674.20
Technoscout/Floor Lamps	07/10/03	363.80			363.80
6 Hunter Douglass Duette Shades	03/19/04	2,438.00			2,438.00
Office Furniture	07/10/03	48,790.96			48,790.96
Table Place Settings	07/10/03	1,953.93			1,953.93
Sound Station Speaker Telephone	10/05/05		1,188.27	0.00	1,188.27
		135,450.88	1,188.27	0.00	136,639.15

<u>Office Furniture & Equipment - a/c#180091</u>	Life Method	Accumulated Depreciation			Balance 5/31/06
		Balance 5/31/05	Fiscal 2005		
			Depreciation	Dispositions	
Hewlett Packard 31 Fax Machine	5yr S/L	778.42	0.00		778.42
Office Furniture	7yr S/L	17,350.35	3,412.00		20,762.35
Steelcase Criterion Chairs (4)	7yr S/L	1,900.25	380.00		2,280.25
Workstations, Furniture & Design	7yr S/L	1,720.00	376.00		2,096.00
Workstations, Furniture & Design	7yr S/L	19,877.00	5,476.00		25,353.00
Telephone/Voicemail System	5yr S/L	1,263.00	489.00		1,752.00
TV - DVD - VCR Combo	5yr S/L	243.00	99.00		342.00
Telephone/Voicemail System	5yr S/L	4,035.00	2,135.00		6,170.00
Technoscout/Floor Lamps	5yr S/L	138.00	73.00		211.00
6 Hunter Douglass Duette Shades	7yr S/L	421.00	348.00		769.00
Office Furniture	7yr S/L	13,178.00	6,970.00		20,148.00
Table Place Settings	7yr S/L	528.00	279.00		807.00
Sound Station Speaker Telephone	5yr S/L		158.00		158.00
		61,432.02	20,195.00	0.00	81,627.02

COLUMBIA FOUNDATION
FIXED ASSETS
May 31, 2006

<u>Leasehold Improvements - a/c#180083</u>	<u>Date Placed In Service</u>	<u>Assets</u>			
		<u>Balance</u>	<u>Fiscal 2005</u>		<u>Balance</u>
		<u>5/31/05</u>	<u>Purchases</u>	<u>Dispositions</u>	<u>5/31/06</u>
Building Permit/Inspection Fee	07/10/03	1,107.75			1,107.75
Architectural Consultation	07/10/03	14,407.65			14,407.65
Building Renovation	07/10/03	100,939.00			100,939.00
Hall Light Switch Installation	01/28/04	797.00			797.00
Convert Ligt Fixture to a Dimming Light	03/26/04	2,530.00			2,530.00
Thoreau Center Ptnrs LP/tenant improve reimburse	07/10/03	(15,000.00)			(15,000.00)
		104,781.40	0.00	0.00	104,781.40

<u>Leasehold Improvements - a/c#180091</u>	<u>Life Method</u>	<u>Accumulated Depreciation</u>			
		<u>Balance</u>	<u>Fiscal 2005</u>		<u>Balance</u>
		<u>5/31/05</u>	<u>Depreciation</u>	<u>Dispositions</u>	<u>5/31/06</u>
Building Permit/Inspection Fee	7yr S/L	299.00	158.00		457.00
Architectural Consultation	7yr S/L	3,891.00	2,058.00		5,949.00
Building Renovation	7yr S/L	27,263.00	14,420.00		41,683.00
Hall Light Switch Installation	7yr S/L	174.00	114.00		288.00
Convert Ligt Fixture to a Dimming Light	7yr S/L	399.00	361.00		760.00
Thoreau Center Ptnrs LP/tenant improve reimburse	7yr S/L	(4,052.00)	(2,143.00)		(6,195.00)
		27,974.00	14,968.00	0.00	42,942.00

COLUMBIA FOUNDATION

FIXED ASSETS

May 31, 2006

<u>Computer & Peripherals - a/c#180085</u>	Date	Assets			
	Placed In	Balance	Fiscal 2005		Balance
	<u>Service</u>	<u>5/31/05</u>	<u>Purchases</u>	<u>Dispositions</u>	<u>5/31/06</u>
Compaq Armada/HP Vectra Computers	7/31/98	7,040.57		7,040.57	0.00
Grant Management Program	6/01/99	10,000.00			10,000.00
Ergonomic Keyboards	6/01/00	1,142.62			1,142.62
HP Vectra VL 4000 & Peripherals	9/21/00	11,895.95			11,895.95
System Upgrade & Outlook	10/30/00	840.06			840.06
Crystal Reports v8.0	1/30/01	400.71			400.71
Individual Server - Hard & Software	2/13/02	8,033.84			8,033.84
Website Construction	4/02/02	10,762.50			10,762.50
Neatsuite NT Server Bundle	4/29/02	1,164.44			1,164.44
Server, Dell Computer, Printers, etc.	7/11/03	8,713.16			8,713.16
Lap-Top Computer & Accessories	3/18/04	2,322.33			2,322.33
Dell OptiPlex 170L MicroTower Computers(4)	6/1/2005		6,516.90		6,516.90
		62,316.18	6,516.90	7,040.57	61,792.51

<u>Computer & Peripherals - a/c#180091</u>	Life Method		Accumulated Depreciation			
			Balance 5/31/05	Fiscal 2005		Balance 5/31/06
				Depreciation	Dispositions	
Compaq Armada/HP Vectra Computers	5yr	S/L	7,040.57		7,040.57	0.00
Grant Management Program	5yr	S/L	10,000.00			10,000.00
Ergonomic Keyboards	5yr	S/L	1,142.62	0.00		1,142.62
HP Vectra VL 4000 & Peripherals	5yr	S/L	11,202.00	693.95		11,895.95
System Upgrade & Outlook	5yr	S/L	770.00	70.06		840.06
Crystal Reports v8.0	5yr	S/L	347.00	53.71		400.71
Individual Server - Hard & Software	5yr	S/L	5,303.00	1,607.00		6,910.00
Website Construction	5yr	S/L	6,818.00	2,153.00		8,971.00
Neatsuite NT Server Bundle	5yr	S/L	718.00	233.00		951.00
Server, Dell Computer, Printers, etc.	5yr	S/L	3,295.00	1,743.00		5,038.00
Lap-Top Computer & Accessories	5yr	S/L	561.00	464.00		1,025.00
Dell OptiPlex 170L MicroTower Computers(4)	5yr	S/L		1,303.00		1,303.00
			47,197.19	8,320.72	7,040.57	48,477.34
TOTAL FIXED ASSETS			302,548.46	7,705.17	7,040.57	303,213.06
TOTAL ACCUMULATED DEPRECIATION			136,603.21	43,483.72	7,040.57	173,046.36

Columbia Foundation

Mission and Values

Columbia Foundation's mission is to be a catalytic funder of work to protect and enhance the quality of life within the means of nature.

Philanthropy and the non-profit sector have a critical leadership role to play not only in addressing the present needs of human beings and other species, but also in promoting the transition to sustainability for the future. The goal of sustainability is to secure – for the present and future, and within the limits of nature – a just and equitable quality of life for all species. The foundation awards grants: 1) to enhance the quality of life through the arts; 2) to advance human rights; and 3) to create sustainable communities and economies.

The foundation's core values are:

- Appreciate diversity of ideas and people
- Pursue social justice with understanding of and compassion for disenfranchised communities
- Be willing to face controversy in pursuit of the foundation's mission
- Identify underlying causes of, and solutions to, social and environmental problems
- Act responsibly as stewards of charitable assets in furtherance of the public welfare
- Operate the foundation as a professional, efficient family foundation

The foundation's program strategies include the following:

- Approach grantmaking with a long-term perspective
- Engage in partnerships that will lead to systemic change
- Take risks, support new programs, and be willing to experiment when appropriate
- Consult with community leaders about the highest and best use of grant funds
- Provide opportunities for feedback from the public on the foundation and its programs
- Assess and revise the foundation's grants program as needed

Arts and Culture

The goal is to enhance the quality of life through the arts with programs that are accessible to, and affordable for, a broad and diverse public.

Columbia Foundation focuses its grantmaking on the following:

- The creation of new work and the performance or exhibition of art by non-profit organizations
- Art that encourages civic awareness of, and a focus on, the need to develop sustainable communities and economies, and to protect human rights. While wishing to avoid political sermonizing, the foundation is interested in supporting artistic activity that engages the public in the philosophical, aesthetic, personal, political, and practical aspects of these important contemporary issues.
- Art from a variety of cultures and perspectives, and art that engages people from diverse cultures

Annual Deadline: April 1 for a full proposal.

Geographic priority: The foundation considers proposals for programs in the San Francisco Bay Area, with priority given to San Francisco-based organizations, and in the United Kingdom, with priority given to London-based organizations.

Types of grant support: San Francisco Bay Area grants may focus on specific productions/exhibits or on organizational development. Grants to U.K. organizations are limited to support for specific productions/exhibits.

Human Rights

The goal is the protection of basic human rights for all: the right to express convictions, to be free from discrimination, and to be secure in one's physical and mental being. Basic human rights also include the right to enjoy economic, social and cultural rights, as well as civil and political rights. As defined by the Universal Declaration of Human Rights, these rights are not privileges granted by governments, nor can governments abrogate them.

Columbia Foundation focuses its grantmaking on programs that address the following:

- Elimination of prejudice and discrimination based on sexual and gender diversity
- Promotion of the right of citizens to make their own end-of-life decisions, including the right to legal physician-assisted death
- Expansion of the availability of locally produced, affordable fresh food to meet the needs of people from diverse cultures in low-income communities and to build a regional food economy.

Annual Deadline: September 1 for a full proposal.

Geographic priority: San Francisco Bay Area for local projects, and California for statewide programs. The foundation considers proposals for innovative national programs on a case-by-case basis.

Types of grant support: Program, organizational development, seed money for new programs.

Sustainable Communities and Economies

The goal of sustainability is to secure – for the present and future, and within the limits of nature – a just and equitable life for all species.

Columbia Foundation focuses its grantmaking on the following:

- Promotion of sustainable food systems that work toward: secure livelihood for farmers and farm workers; protection of natural resources and biodiversity; the viability of marine ecosystems and fisheries; protection of public and environmental health; access to affordable, nutritious food from local and regional sources to meet the needs of people of differing cultures and incomes; and creation of thriving regional food economies
- Creation and dissemination of economic development models that work toward the goal of sustainability
- Development of the intellectual and policy frameworks for sustainability.

Annual Deadline: December 1 for a full proposal.

Geographic priority: San Francisco Bay Area and Northern California for local projects, and California for statewide projects.

Types of grant support: Program, organizational development, pilot projects, seed money for new programs.

COLUMBIA FOUNDATION
Expenditure Responsibility Statement
Federal Employer I.D. #94-1196186
FYE May 31, 2006

Walter and Elise Haas Fund:

Grant #1785:

1. On September 18, 2003, the board of directors of Columbia Foundation awarded \$155,000, payable in two parts, to the Walter and Elise Haas Fund, One Lombard Street, Suite 305, San Francisco, CA 94111, for the Creative Work Fund.
2. Purpose of grant: For the Creative Work Fund, a collaborative funding initiative of the Columbia Foundation, the Evelyn and Walter Haas, Jr. Fund, Miriam and Peter Haas Fund, and Walter and Elise Haas Fund to support the creation of new work by artists in collaboration with communities in the Bay Area. This grant was made for the Creative Work Fund's 2004-2005 year.
3. Payment of grant award: \$55,000 of the grant award was paid on May 19, 2004. The balance of \$100,000 was scheduled to be paid in full during Columbia Foundation's FYE May 31, 2005. However, in January 2005, Creative Work Fund and Columbia Foundation adjusted the payment schedule to be paid in two separate parts, as follows: \$25,000 in February 2005 (actual payment date was March 8, 2005); and \$75,000 scheduled for payment in August 2005.
4. During the foundation's FYE May 31, 2006, Columbia made the final payment of \$75,000 in November 2005.
5. Amount expended by the grantee during the fiscal year: \$155,000
6. To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
7. Dates of reports from the grantee: Progress reports received in February 2006, and in July 2006.

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2006
FORM 990PF
INVESTMENT SECURITIES - STOCKS

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Accor Eur3	2,876	108,453	169,041
Ace Limited	8,600	379,917	445,222
Adidas Ag Npv	1,995	246,058	396,672
Adobe Sys Inc	4,552	92,883	130,324
Aegon N V Adr	13,480	183,001	224,973
Air Liquide(L') Eur11	769	138,269	160,212
Air Products & Chemicals, Inc	3,500	224,394	226,975
Akamai Technologies Inc	1,600	57,560	50,064
Akzo Nobel Adr	4,800	115,387	258,960
Alcoa, Inc	2,500	58,373	79,300
Alcon Inc	1,300	73,397	140,504
Allegheny Technologies Inc	1,150	40,096	73,175
Amdocs Ord Gbp0 01	2,400	58,536	89,928
American Express Co.	6,400	287,589	347,904
American International Group, Inc.	5,200	349,415	316,160
American Power Conversion Corp.	3,800	61,172	74,784
American Tower Corp Cl A	4,800	84,344	148,656
American Tower Systems Corp	10,800	155,359	334,476
Ametek Inc	2,400	62,530	109,512
Analog Devices Inc	4,800	192,051	161,904
Anixter Intl Inc	2,700	101,359	131,571
Apache Corp	2,230	67,114	144,682
Apple Computer, Inc	9,800	488,675	585,746
Assa Abloy Ser'b'npv	4,616	85,370	81,883
Astrazeneca Ord Usd0 25	532	25,179	28,114
Ati Technologies Inc	5,700	94,151	94,107
Au Optronics Corp Twd10	51,674	57,836	76,136
Autodesk Inc	2,600	55,992	94,614
Avaya, Inc	11,900	108,808	140,539
Avon Products, Inc.	5,200	147,172	164,840
Baker Hughes, Inc	4,000	61,744	345,200
BCA Pop Di Milano Eur3	11,882	151,405	149,108
Becton Dickinson & Co	1,700	46,347	102,731
Best Buy Inc	1,575	30,858	83,475
Biogen Idec, Inc	4,900	233,116	228,487
BJ Services Co	3,200	75,752	117,280
BMC Software, Inc	5,900	90,210	118,885
Boeing Co	6,300	372,372	524,475
BP Ord Usd0 25	12,397	124,778	144,991
Bridgestone Corp Npv	11,000	124,987	224,690
Bristol Myers Squibb Co	2,600	55,718	63,830
Broadcom Corp Cl A	5,400	140,422	182,574
Business Objects Adr	3,000	83,418	88,470
C H Robinson Worldwide Inc	3,800	96,503	167,352
Cablevision NY Group Cl A	8,600	164,871	169,076

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2006
FORM 990PF
INVESTMENT SECURITIES - STOCKS

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Capita Group Ord Gbp0 02	13,421	82,647	114,460
Capital One Financial Corp	7,400	348,954	612,498
Carbo Ceramics Inc	1,350	61,758	67,865
Cardinal Health, Inc.	9,000	495,939	602,190
Caremark Rx , Inc.	17,000	422,047	815,490
Carnival Plc Ord Usd1 66	4,045	222,272	164,408
Carrefour Eur2 50	3,139	138,290	182,443
Celgene Corp.	22,100	331,230	916,045
Ceridian Corp	4,500	81,012	109,485
Chevron Corp	8,591	206,764	513,656
Chicago Mercantile Exchange Hldgs Inc Cl A	100	47,203	44,130
Chicos Fas Inc	5,300	52,498	158,841
Chubb Corp	4,800	107,929	242,544
Cisco Systems, Inc	17,700	330,768	348,336
Citigroup, Inc	9,100	430,609	448,630
Coach Inc	6,500	34,127	189,020
Cognizant Technology Solutions Corp Cl A	3,200	112,801	188,800
Cognos Inc	2,600	86,684	79,716
Comcast Corp Cl A	36,483	1,011,964	1,172,199
Community Bank of the Bay	4,000	100,000	46,200
Computer Sciences Corp	5,700	197,251	320,625
Compuware Corp	13,300	89,486	97,888
ConocoPhillips	4,900	140,556	310,121
Corning, Inc	22,100	418,341	535,925
Coventry Health Care Inc	2,500	145,054	130,625
Credit Saison Co Npv	2,900	103,895	145,375
CRH Ord Eur0 32	2,338	80,352	78,620
Danske Bank A/S	4,347	135,219	166,212
Denso Corp Npv	5,700	117,657	197,779
Denway Motors Ltd	348,000	124,444	123,363
Deutsche Bank Ag Npv	1,525	130,795	175,409
Diageo Ord Gbx28 935185	17,252	247,455	283,128
Discovery Holding Co	300	3,844	4,161
Dow Chemical Co	10,430	242,243	415,844
Duke Energy Holding Corp	11,100	214,985	313,242
Echostar Communications	2,800	84,784	83,804
Elan Corp Plc Adr	6,600	35,252	124,146
Electronic Data Systems Corp	16,000	298,788	392,320
Endo Pharmaceutical Holdings, Inc	7,200	227,217	211,248
Englehard Corp	3,700	53,190	144,041
Eni Spa Eur1	5,376	85,903	162,203
Equity Office Properties, Trust	16,900	468,055	568,685
Exxon Mobil Corporation	3,700	225,254	225,367
Fanuc Ltd Npv	2,800	196,755	248,006
Fast Retailing Co Jpy50	2,100	142,931	183,382
Fastweb Spa Eur0 52	3,276	163,403	162,171
Federated Dept Stores, Inc.	2,834	194,502	206,400
Fedex Corporation	5,000	183,863	546,350
Firstenergy Corp	1,900	74,132	99,598
France Telecom Eur4	4,365	103,322	97,892
Franklin Resources, Inc.	2,400	136,161	215,880

STATEMENT F

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2006
FORM 990PF
INVESTMENT SECURITIES - STOCKS

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
GAP, Inc	7,500	93,722	136,500
General Electric Co	12,400	391,951	424,824
Genuine Parts Co.	4,000	92,031	172,240
Genworth Financial, Inc	3,200	62,400	107,168
Getty Images Inc	1,000	77,863	65,670
Gilead Scientific Inc	11,700	354,404	670,761
Glaxosmithkline Plc Adr	5,600	238,632	309,680
GlobalSantaFe Corp.	7,700	342,444	463,001
Golden West Financial Corp.	4,500	26,794	328,950
Goodrich Corporation	9,300	340,963	396,459
Google, Inc.	1,600	306,809	594,912
Grupo Televisa Sa De Cv Adr	5,628	55,073	103,499
Harrah S Entmt Inc	2,300	122,150	174,892
HCA, Inc.	9,700	341,418	431,165
HCC Insurance Hldgs Inc	3,500	111,815	107,415
Health Management Associates, Inc. Cl A	3,400	70,270	70,890
Heineken Nv Eur1 60	4,527	159,429	181,361
Hewlett Packard Co	39,749	765,231	1,287,073
Hilton Hotels Corp.	19,500	526,956	535,470
Hitachi Limited Adr	1,600	97,238	108,752
Honda Motor Ltd	3,400	71,061	112,302
Host Hotels & Resorts, Inc	4,469	91,413	89,693
Hudson City Bancorp Inc	2,300	27,639	31,487
Hugoton Rty Tr Units	378	10,685	10,449
Hyundai Motor Co Krw5000	1,430	136,322	111,140
Idex Corp	300	15,082	14,505
Imperial Tobacco Ord Gbp0 10	4,837	65,076	147,992
Inditex Eur0 15	4,465	139,681	177,443
Infosys Technologies Ltd Adr	951	65,129	67,141
Intercontinentalexchange Inc	900	59,599	50,130
International Business Machines Corp	5,000	436,184	399,500
International Paper	2,400	84,028	81,552
Interpublic Group Companies, Inc	10,400	111,189	99,112
Intuitive Surgical Inc	700	48,300	77,903
ITT Inds Inc	3,000	81,597	156,450
Jacobs Engineering Group Inc	900	50,570	70,227
JSR Corp Npv	5,800	121,170	152,359
Juniper Networks Inc	6,300	135,544	100,359
Keyence Corp Npv	330	70,435	84,215
Kingfisher Ord Gbp0 157142857	45,216	206,045	191,648
Kingspan Group Ord Eur0 13	5,614	82,237	98,717
Kla-Tencor Corp	2,200	102,402	90,288
Kookmin Bank Adr	2,189	96,668	176,171
Kyphon Inc	2,000	58,200	79,380
Lab Corp Amer Hldgs	1,500	43,137	89,040
Lam Resh Corp	2,000	52,874	89,580
Legg Mason Inc	1,350	78,441	129,506
Lehman Brothers Holdings, Inc	12,300	483,374	819,303
Liberty Media Holding Cap Ser A	1,150	74,559	91,506
Liberty Media Interactive - A	4,150	69,268	74,534
Loews Corp	9,500	112,874	322,810

STATEMENT F

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2006
FORM 990PF
INVESTMENT SECURITIES - STOCKS

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Lowes Companies, Inc	7,400	261,177	460,872
Lvmh Moet Hennessy	3,738	284,111	368,258
Marriott Intl Inc Cl A	2,500	162,929	180,825
Marubeni Corp Npv	29,000	157,942	157,015
Masco Corp	5,700	104,742	176,814
Matsushita Electric Industrials Ltd Adr	34,700	439,940	754,903
MBIA	200	11,390	11,426
Mcafee Inc	4,900	124,491	115,885
McDonalds Corp.	15,200	283,326	504,184
Mediaset Eur0 52	14,087	99,951	163,751
Mediolanum Eur0 1	10,702	79,070	75,741
Merrill Lynch & Co., Inc.	9,100	669,946	658,931
Microsoft Corp.	12,600	335,913	285,390
Millea Holdings In Npv	15	213,007	263,580
Mitsubishi Estate Npv	24,000	253,111	469,896
Mitsubishi Hvy Ind Npv	52,000	213,313	230,060
Mitsubishi Ufj Fin Npv	26	223,086	354,830
Motorola, Inc	12,600	159,065	265,734
Murphy Oil Corp	2,400	84,766	126,552
Nabors Industries	3,400	93,609	122,094
Natl Bk Of Greece Eur5	1,858	66,013	76,941
Navteq Corp	2,000	56,478	83,500
NCR Corp	3,200	44,064	125,056
NCsoft Corpn Krw500	851	64,689	50,392
Nestle Sa Chf1(Regd)	483	126,332	144,502
Network Appliance Inc	3,300	90,700	105,600
News Corp.	37,600	442,321	717,032
Nii Hldgs Inc Cl B	1,700	98,036	92,582
Nitto Denko Corp Npv	1,200	68,406	92,052
Nobel Biocare Ag Chf2 00(Br)	670	154,919	163,088
Noble Corporation	2,100	136,091	146,013
Nordstrom Inc	1,500	54,892	55,245
Nova Chemicals Corp	2,700	56,637	82,080
Novartis Ag Chf0 50(Regd)	7,126	352,770	396,182
Novo-Nordisk	5,252	277,116	325,647
Ntt Data Corp Npv	54	194,039	228,793
Numico (Kon) Nv Eur0 25	7,296	310,911	324,717
Occidental Petroleum Corp.	2,100	45,754	208,089
Orix Corp Npv	1,600	143,599	457,408
Paychex Inc	1,700	68,066	62,407
Peabody Energy Corp	4,600	229,436	286,764
Pentair Inc	1,400	58,569	47,824
Pfizer, Inc	27,581	663,417	652,566
Phelps Dodge Corp.	3,800	327,170	325,622
Pioneer Corp Npv	8,000	128,970	132,156
Pitney Bowes, Inc.	3,200	120,224	130,496
Portugal Tcom Sgps Eur1 30	10,740	125,204	126,362
Potash Corp Sask Inc	919	79,468	83,905
Ppr Eur4	463	37,072	57,567
Praxair, Inc.	4,200	155,172	221,340
Precision Castparts Corp	2,600	116,199	149,838

STATEMENT F

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2006
FORM 990PF
INVESTMENT SECURITIES - STOCKS

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Price T Rowe Group Inc	1,600	83,206	126,560
PTT Public Company Thb10	16,000	58,325	101,361
Qualcomm, Inc	9,400	442,465	424,974
Red Hat Inc	1,200	35,824	31,464
Repsol Ypf Sa Eur1	8,618	186,816	240,981
Respironics Inc	2,050	79,012	69,741
Rio Tinto Plc Adr	2,000	457,921	444,000
Roche Hldgs Ag Genusscheine	2,648	279,125	413,437
Rockwell Automation	2,000	108,340	136,560
Rohm & Haas Co.	3,800	102,858	191,558
Royal Caribbean Cruises	1,900	81,990	72,352
Royal Dutch Shell 'A'shs Eur0 07	5,603	172,836	186,684
Royal Dutch Shell Plc	4,700	229,475	311,657
RTI International Metals Inc	100	5,685	6,005
Safeco Corp	2,200	98,049	121,814
Samsung Electronic Krw5000	344	132,584	222,616
Sanofi-Aventis Adr	15,235	753,841	863,414
Schering Plough Corp.	14,364	318,790	360,776
Schlumberger Ltd Adr	16,000	777,354	1,049,120
Scientific Games Corp	3,300	88,454	125,829
Sekisui Chemical Npv	21,000	150,305	177,950
Sharp Corp Npv	9,000	139,712	149,318
Shimamura Co Npv	800	67,188	96,049
Shinsegae Co Krw5000	317	49,235	146,148
Siemens Ag Npv(Regd)	3,861	298,152	332,866
Sina Corporation	1,300	33,752	31,902
Smith International Inc	3,600	97,801	147,456
Smiths Group Ord Gbp0.25	7,256	136,356	120,438
Sony Corp.	14,700	502,863	663,999
Southern Copper Corp	600	40,765	51,090
Southwestern Energy Co	4,200	104,102	135,660
St Paul Cos , Inc	9,500	320,110	418,190
Staples Inc	4,050	68,096	95,135
Starwood Hotels & Resorts	7,300	272,674	446,030
Stericycle Inc	1,600	57,956	106,672
Sun Microsystems, Inc.	45,300	172,344	209,739
Swire Pacific 'A'hkd0 60	27,500	167,475	260,728
T&D Holdings Inc Npv	3,750	176,449	260,570
Taiwan Semicon Man Twd10	37,384	59,238	70,369
TCF Financial Corp	7,000	128,658	186,900
Telefonica Sa Eur1	15,335	208,995	251,531
Telenor Asa Ord Nok6	7,094	67,542	89,678
Tellabs Inc	3,500	52,142	50,050
Tesoro Corp	1,700	82,935	115,787
Teva Pharmaceutical Inds Adr	2,800	43,118	101,948
Thermo Electron Corp	7,000	114,927	257,180
Time Warner	30,800	445,695	530,068
Tokyo Gas Co Npv	34,000	139,903	169,227
Tokyu Corp Npv	27,000	150,989	176,291
Total Eur	7,455	229,863	392,924
Transocean, Inc	5,400	278,628	439,398

STATEMENT F

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2006
FORM 990PF
INVESTMENT SECURITIES - STOCKS

	<u>SHARES</u>	<u>COST</u>	<u>MARKET VALUE</u>
Trimble Nav Ltd	1,800	52,158	82,692
Tyco International Ltd	9,700	253,333	262,967
Unicredito Italian Eur0 50	44,585	343,590	340,740
Unilever Adr	16,200	281,847	366,606
Union Pacific Corp	5,800	267,280	538,240
United Technologies Corp	7,800	385,864	487,656
UnitedHealth Group, Inc.	7,500	221,747	329,700
Unumprovident Corp.	6,700	134,364	120,332
Uti Worldwide Inc	4,800	149,818	130,704
Valero Energy Corp	3,932	67,361	241,228
Varian Med Sys Inc	2,300	54,398	107,870
Veolia Environneme Eur5	5,727	162,115	318,149
Versign Inc	2,300	51,034	51,635
Vertex Pharmaceuticals Inc	1,000	42,112	34,500
VF Corporation	1,300	36,805	81,809
Vodafone Group Plc	8,500	184,569	195,500
Volkswagen Ag Ord Npv	4,969	231,675	353,012
Volvo	1,300	42,752	63,947
Vornado Realty Trust	4,900	418,989	440,461
Wachovia Corp	8,000	254,130	428,000
Wal Mart Stores, Inc.	17,800	849,963	862,410
Wal-Mart De Mexico Ser'v'npv	34,892	51,274	91,508
Wellpoint, Inc	11,500	566,233	823,170
Wells Fargo & Company	2,700	48,785	179,199
Whole Foods Mkt Inc	1,000	47,451	65,000
Wyeth	4,300	156,345	196,682
Xerox Corp	26,500	171,869	363,845
Xilinx Inc	6,700	231,688	174,200
Xto Energy Inc	6,333	78,276	261,046
Yahoo, Inc	10,100	359,585	319,059
<u>TOTAL STOCKS</u>		48,377,849	65,528,060

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2006
FORM 990PF
INVESTMENT SECURITIES - CORPORATE AND OTHER BONDS

	<u>PRINCIPAL</u>	<u>COST</u>	<u>MARKET VALUE</u>
AOL Time Warner, Inc.	190,000	214,929	202,610
AT&T Corp.	122,000	132,490	138,303
Bank One Capital III	35,000	34,900	43,678
BankAmerica Cap II	65,000	65,403	68,232
BNSF Railway Co.	23,746	23,746	22,580
Boston Properties LTD	90,000	90,181	88,729
CIGNA Corp.	80,000	81,410	85,827
Citicorp Capital I	65,000	65,242	68,386
Comcast Corp.	120,000	120,051	114,730
Consolidated Rail	115,661	114,989	119,045
Cox Communications	90,000	89,305	83,824
Dillard Department Stores	75,000	56,888	71,063
Electronic Data Systems	40,000	37,130	39,688
EOP Operating	125,000	124,695	120,362
Ford Motor Credit Co.	300,000	284,696	266,880
General Electric	100,000	96,928	96,157
General Motors Acceptance	190,000	171,506	178,490
Healthcare Co.	105,000	104,587	107,671
Hewlett Packard Co.	50,000	49,900	50,029
Liberty Media Corp.	85,000	61,869	61,406
May Department Stores	140,000	143,933	141,835
Nordstrom, Inc.	25,000	25,301	25,736
Safeco Corp.	57,000	59,924	58,749
St Paul Travelers	40,000	40,098	38,359
Union Pacific RR Co.	138,962	138,962	154,131
Unumprovident Corp.	75,000	66,823	75,308
Wellpoint, Inc.	95,000	91,651	89,276
Wyeth	100,000	99,991	97,445
Xerox Corp.	90,000	90,000	92,025
<u>TOTAL CORPORATE AND OTHER BONDS</u>		2,777,528	2,800,554

COLUMBIA FOUNDATION
INVESTMENTS IN SECURITIES
YEAR ENDED MAY 31, 2006
FORM 990PF

INVESTMENT SECURITIES - U.S. TREASURY AND AGENCY BONDS

	<u>PRINCIPAL</u>	<u>COST</u>	<u>MARKET VALUE</u>
Federal Home Loan Mortgage	425,092	435,717	430,387
Federal National Mortgage Assn	3,469,573	3,444,710	3,461,182
Government National Mortgage Assn	27,030	28,164	28,305
Small Business Admin	238,879	238,246	239,163
U.S. Treasury Notes	2,315,000	2,261,041	2,229,950
<u>TOTAL U S TREASURY AND AGENCY BONDS</u>		6,407,878	6,388,987
<u>TOTAL BONDS</u>		9,185,406	9,189,541
<u>TOTAL STOCKS, BONDS AND PROGRAM RELATED INVESTMENTS</u>		57,463,255	74,671,401