

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2005

Department 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

, and ending

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
BURGDORFF FOUNDATION
C/O JEAN T. BURGDORFF

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
101 S COURTENAY PKWY

City or town, state, and ZIP code
MERRITT ISLAND, FL 32952

A Employer identification number
22-6424929

B Telephone number
973-4547878

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)
\$ **928,007.**

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

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	199,458.		N/A	
	2 Check <input type="checkbox"/> If the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	9,867.	9,867.		STATEMENT 1
	4 Dividends and interest from securities	6,075.	6,075.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	19,627.			
	b Gross sales price for all assets on line 6a	330,167.			
	7 Capital gain net income (from Part IV, line 2)		19,627.		
	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 Total. Add lines 1 through 11	235,027.	35,569.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes	674.	17.		0.
	19 Depreciation and depletion				
	20 Repairs and maintenance				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses	12,934.	8,101.		0.	
24 Total operating and administrative expenses. Add lines 13 through 23	13,608.	8,118.		0.	
25 Contributions, gifts, grants paid	98,300.			98,300.	
26 Total expenses and disbursements. Add lines 24 and 25	111,908.	8,118.		98,300.	
27 Subtract line 26 from line 12	123,119.				
a Excess of revenue over expenses and disbursements		27,451.			
b Net investment income (if negative, enter 0)					
c Adjusted net income (if negative, enter 0)			N/A		

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

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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		316,825.	210,633.	210,633.
	2	Savings and temporary cash investments				
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 5	76,325.	95,114.	93,307.
	b	Investments - corporate stock	STMT 6	310,287.	528,088.	599,011.
	c	Investments - corporate bonds	STMT 7	32,918.	25,639.	25,056.
11	Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
15	Other assets (describe)					
16	Total assets (to be completed by all filers)		736,355.	859,474.	928,007.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances		Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31	<input type="checkbox"/>			
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Organizations that do not follow SFAS 117, check here and complete lines 27 through 31	<input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds		736,355.	859,474.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30	Total net assets or fund balances		736,355.	859,474.	
	31	Total liabilities and net assets/fund balances		736,355.	859,474.	

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	736,355.
2	Enter amount from Part I, line 27a	2	123,119.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	859,474.
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	859,474.

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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 MERRILL LYNCH - 58D-02045	P	VARIOUS	VARIOUS
b MERRILL LYNCH - 58D-02047	P	VARIOUS	VARIOUS
c MERRILL LYNCH - 58D-02048	P	VARIOUS	VARIOUS
d MERRILL LYNCH - 58D-02047	P	VARIOUS	VARIOUS
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 89,358.		71,148.	18,210.
b 38,535.		38,594.	<59.>
c 189,281.		187,805.	1,476.
d 12,993.		12,993.	0.
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			18,210.
b			<59.>
c			1,476.
d			0.
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	19,627.
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	30,297.	798,835.	.0379260
2003	30,672.	504,305.	.0608200
2002	71,048.	459,092.	.1547580
2001	39,416.	479,047.	.0822800
2000	0.	501,482.	.0000000

2 Total of line 1, column (d)	2	.3357840
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	.0671568
4 Enter the net value of noncharitable-use assets for 2005 from Part X, line 5	4	840,184.
5 Multiply line 4 by line 3	5	56,424.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	275.
7 Add lines 5 and 6	7	56,699.
8 Enter qualifying distributions from Part XII, line 4	8	98,300.

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

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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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	275.
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	275.
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	275.
6 Credits/Payments:			
a 2005 estimated tax payments and 2004 overpayment credited to 2005	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		275.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2006 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the 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.	2	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 conforming copy of the changes	3	X
4a Did the organization have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NONE		
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	8b	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	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address <input type="checkbox"/> N/A	11	X
12 The books are in care of <input type="checkbox"/> BURGDORFF FOUNDATION/B. KELLER Telephone no <input type="checkbox"/> 321-394-7701 Located at <input type="checkbox"/> 101 S COURTENAY PKWY, MERRITT ISLAND, FL ZIP+4 <input type="checkbox"/> 32952		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 13 <input type="checkbox"/> N/A		

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

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

	Yes	No
1a During the year did the organization (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2005?	1b	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):	1c	X
a At the end of tax year 2005, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2005?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years: _____		
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here: _____	2b	
3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2005 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2005)	N/A	
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	X
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2005?	4a	
5a During the year did the organization pay or incur any amount to:	4b	X
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?	5b	
If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A	
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b	X
If you answered "Yes" to 6b, also file Form 8870		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JEAN T. BURGDORFF 101 S COURTENAY PKWY MERITT ISLAND, FL 32952	TRUSTEE 4.	0.	0.	0.
PETER BURGDORFF 149 KENT PLACE BLVD. SUMMIT, NJ	TRUSTEE 4.	0.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
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	589,250.
b Average of monthly cash balances	1b	263,729.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	852,979.
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	852,979.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,795.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	840,184.
6 Minimum investment return. Enter 5% of line 5	6	42,009.

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	42,009.
2a Tax on investment income for 2005 from Part VI, line 5	2a	275.	
b Income tax for 2005. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	275.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	41,734.	
4 Recoveries of amounts treated as qualifying distributions	4	0.	
5 Add lines 3 and 4	5	41,734.	
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	41,734.	

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	98,300.
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	98,300.
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	275.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	98,025.

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				41,734.
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	15,499.			
c From 2002	48,122.			
d From 2003	5,554.			
e From 2004				
f Total of lines 3a through e	69,175.			
4 Qualifying distributions for 2005 from Part XII, line 4: ▶ \$ 98,300.				
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				41,734.
e Remaining amount distributed out of corpus	56,566.			
5 Excess distributions carryover applied to 2005 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	125,741.			
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 instructions			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	125,741.			
10 Analysis of line 9:				
a Excess from 2001	15,499.			
b Excess from 2002	48,122.			
c Excess from 2003	5,554.			
d Excess from 2004				
e Excess from 2005	56,566.			

BURGDORFF FOUNDATION
C/O JEAN T. BURGDORFF

Form 990-PF (2005)

22-6424929 Page 9

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2005	(b) 2004	(c) 2003	(d) 2002	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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))

JEAN T. BURGDORFF

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SJFC				1,000.
THE MARY BAKER EDDY LIBRARY FOUNDATION				1,000.
HIGH RIDGE HOUSE INC				36,500.
THE PRINCIPIA				2,000.
NJ YOUTH SYMPHONY				1,000.
ALBERT BAKER MEMORIAL SCHOLARSHIP				3,000.
COLONIAL SYMPHONY				1,000.
PONJ				1,000.
ADVENTURE UNLIMITED				2,000.
SOUTHERN VT COLLEGE				1,000.
SOUTHERN POVERTY LAW CENTER				1,000.
HURRICANE KATRINA				47,800.
Total			3a	98,300.
b Approved for future payment				
NONE				
Total			3b	0.

Enter gross amounts unless otherwise indicated.

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

11480221 731651 116810-002 2005.04000 BURGDORFF FOUNDATION C/O JE 116810C1

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

1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Yes	No
a	Transfers from the reporting organization to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

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

Sign Here

Signature of officer or trustee

Preparer's
signature

firm's name (or yours
if self-employed)
address and ZIP code

COHEN FRIEDMAN DORMAN L
100 WALNUT AVENUE, SUIT
CLARK, NJ 07066

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

BURGDORFF FOUNDATION
C/O JEAN T. BURGDORFF

Employer identification number

22-6424929

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(a) 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 BURGDORFF FOUNDATION C/O JEAN T. BURGDORFF	Employer identification number 22-6424929
---	--

Part I Contributors (See Specific Instructions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JEAN T. BURGDORFF 101 S COURTENAY PKWY MERRITT ISLAND, FL 32952	\$ 125,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	NAPIER REALTORS/ERA 14361 SOMMERVILLE COURT MIDLOTHIAN, VA 23113	\$ 5,544.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	KUPER/SOTHEBY'S 6606 NO. NEW BRAUNFELS SAN ANTONIO, TX 78209	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	YOUNG REALTY & INVESTMENTS P.O. BOX 1600 PAYSON, AZ 85547	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	ERA MAUI 225 PIIKEA AVE, STE. 92 KIHEI, HI 96753	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

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

SOURCE	AMOUNT
MERRILL LYNCH - 02045	194.
MERRILL LYNCH - 02046	3,358.
MERRILL LYNCH - 02047	6,109.
MERRILL LYNCH - 02048	206.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	9,867.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH - 02045	3,066.	0.	3,066.
MERRILL LYNCH - 02048	3,009.	0.	3,009.
TOTAL TO FM 990-PF, PART I, LN 4	6,075.	0.	6,075.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX - MERRILL LYNCH #04242	11.	11.		0.
FOREIGN TAX - MERRILL LYNCH #04208	6.	6.		0.
FEDERAL TAXES	657.	0.		0.
TO FORM 990-PF, PG 1, LN 18	674.	17.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FIDUCIARY/BROKERAGE FEES - MERRILL LYNCH #02045	2,623.	2,623.			0.
FIDUCIARY/BROKERAGE FEES - MERRILL LYNCH #02046	165.	165.			0.
FIDUCIARY/BROKERAGE FEES - MERRILL LYNCH #02048	3,152.	3,152.			0.
BANK OF AMERICA BANK CHARGES	13.	13.			0.
FIDUCIARY/BROKERAGE FEES - MERRILL LYNCH #02047	1,148.	1,148.			0.
SUPPLIES	1,000.	1,000.			0.
MISCELLANEOUS EXPENSES	4,833.	0.			0.
TO FORM 990-PF, PG 1, LN 23	12,934.	8,101.			0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
MERRILL LYNCH #58D-02047	X		95,114.	93,307.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			95,114.	93,307.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			95,114.	93,307.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
MERRILL LYNCH #58D-02045	140,574.		164,927.	
MERRILL LYNCH #58D-02046	40,000.		49,450.	
MERRILL LYNCH #58D-02048	347,514.		384,634.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	528,088.		599,011.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH #58D-02047	25,639.	25,056.
TOTAL TO FORM 990-PF, PART II, LINE 10C	25,639.	25,056.

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
Other Activity						
12/27/05	Prin Payment		FNMA P668358 05 50%2017			12.87
12/27/05	Prin Payment		FNMA P555494 05 50% 2018			71.49
12/27/05	Prin Payment		FNMA P555384 05 50%2018			124.93
12/27/05	Prin Payment		FNMA P555918 05 50% 2018			126.67
12/27/05	Prin Payment		FNMA P725280 06 50% 2034			172.63
12/27/05	Prin Payment		FNMA P725704 06%2034			162.32
12/27/05	Prin Payment		FNMA P357746 06%2035			117.55
Net Total					1,148.06	12,993.09

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
5,000	BK OF AMER CORP 5.25% 2007	11/18/02	01/10/05	5,160.95	5,164.74	(3.79) LT
3,000	VIACOM INC 5 62%AUG15 12	11/15/04	01/25/05	3,166.92	3,192.65	(25.73) ST
7,000	US TSY 4 625% MAY 15 2006	08/14/02	01/06/05	7,152.03	7,156.14	(4.11) LT
1,000	US TSY 4 625% MAY 15 2006	08/05/04	01/06/05	1,021.72	1,027.60	(5.88) ST
3,000	IBM CORP	01/25/05	02/03/05	3,065.79	3,065.58	0.21 ST
3,000	VIACOM INC 5 62%AUG15 12 CXL	11/15/04	01/25/05	3,166.92	3,192.65	25.73 ST
3,000	VIACOM INC 5 62%AUG15 12	11/15/04	01/25/05	3,166.92	3,187.68	(20.76) ST
6,000	COUNTRYWIDE HOME 5 50% 06	08/23/02	05/12/05	6,097.20	6,049.78	47.42 LT
3,000	WELLS FARGO CO 3 50% 2008	04/01/03	05/16/05	2,942.85	3,014.79	(71.94) LT
				34,942	35,054	(60)
				ADJUSTMENTS 3,593	3,541	-
				TOTAL 38,535	38,595	(60)

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Statement Period
Year Ending 12/31/05

Account No.
58D-02047




Fiscal Statement

COHEN FRIEDMAN DORMAN

Agreement Regarding Your Securities Account and Other Important Information

You the Client, and we, Merrill Lynch, Pierce, Fenner & Smith Inc., agree as follows

- (1) We will direct your order for a multi-listed security or option to the market place we consider to be the primary market for that security, unless you give us specific instructions to direct the order elsewhere
- (2) We will hold bonds and preferred stocks in bulk segregation (except for those held in custodian accounts). In the event of a call for less than an entire issue or series of those securities, the securities to be called will be automatically selected on a random basis from those held in bulk. The probability that your holdings will be selected is proportional to the amount of your holdings relative to those of other customers
- (3) If you have any obligations to us we can, subject to applicable rules and regulations of regulatory bodies, without notifying you, take any of the following actions with any or all securities in your account, including securities you may acquire or deposit to secure your account
 - * We can pledge, repledge, hypothecate, or rehypothecate the securities. They may be commingled with securities carried for the accounts of other customers
 - * We can lend the securities
 - * We can deliver the securities on contracts for other customers even if we do not have in our possession and control a like amount of similar securities for delivery
- We can take any of these actions until you have discharged all your obligations to us. The amount involved in these actions may be more or less than the amount you owe us.
- (4) We are not responsible for the loss or destruction of securities that are placed in the custody of a foreign bank or broker or other custodian, and are lost or destroyed as a result of war, civil commotion, enemy action, government acts or any other causes beyond the control of the depository or us
- (5) This statement of account shall be deemed conclusive if not objected to within ten (10) days
- (6) We can transfer your account to anyone by assignment, merger, consolidation or otherwise, unless you give us written notice to the contrary at the time. This agreement will inure to the benefit of anyone to whom we transfer the accounts. Nothing contained in this paragraph shall affect your right to transfer your account under NYSE Rule 412

Insurance

We are a member of the Securities Investor Protection Corporation (SIPC). The securities held in your account are covered by SIPC protection and excess-SIPC protection obtained by Merrill Lynch. For detail refer to the Program Description for your account, if applicable, or speak with your Financial Advisor. We are not a bank, and the securities offered by us, unless otherwise indicated, are not backed or guaranteed by any bank nor are they insured by the FDIC.

Other Important Information

- (1) Depository institutions participating in the ISA program and Merrill Lynch Bank USA in the Enhanced CMA 20 program pay us a fee up to 2% per annum of the average daily depository account balances in each program respectively
- (2) You will have the right to vote full shares, and we will solicit instructions concerning the voting of full shares held in your account. If such instructions are not received by us on a timely basis, the voting shares in your account will be governed by the rules and policies of the New York Stock Exchange and the Securities and Exchange Commission then in effect

Other Important Information (Continued)

- (3) This statement serves as a confirmation of purchases that result from automatic re-investment transactions as well as your AIPS transactions, during the statement period
- (4) Insurance policy information is based on data from the insurer that issued the policy. Merrill Lynch is not responsible for the calculation of policy values. Policies are generally not held in your Merrill Lynch account. If Merrill Lynch as custodian or trustee holds a policy that is a security, SIPC protection and excess SIPC protection applies
- (5) As an option customer, please advise your Financial Advisor promptly of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation, however, a summary of this information will be made available to you upon request
- (6) Our financial statement is available for your personal inspection at our office, or a copy of it will be mailed upon your written request

Special Note: If your records differ from this information, please notify your Financial Advisor in writing with a copy of the statement noting the discrepancy and, if appropriate, any necessary adjustments will be made

WCMA Loan Account Activity

Reports important information from Merrill Lynch Business Financial Services Inc. (MLBFS, Inc.) through which the WCMA Line of Credit is made available. Includes information on your Line of Credit, Loan Balance, Loan Subject to Interest, and Loan Interest Charged. Interest charges accrue daily during the statement period with each day being deemed to constitute 1/360 of year. Refer to the WCMA Agreement and documents required by MLBFS for details.

Managed Trust Units

Information for RCMA for Business Retirement Plan clients on units of the Merrill Lynch GIC Managed Trust is reported from information supplied by the Merrill Lynch Trust Company or its agent. Neither the Trust nor its units are held in your Merrill Lynch, Pierce, Fenner & Smith Inc. account and therefore, are not subject to SIPC protection. An annual report will be furnished separately.

Merrill Lynch Pierce Fenner & Smith Inc.
World Financial Center
North Tower
New York, N.Y. 10281-1332
Member, Securities Investor Protection Corporation (SIPC)

PLEASE SEE REVERSE SIDE

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Statement Period
Year Ending 12/31/05

Account No.
58D-02047





Fiscal Statement

FAO BURGDOFF FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
5	ALCOA INC	01/14/02	02/23/05	155.49	175.30	(19.81) LT
1	APPLE COMPUTER INC	09/05/02	02/14/05	83.05	14.20	68.85 LT
13	APPLE COMPUTER INC	09/09/02	02/14/05	1,079.75	184.60	895.15 LT
7	APPLE COMPUTER INC	09/09/02	02/23/05	616.25	99.40	516.85 LT
12	DISNEY (WALT) CO COM STK	01/14/02	02/01/05	345.75	256.44	89.31 LT
8	ALCOA INC	01/14/02	03/24/05	243.18	280.49	(37.31) LT
5	ALCOA INC	07/25/02	03/24/05	152.00	119.49	32.51 LT
9	AMER INTL GROUP INC	05/30/01	03/24/05	502.63	737.98	(235.35) LT
11	APPLE COMPUTER INC	09/10/02	03/14/05	440.60	78.07	362.53 LT
11	APPLE COMPUTER INC	09/10/02	03/17/05	468.73	78.07	390.66 LT
4	APPLE COMPUTER INC	09/11/02	03/17/05	170.44	28.40	142.04 LT
5	APPLE COMPUTER INC	09/12/02	03/17/05	213.07	35.48	177.59 LT
5	APPLE COMPUTER INC	09/12/02	03/18/05	215.53	35.48	180.05 LT
2	ARCHER DANIELS MIDLD	02/11/03	03/24/05	48.95	23.81	25.14 LT
10	ARCHER DANIELS MIDLD	02/12/03	03/24/05	244.80	119.23	125.57 LT
14	BAKER HUGHES INC	01/14/02	03/24/05	600.30	437.82	162.48 LT
18	BANK OF N Y CO INC	07/18/02	03/24/05	524.50	536.84	(12.34) LT
14	BANK OF AMERICA CORP	12/18/98	03/24/05	619.33	612.46	6.87 LT
18	BAXTER INTERNTL INC	01/28/04	03/24/05	614.31	518.41	95.90 LT
8	CSX CORP	06/03/02	03/24/05	342.62	270.33	72.29 LT
7	COMCAST CRP NEW CL A SPL	12/10/02	03/24/05	230.71	158.87	71.84 LT
16	COMCAST CRP NEW CL A SPL	12/11/02	03/24/05	527.34	360.76	166.58 LT
8	CARDINAL HEALTH INC OHIO	12/31/03	03/24/05	457.74	496.44	(38.70) LT
9	CVS CORP DELAWARE COM	09/01/04	03/24/05	481.30	355.30	126.00 ST
19	CITIGROUP INC	04/17/01	03/24/05	852.88	905.16	(52.28) LT
4	CIGNA CORP	06/21/04	03/24/05	345.98	268.90	77.08 ST
7	CLEAR CHANNEL COMMUNTNS	01/14/02	03/24/05	236.10	356.72	(120.62) LT
8	CLEAR CHANNEL COMMUNTNS	07/15/02	03/24/05	269.83	254.19	15.64 LT
4	CLOROX CO DEL COM	11/23/04	03/24/05	248.67	219.33	29.34 ST
15	DEERE CO	01/14/02	03/24/05	1,023.41	650.10	373.31 LT
28	DISNEY (WALT) CO COM STK	01/14/02	03/24/05	785.09	598.36	186.73 LT
15	DU PONT E I DE NEMOURS	12/27/02	03/24/05	768.72	635.78	132.94 LT
45	E M C CORPORATION MASS	01/14/02	03/24/05	550.33	729.45	(179.12) LT
23	E M C CORPORATION MASS	02/27/02	03/24/05	281.28	271.95	9.33 LT
10	EATON CORP	09/18/02	03/24/05	670.27	316.84	353.43 LT
47	EXXON MOBIL CORP COM	01/14/02	03/24/05	2,794.99	1,827.77	967.22 LT
6	EMERSON ELEC CO	05/19/03	03/24/05	398.50	290.98	107.52 LT
25	GAP INC DELAWARE	01/14/02	03/24/05	530.48	394.96	135.52 LT
28	GENERAL ELECTRIC	03/10/04	03/24/05	1,006.84	874.07	132.77 LT
8	GILLETTE CO COM	12/17/02	03/24/05	401.98	241.61	160.37 LT

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Statement Period

Account No

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Year Ending 12/31/05

58D-02045

00548188





Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
10	HEINZ H J CO PV 25CT	12/31/04	03/24/05	364.18	389.24	(25.06) ST
1	HEINZ H J CO PV 25CT	01/03/05	03/24/05	36.42	38.70	(2.28) ST
4	ILLINOIS TOOL WORKS INC	01/14/02	03/24/05	366.82	265.16	101.66 LT
23	INTL PAPER CO	01/14/02	03/24/05	859.71	922.07	(62.36) LT
21	JPMORGAN CHASE & CO	01/14/02	03/24/05	734.55	605.42	129.13 LT
5	JPMORGAN CHASE & CO	07/25/02	03/24/05	174.90	109.74	65.16 LT
3	KRAFT FOODS INC VA CL A	07/18/03	03/24/05	95.82	86.46	9.36 LT
22	KRAFT FOODS INC VA CL A	07/21/03	03/24/05	702.70	624.31	78.39 LT
6	KIMBERLY CLARK	10/08/04	03/24/05	391.18	384.13	7.05 ST
30	KROGER CO	06/29/04	03/24/05	475.78	542.31	(66.53) ST
2	MELLON FINANCIAL CORP	01/14/02	03/24/05	56.39	78.69	(22.30) LT
20	MELLON FINANCIAL CORP	07/10/02	03/24/05	563.98	572.19	(8.21) LT
4	MONSANTO CO NEW DEL COM	07/10/02	03/24/05	237.23	47.63	189.60 LT
3	MONSANTO CO NEW DEL COM	07/11/02	03/24/05	177.92	35.66	142.26 LT
1	MONSANTO CO NEW DEL COM	11/07/02	03/24/05	59.31	17.33	41.98 LT
9	MEDIMMUNE INC	03/16/05	03/24/05	213.74	212.75	0.99 ST
3	MEDIMMUNE INC	03/17/05	03/24/05	71.25	70.82	0.43 ST
14	MERCK&CO INC	05/09/02	03/24/05	447.70	741.59	(293.89) LT
20	MICROSOFT CORP	06/22/04	03/24/05	486.98	558.93	(71.95) ST
59	MOTOROLA INC COM	06/18/01	03/24/05	882.02	781.10	100.92 LT
17	NOVARTIS ADR	07/14/03	03/24/05	803.22	654.48	148.74 LT
1	NEWELL RUBBERMAID INC	07/01/03	03/24/05	21.20	27.64	(6.44) LT
4	NEWELL RUBBERMAID INC	07/08/03	03/24/05	84.83	111.93	(27.10) LT
7	NEWELL RUBBERMAID INC	07/09/03	03/24/05	148.48	195.08	(46.60) LT
15	NEWMONT MINING CORP	10/08/02	03/24/05	628.92	371.85	257.07 LT
1	NEWMONT MINING CORP	10/10/02	03/24/05	41.93	23.40	18.53 LT
5	NIKE INC CL B	06/14/02	03/24/05	418.43	248.31	170.12 LT
5	PARKER HANNIFIN CORP	07/02/02	03/24/05	337.18	227.34	109.84 LT
3	PROGRESS ENERGY INC	06/24/03	03/24/05	123.95	131.24	(7.29) LT
4	PROGRESS ENERGY INC	06/27/03	03/24/05	165.28	174.99	(9.71) LT
11	PEPSICO INC	12/18/98	03/24/05	574.61	431.72	142.89 LT
3	PEPSICO INC	02/17/00	03/24/05	156.72	104.03	52.69 LT
24	PFIZER INC DEL PV\$0.05	09/21/04	03/24/05	631.17	741.35	(110.18) ST
15	PRAXAIR INC	07/15/02	03/24/05	718.47	373.45	345.02 LT
6	POTASH CORP SASKATCHEWAN	01/14/02	03/24/05	501.34	171.81	329.53 LT
6	ROHM AND HAAS	11/26/02	03/24/05	288.10	197.55	90.55 LT
3	ROHM AND HAAS	11/27/02	03/24/05	144.06	98.70	45.36 LT
16	SBC COMMUNICTNS INC PV\$1	12/18/98	03/24/05	374.38	786.96	(412.58) LT
30	SCHERING PLOUGH CORP	01/14/02	03/24/05	542.08	1,065.48	(523.40) LT
8	SCHLUMBERGER LTD	05/15/02	03/24/05	561.42	442.69	118.73 LT

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
33	SOLETRON CORP	03/10/04	03/24/05	148.16	184.56	(36.40) LT
40	SOLETRON CORP	03/11/04	03/24/05	179.59	229.27	(49.68) LT
6	TERADYNE INC	09/19/02	03/24/05	88.55	63.33	25.22 LT
4	TERADYNE INC	09/19/02	03/28/05	59.24	42.23	17.01 LT
17	TYCO INTL LTD NEW COM	03/13/03	03/24/05	584.78	217.51	367.27 LT
1	TARGET CORP COM	07/25/02	03/04/05	52.71	31.21	21.50 LT
21	TARGET CORP COM	10/01/02	03/04/05	1,107.07	593.69	513.38 LT
1	TARGET CORP COM	10/01/02	03/24/05	50.29	28.28	22.01 LT
3	TARGET CORP COM	10/10/02	03/24/05	150.90	79.61	71.29 LT
13	TRIBUNE CO NEW	01/14/02	03/24/05	503.47	498.26	5.21 LT
6	UNITED PARCEL SVC CL B	01/21/05	03/24/05	434.86	449.92	(15.06) ST
6	UNION PACIFIC CORP	01/14/02	03/24/05	415.42	343.05	72.37 LT
9	VERIZON COMMUNICATNS COM	11/10/00	03/24/05	314.71	509.04	(194.33) LT
12	VERIZON COMMUNICATNS COM	03/20/02	03/24/05	419.63	576.52	(156.89) LT
18	VIACOM INC CL B	03/12/01	03/24/05	629.61	841.68	(212.07) LT
3	XEROX CORP	04/29/02	03/24/05	44.63	25.60	19.03 LT
43	XEROX CORP	05/02/02	03/24/05	639.82	344.42	295.40 LT
12	WASTE MANAGEMENT INC NEW	01/14/02	03/24/05	349.30	372.12	(22.82) LT
4	WELLS FARGO & CO NEW DEL	01/14/02	02/24/05	238.86	173.00	65.86 LT
7	WELLS FARGO & CO NEW DEL	01/14/02	02/25/05	418.83	302.75	116.08 LT
7	WELLS FARGO & CO NEW DEL	01/14/02	03/24/05	412.84	302.75	110.09 LT
7	WACHOVIA CORP NEW	01/14/02	03/24/05	355.16	213.29	141.87 LT
23	WYETH	01/14/02	03/24/05	959.06	1,472.00	(512.94) LT
1	WYETH	07/25/02	03/24/05	41.70	34.94	6.76 LT
34	GAP INC DELAWARE	01/14/02	04/06/05	744.15	537.15	207.00 LT
30	GAP INC DELAWARE	01/14/02	04/07/05	653.73	473.96	179.77 LT
4	GAP INC DELAWARE	01/14/02	04/12/05	87.17	63.20	23.97 LT
14	GAP INC DELAWARE	07/25/02	04/12/05	305.09	161.00	144.09 LT
6	GAP INC DELAWARE	03/03/03	04/12/05	130.76	77.61	53.15 LT
2	GAP INC DELAWARE	03/03/03	04/13/05	43.56	25.88	17.68 LT
11	GAP INC DELAWARE	03/04/03	04/13/05	239.62	142.02	97.60 LT
1	GAP INC DELAWARE	03/04/03	04/19/05	21.20	12.92	8.28 LT
3	TERADYNE INC	03/31/03	03/29/05	43.78	35.34	8.44 LT
19	TERADYNE INC	03/31/03	03/30/05	279.07	223.85	55.22 LT
8	WACHOVIA CORP NEW	01/14/02	04/22/05	404.01	243.76	160.25 LT
14	E M C CORPORATION MASS	02/27/02	05/05/05	182.04	165.53	16.51 LT
10	E M C CORPORATION MASS	02/27/02	05/06/05	129.99	118.24	11.75 LT
8	E M C CORPORATION MASS	02/27/02	05/09/05	104.94	94.60	10.34 LT
13	E M C CORPORATION MASS	06/11/02	05/09/05	170.53	90.65	79.88 LT
21	E M C CORPORATION MASS	06/12/02	05/09/05	275.49	144.15	131.34 LT

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
2	E M C CORPORATION MASS	06/12/02	05/10/05	26.19	13.72	12.47 LT
3	NIKE INC CL B	06/14/02	05/18/05	245.92	149.00	96.92 LT
3	ROHM AND HAAS	12/18/02	05/18/05	139.40	98.68	40.72 LT
1	ROHM AND HAAS	12/18/02	05/19/05	46.54	32.89	13.65 LT
8	ROHM AND HAAS	12/18/02	05/20/05	372.84	263.15	109.69 LT
18	SOLECTRON CORP	03/11/04	05/23/05	65.34	103.18	(37.84) LT
3	SOLECTRON CORP	03/11/04	05/24/05	10.72	17.20	(6.48) LT
17	SOLECTRON CORP	03/19/04	05/24/05	60.79	97.60	(36.81) LT
11	SOLECTRON CORP	03/19/04	05/25/05	38.42	63.16	(24.74) LT
7	TYCO INTL LTD NEW COM	03/13/03	05/13/05	203.03	89.57	113.46 LT
4	TYCO INTL LTD NEW COM	04/14/03	05/13/05	116.03	51.77	64.26 LT
5	TYCO INTL LTD NEW COM	04/14/03	05/16/05	145.03	64.71	80.32 LT
16	TARGET CORP COM	10/10/02	05/17/05	804.07	424.60	379.47 LT
5	WACHOVIA CORP NEW	01/14/02	05/12/05	260.62	152.35	108.27 LT
2	WACHOVIA CORP NEW	01/14/02	05/18/05	104.53	60.94	43.59 LT
19	ARCHER DANIELS MIDLD	02/12/03	05/26/05	380.93	226.56	154.37 LT
5	ARCHER DANIELS MIDLD	02/13/03	05/26/05	100.25	59.25	41.00 LT
22	ARCHER DANIELS MIDLD	02/13/03	05/27/05	441.00	260.74	180.26 LT
2	CSX CORP	06/03/02	05/26/05	83.49	67.58	15.91 LT
6	CSX CORP	06/03/02	05/31/05	251.09	202.76	48.33 LT
1	CSX CORP	06/05/02	05/31/05	41.85	33.94	7.91 LT
1	CSX CORP	10/02/02	05/31/05	41.85	26.24	15.61 LT
17	CSX CORP	10/02/02	06/01/05	712.47	446.21	266.26 LT
3	CSX CORP	10/02/02	06/02/05	126.01	78.75	47.26 LT
4	CIGNA CORP	06/21/04	06/10/05	412.52	268.90	143.62 ST
1	CIGNA CORP	06/22/04	06/10/05	103.13	67.29	35.84 ST
3	CLEAR CHANNEL COMMUNTNS	07/15/02	06/24/05	93.54	95.33	(1.79) LT
17	CLEAR CHANNEL COMMUNTNS	07/24/02	06/24/05	530.07	389.32	140.75 LT
6	CLEAR CHANNEL COMMUNTNS	07/25/02	06/24/05	187.08	153.00	34.08 LT
7	CLEAR CHANNEL COMMUNTNS	03/05/03	06/24/05	218.27	238.66	(20.39) LT
11	CLEAR CHANNEL COMMUNTNS	10/14/04	06/24/05	342.99	340.87	2.12 ST
17	CLEAR CHANNEL COMMUNTNS	10/15/04	06/24/05	530.09	526.90	3.19 ST
18	E M C CORPORATION MASS	06/12/02	06/01/05	255.61	123.56	132.05 LT
29	E M C CORPORATION MASS	06/12/02	06/02/05	415.01	199.07	215.94 LT
5	E M C CORPORATION MASS	06/12/02	06/13/05	73.99	34.32	39.67 LT
5	E M C CORPORATION MASS	06/12/02	06/14/05	73.81	34.32	39.49 LT
10	EXXON MOBIL CORP COM	01/14/02	06/01/05	571.78	388.88	182.90 LT
26	SOLECTRON CORP	03/19/04	05/26/05	90.43	149.29	(58.86) LT
15	SOLECTRON CORP	03/19/04	05/27/05	52.63	86.13	(33.50) LT
10	SOLECTRON CORP	06/14/04	05/27/05	35.10	50.96	(15.86) ST

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Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
12	SOLETRON CORP	06/14/04	05/31/05	43.89	61.16	(17.27) ST
11	SOLETRON CORP	06/15/04	05/31/05	40.24	56.32	(16.08) ST
23	SOLETRON CORP	06/16/04	05/31/05	84.14	116.70	(32.56) ST
2	SOLETRON CORP	06/17/04	05/31/05	7.31	10.10	(2.79) ST
17	SOLETRON CORP	07/12/04	05/31/05	62.19	97.75	(35.56) ST
35	SOLETRON CORP	09/15/04	05/31/05	128.06	180.46	(52.40) ST
23	SOLETRON CORP	09/15/04	06/01/05	86.79	118.59	(31.80) ST
20	SOLETRON CORP	09/16/04	06/01/05	75.48	102.96	(27.48) ST
52	SOLETRON CORP	09/16/04	06/02/05	199.66	267.73	(68.07) ST
1	XEROX CORP	05/02/02	06/15/05	14.39	8.01	6.38 LT
25	XEROX CORP	05/02/02	06/16/05	363.06	200.25	162.81 LT
23	XEROX CORP	05/02/02	06/27/05	322.47	184.24	138.23 LT
16	XEROX CORP	06/11/02	06/27/05	224.33	126.03	98.30 LT
4	XEROX CORP	06/12/02	06/27/05	56.08	31.76	24.32 LT
1	XEROX CORP	07/25/02	06/27/05	14.03	6.01	8.02 LT
9	BAKER HUGHES INC	01/14/02	07/05/05	478.91	281.45	197.46 LT
5	E M C CORPORATION MASS	06/12/02	07/11/05	73.75	34.33	39.42 LT
2	E M C CORPORATION MASS	07/20/05	07/19/05	29.49	N/A	N/C
8	EXXON MOBIL CORP COM	01/14/02	07/12/05	480.78	311.11	169.67 LT
1	EXXON MOBIL CORP COM	01/14/02	07/13/05	59.99	38.88	21.11 LT
4	EXXON MOBIL CORP COM	12/31/04	07/14/05	240.08	205.23	34.85 ST
7	MELLON FINANCIAL CORP	07/10/02	06/28/05	200.17	200.27	(0.10) LT
10	MELLON FINANCIAL CORP	07/23/02	06/28/05	285.97	230.53	55.44 LT
7	MELLON FINANCIAL CORP	07/23/02	06/29/05	201.17	161.38	39.79 LT
2	MELLON FINANCIAL CORP	07/23/02	06/30/05	57.44	46.11	11.33 LT
6	MELLON FINANCIAL CORP	07/25/02	07/01/05	173.42	141.05	32.37 LT
2	ROHM AND HAAS	12/18/02	07/05/05	90.78	65.79	24.99 LT
2	ROHM AND HAAS	12/18/02	07/06/05	90.03	65.79	24.24 LT
13	ROHM AND HAAS	12/18/02	07/08/05	588.11	427.64	160.47 LT
1	ROHM AND HAAS	03/06/03	07/08/05	45.24	26.99	18.25 LT
5	ROHM AND HAAS	03/12/03	07/08/05	226.20	133.76	92.44 LT
1	WELLS FARGO & CO NEW DEL	01/14/02	07/06/05	61.14	43.25	17.89 LT
27	WELLS FARGO & CO NEW DEL	01/14/02	07/08/05	1,651.19	1,167.76	483.43 LT
7	EXXON MOBIL CORP COM	01/14/02	07/25/05	421.78	272.22	149.56 LT
5	POTASH CORP SASKATCHEWAN	01/14/02	07/21/05	522.73	143.17	379.56 LT
4	POTASH CORP SASKATCHEWAN	01/14/02	07/25/05	418.13	114.54	303.59 LT
6	CARDINAL HEALTH INC OHIO	12/31/03	08/01/05	360.28	372.34	(12.06) LT
4	CARDINAL HEALTH INC OHIO	12/31/03	08/02/05	240.09	248.22	(8.13) LT
5	CIGNA CORP	06/22/04	08/03/05	580.04	336.47	243.57 LT
2	MELLON FINANCIAL CORP	07/25/02	08/19/05	64.79	47.02	17.77 LT

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4	MELLON FINANCIAL CORP	10/02/02	08/22/05	129.79	98.65	31.14 LT
7	MELLON FINANCIAL CORP	10/02/02	08/26/05	224.07	172.64	51.43 LT
5	MELLON FINANCIAL CORP	10/03/02	08/26/05	160.06	117.92	42.14 LT
50	TYCO INTL LTD NEW COM	04/14/03	08/26/05	1,396.21	647.12	749.09 LT
9	VIACOM INC CL B	03/12/01	08/26/05	303.34	420.84	(117.50) LT
10	VIACOM INC CL B	04/17/01	08/26/05	337.04	471.30	(134.26) LT
1	VIACOM INC CL B	01/25/02	08/26/05	33.71	40.19	(6.48) LT
6	BAKER HUGHES INC	01/14/02	09/19/05	363.74	187.64	176.10 LT
1	CARDINAL HEALTH INC OHIO	12/31/03	09/06/05	59.99	62.05	(2.06) LT
3	CARDINAL HEALTH INC OHIO	12/31/03	09/07/05	180.07	186.18	(6.11) LT
1	CARDINAL HEALTH INC OHIO	12/31/03	09/09/05	59.99	62.06	(2.07) LT
2	CARDINAL HEALTH INC OHIO	05/19/04	09/09/05	120.00	133.84	(13.84) LT
9	CARDINAL HEALTH INC OHIO	05/19/04	09/12/05	541.36	602.32	(60.96) LT
7	CARDINAL HEALTH INC OHIO	09/24/04	09/12/05	421.06	322.72	98.34 ST
3	CITIGROUP INC	04/17/01	09/23/05	136.00	142.92	(6.92) LT
11	ILLINOIS TOOL WORKS INC	01/14/02	09/06/05	950.46	729.19	221.27 LT
6	ILLINOIS TOOL WORKS INC	01/14/02	09/07/05	516.60	397.75	118.85 LT
14	JPMORGAN CHASE & CO	07/25/02	09/07/05	486.80	307.31	179.49 LT
4	JPMORGAN CHASE & CO	07/25/02	09/07/05	139.08	98.76	40.32 LT
1	JPMORGAN CHASE & CO	09/12/02	09/07/05	34.77	22.00	12.77 LT
2	JPMORGAN CHASE & CO	09/13/02	09/07/05	69.55	43.86	25.69 LT
8	NEWMONT MINING CORP	10/10/02	09/09/05	339.78	187.22	152.56 LT
2	TYCO INTL LTD NEW COM	04/14/03	08/29/05	55.70	25.89	29.81 LT
2	TYCO INTL LTD NEW COM	04/14/03	09/01/05	55.79	25.89	29.90 LT
6	MOTOROLA INC COM	06/18/01	10/03/05	135.27	79.44	55.83 LT
39	MOTOROLA INC COM	03/27/02	10/03/05	879.29	534.66	344.63 LT
9	MOTOROLA INC COM	03/27/02	10/04/05	204.02	123.38	80.64 LT
10	PRAXAIR INC	07/15/02	10/17/05	469.76	248.97	220.79 LT
1	PRAXAIR INC	07/15/02	10/19/05	46.69	24.90	21.79 LT
15	PRAXAIR INC	07/16/02	10/19/05	700.47	369.70	330.77 LT
10	ALCOA INC	07/25/02	11/09/05	267.02	239.01	28.01 LT
24	ALCOA INC	09/17/02	11/11/05	642.06	518.37	123.69 LT
19	ALCOA INC	04/24/03	11/11/05	508.31	417.65	90.66 LT
7	CIGNA CORP	06/22/04	10/31/05	813.57	471.08	342.49 LT
10	EXXON MOBIL CORP COM	01/14/02	11/15/05	567.25	388.89	178.36 LT
5	MELLON FINANCIAL CORP	10/03/02	11/03/05	159.23	117.92	41.31 LT
4	MELLON FINANCIAL CORP	10/03/02	11/04/05	127.30	94.35	32.95 LT
6	MELLON FINANCIAL CORP	03/12/03	11/04/05	190.96	119.88	71.08 LT
12	MELLON FINANCIAL CORP	03/12/03	11/07/05	384.63	239.77	144.86 LT
12	MELLON FINANCIAL CORP	04/01/03	11/07/05	384.64	254.67	129.97 LT

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9	UNITED PARCEL SVC CL B	01/21/05	11/03/05	670.56	674.90	(4.34) ST
1	UNITED PARCEL SVC CL B	01/24/05	11/03/05	74.51	74.93	(0.42) ST
5	UNITED PARCEL SVC CL B	01/24/05	11/04/05	370.87	374.65	(3.78) ST
7	UNITED PARCEL SVC CL B	01/27/05	11/04/05	519.23	523.30	(4.07) ST
25	XEROX CORP	07/25/02	11/15/05	356.67	150.50	206.17 LT
58	XEROX CORP	07/25/02	11/17/05	826.56	349.17	477.39 LT
33	XEROX CORP	10/16/02	11/17/05	470.29	173.19	297.10 LT
10	MONSANTO CO NEW DEL COM	11/07/02	12/01/05	738.57	173.36	565.21 LT
5	VIACOM INC CL B	01/25/02	12/05/05	174.99	200.95	(25.96) LT
1	VIACOM INC CL B	01/25/02	12/07/05	35.01	40.20	(5.19) LT
6	VIACOM INC CL B	12/27/02	12/07/05	210.08	241.95	(31.87) LT
4	VIACOM INC CL B	12/30/02	12/07/05	140.05	160.49	(20.44) LT
4	VIACOM INC CL B	09/19/03	12/07/05	140.06	168.60	(28.54) LT
2	VIACOM INC CL B	09/19/03	12/12/05	70.00	84.31	(14.31) LT
3	VIACOM INC CL B	11/10/03	12/12/05	105.01	119.54	(14.53) LT
				<u>89,358</u>	<u>71,148</u>	<u>18,210</u>

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Statement Period
Year Ending 12/31/05

Account No
58D-02045





FAO BURGDOFF FOUNDATION

EMA Fiscal Statement

Agreement Regarding Your Securities Account and Other Important Information

You the Client, and we, Merrill Lynch, Pierce, Fenner & Smith Inc., agree as follows

- (1) We will direct your order for a multi-listed security or option to the market place we consider to be the primary market for that security, unless you give us specific instructions to direct the order elsewhere
- (2) We will hold bonds and preferred stocks in bulk segregation (except for those held in custodian accounts). In the event of a call for less than an entire issue or series of those securities, the securities to be called will be automatically selected on a random basis from those held in bulk. The probability that your holdings will be selected is proportional to the amount of your holdings relative to those of other customers
- (3) If you have any obligations to us we can, subject to applicable rules and regulations of regulatory bodies, without notifying you, take any of the following actions with any or all securities in your account, including securities you may acquire or deposit to secure your account
 - * We can pledge, repledge, hypothecate, or rehypothecate the securities. They may be commingled with securities carried for the accounts of other customers
 - * We can lend the securities
 - * We can deliver the securities on contracts for other customers even if we do not have in our possession and control a like amount of similar securities for delivery
- We can take any of these actions until you have discharged all your obligations to us. The amount involved in these actions may be more or less than the amount you owe us
- (4) We are not responsible for the loss or destruction of securities that are placed in the custody of a foreign bank or broker or other custodian, and are lost or destroyed as a result of war, civil commotion, enemy action, government acts or any other causes beyond the control of the depository or us
- (5) This statement of account shall be deemed conclusive if not objected to within ten (10) days
- (6) We can transfer your account to anyone by assignment, merger, consolidation or otherwise, unless you give us written notice to the contrary at the time. This agreement will inure to the benefit of anyone to whom we transfer the accounts. Nothing contained in this paragraph shall affect your right to transfer your account under NYSE Rule 412

Insurance

We are a member of the Securities Investor Protection Corporation (SIPC). The securities held in your account are covered by SIPC protection and excess-SIPC protection obtained by Merrill Lynch. For detail refer to the Program Description for your account, if applicable, or speak with your Financial Advisor. We are not a bank, and the securities offered by us, unless otherwise indicated, are not backed or guaranteed by any bank nor are they insured by the FDIC.

Other Important Information

- (1) Depository institutions participating in the ISA program and Merrill Lynch Bank USA in the Enhanced CMA 2.0 program pay us a fee up to 2% per annum of the average daily depository account balances in each program respectively
- (2) You will have the right to vote full shares, and we will solicit instructions concerning the voting of full shares held in your account. If such instructions are not received by us on a timely basis, the voting shares in your account will be governed by the rules and policies of the New York Stock Exchange and the Securities and Exchange Commission then in effect

Other Important Information (Continued)

- (3) This statement serves as a confirmation of purchases that result from automatic re-investment transactions as well as your AIPS transactions, during the statement period
- (4) Insurance policy information is based on data from the insurer that issued the policy. Merrill Lynch is not responsible for the calculation of policy values. Policies are generally not held in your Merrill Lynch account. If Merrill Lynch as custodian or trustee holds a policy that is a security, SIPC protection and excess-SIPC protection applies
- (5) As an option customer, please advise your Financial Advisor promptly of any material change in your investment objectives or financial condition. Individual options commission charges have been included in your confirmation, however, a summary of this information will be made available to you upon request
- (6) Our financial statement is available for your personal inspection at our office, or a copy of it will be mailed upon your written request

Special Note: If your records differ from this information, please notify your Financial Advisor in writing with a copy of the statement noting the discrepancy and, if appropriate, any necessary adjustments will be made.

WCMA Loan Account Activity

Reports important information from Merrill Lynch Business Financial Services Inc. (MLBFS, Inc.) through which the WCMA Line of Credit is made available. Includes information on your Line of Credit, Loan Balance, Loan Subject to Interest, and Loan Interest Charged. Interest charges accrue daily during the statement period with each day being deemed to constitute 1/360 of year. Refer to the WCMA Agreement and documents required by MLBFS for details.

Managed Trust Units

Information for RCMA for Business Retirement Plan clients on units of the Merrill Lynch GIC Managed Trust is reported from information supplied by the Merrill Lynch Trust Company or its agent. Neither the Trust nor its units are held in your Merrill Lynch, Pierce, Fenner & Smith Inc. account and therefore, are not subject to SIPC protection. An annual report will be furnished separately.

Merrill Lynch Pierce Fenner & Smith Inc.
World Financial Center
North Tower
New York, N.Y. 10281-1332
Member, Securities Investor Protection Corporation (SIPC)

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