

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

2007

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

For calendar year 2007, or tax year beginning

, and ending

		<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		
Use the IRS label Otherwise, print or type. See Specific Instructions.	Name of foundation THE RANDOLPH FOUNDATION	A Employer identification number 47-0892971		
	Number and street (or P O box number if mail is not delivered to street address) 255 EAST 49TH STREET	Room/suite 23D	B Telephone number (212) 752-7148	
	City or town, state, and ZIP code NEW YORK, NY 10017	C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>		
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>		
Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 79,729,689. (Part I, column (d) must be on cash basis.)		J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH		
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	
Revenue	1 Contributions, gifts, grants, etc., received		N/A	
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B			
	3 Interest on savings and temporary cash investments	54,466.	54,466.	Statement 2
	4 Dividends and interest from securities	959,398.	950,692.	Statement 3
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	8,378,192.		Statement 1
	b Gross sales price for all assets on line 6a	17,549,718.		
	7 Capital gain net income (from Part IV, line 2)		7,854,627.	
	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	3,624.	3,624.	Statement 4	
12 Total. Add lines 1 through 11	9,395,680.	8,863,409.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	361,466.	118,387.	243,079.
	14 Other employee salaries and wages	494,279.	40,817.	453,462.
	15 Pension plans, employee benefits	240,763.	46,676.	194,087.
	16a Legal fees Stmt 5	23,902.	0.	23,902.
	b Accounting fees Stmt 6	91,854.	39,077.	52,777.
	c Other professional fees Stmt 7	596,769.	573,307.	3,095.
	17 Interest	196,075.	0.	0.
	18 Taxes Stmt 8C	39,833.	-667.	1,500.
	19 Depreciation and depletion Stmt 8C	35,925.	10,059.	
	20 Occupancy	90,631.	24,757.	65,874.
	21 Travel, conference OGDEN, UT Stmt 9	111,496.	8,292.	103,204.
	22 Printing and publications	22,232.	3,808.	18,424.
	23 Other expenses Stmt 9	145,153.	32,914.	112,239.
	24 Total operating and administrative expenses Add lines 13 through 23	2,450,378.	897,427.	1,271,643.
25 Contributions, gifts, grants paid	2,965,100.		2,965,100.	
26 Total expenses and disbursements Add lines 24 and 25	5,415,478.	897,427.	4,236,743.	
27 Subtract line 26 from line 12	3,980,202.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		7,965,982.		
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 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		32,410.	6,477.	6,477.
	2 Savings and temporary cash investments		2,491,683.	2,000,857.	2,000,857.
	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 10		4,317,842.	4,317,842.	4,691,942.
	b Investments - corporate stock Stmt 11		21,559,235.	21,152,614.	30,185,469.
	c Investments - corporate bonds Stmt 12		829,039.	829,039.	911,247.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other Stmt 13		29,989,037.	34,935,384.	41,191,852.
	14 Land, buildings, and equipment basis ► 1,225,058.				
	Less accumulated depreciation ► 483,213.		777,770.	741,845.	741,845.
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		59,997,016.	63,984,058.	79,729,689.
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 ► Statement 14)		3,852.	10,692.	
	23 Total liabilities (add lines 17 through 22)		3,852.	10,692.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		59,993,164.	63,973,366.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances		59,993,164.	63,973,366.	
	31 Total liabilities and net assets/fund balances		59,997,016.	63,984,058.	

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	59,993,164.
2	Enter amount from Part I, line 27a	2	3,980,202.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	63,973,366.
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	63,973,366.

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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					
b	See Attached Statement				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	17,549,718.	9,695,091.			7,854,627.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					7,854,627.
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		7,854,627.
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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2006	3,927,676.	68,924,497.	.056985
2005	4,420,820.	65,809,521.	.067176
2004	3,248,667.	67,129,733.	.048394
2003	3,098,695.	60,017,379.	.051630
2002	2,550,288.	52,192,665.	.048863

2 Total of line 1, column (d)

2 .273048

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 .054610

4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5

4 74,210,087.

5 Multiply line 4 by line 3

5 4,052,613.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 79,660.

7 Add lines 5 and 6

7 4,132,273.

8 Enter qualifying distributions from Part XII, line 4

8 4,236,743.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)	1 2 3 4 5	79,660. 0. 79,660. 0. 79,660.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
3 Add lines 1 and 2		
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	6a 6b 6c 6d	107,000. 107,000. 107,000.
5 Tax based on Investment Income. Subtract line 4 from line 3 If zero or less, enter -0-		
6 Credits/Payments		
a 2007 estimated tax payments and 2006 overpayment credited to 2007		
b Exempt foreign organizations - tax withheld at source	7 8 9	107,000. 4,322. 23,018.
c Tax paid with application for extension of time to file (Form 8868)		
d Backup withholding erroneously withheld		
7 Total credits and payments Add lines 6a through 6d	10	23,018. Refunded ► 0.
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	11	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11 Enter the amount of line 10 to be Credited to 2008 estimated tax ►		

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1a 1b	X X
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4a 4b	X X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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Part VII-A Statements Regarding Activities (continued)

- 11a At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)?
 If "Yes," attach schedule (see instructions) 11a X
- b If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a? N/A 11b
- 12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract? 12 X
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13
- Website address ► N/A
- 14 The books are in care of ► The Foundation Telephone no ► (212) 752-7148
 Located at ► 255 EAST 49TH STREET, NEW YORK, NY ZIP+4 ► 10017
- 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15 | N/A
 and enter the amount of tax-exempt interest received or accrued during the year

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

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

- | | Yes | No |
|--|---|----|
| 1a During the year did the foundation (either directly or indirectly) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> | 1b <input type="checkbox"/> X | |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2007? | 1c <input type="checkbox"/> X | |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | |
| a At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007?
If "Yes," list the years ► _____ , _____ , _____ , _____ , _____ | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) | N/A 2b <input type="checkbox"/> | |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
► _____ , _____ , _____ , _____ , _____ | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
If "Yes," did it have excess business holdings in 2007 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2007.) | N/A 3b <input type="checkbox"/> | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007? | 4a <input type="checkbox"/> X
4b <input type="checkbox"/> X | |

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

 Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

 Yes No Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

 Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

 Yes No Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations

section 53 4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

►

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

 Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

 Yes No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If you answered "Yes" to 6b, also file Form 8870.

 Yes No

N/A

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 15		361,466.	68,524.	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
LISA WARNER MANALAPAN, NJ	VP-ADMIN 40.00	142,000.	43,678.	
VICTOR PORLIER EAST BERNE, NY	PROGRAM OFFICER 40.00	225,000.	39,725.	
LARA BRITT NEW YORK, NY	ADMIN ASST 40.00	56,492.	15,665.	
JESSICA HAYDEN NEW YORK, NY	ADMIN ASST 40.00	56,262.	15,376.	

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

►

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HARDING LOEVNER		
SOMERVILLE, NJ	INVESTMENT ADVISORY	258,485.
ESSEX CAPITAL MANAGEMENT	INVESTMENT ADVISORY	
BOSTON, MA	- THRU PARTNERSHIP	239,616.
OWEN J FLANAGAN & COMPANY		
NEW YORK, NY	ACCOUNTING	68,500.
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 PROVIDING ADVICE TO NOT-FOR-PROFIT ORGANIZATIONS THAT ARE RANDOLPH FOUNDATION GRANTEES REGARDING THEIR CHARITABLE PROGRAMS		296,002.
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	72,854,513.
b Average of monthly cash balances	1b	385,677.
c Fair market value of all other assets	1c	2,100,000.
d Total (add lines 1a, b, and c)	1d	75,340,190.
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	75,340,190.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,130,103.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	74,210,087.
6 Minimum investment return Enter 5% of line 5	6	3,710,504.

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	3,710,504.
2a Tax on investment income for 2007 from Part VI, line 5	2a	79,660.
b Income tax for 2007 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	79,660.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	3,630,844.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	3,630,844.
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	3,630,844.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	4,236,743.
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b Program-related investments - total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3 Amounts set aside for specific charitable projects that satisfy the	3b	
a Suitability test (prior IRS approval required)	4	4,236,743.
b Cash distribution test (attach the required schedule)	5	79,660.
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	4,157,083.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b		
6 Adjusted qualifying distributions Subtract line 5 from line 4		

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 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				3,630,844.
2 Undistributed income, if any, as of the end of 2006			0.	
a Enter amount for 2006 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2007				
a From 2002	140,914.			
b From 2003				
c From 2004				
d From 2005	1,188,174.			
e From 2006	568,811.			
f Total of lines 3a through e		1,897,899.		
4 Qualifying distributions for 2007 from Part XII, line 4 ► \$ 4,236,743.			0.	
a Applied to 2006, but not more than line 2a				
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 2007 distributable amount			3,630,844.	
e Remaining amount distributed out of corpus		605,899.		
5 Excess distributions carryover applied to 2007 (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		2,503,798.		
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 2006 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2007 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2002 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a		2,503,798.		
10 Analysis of line 9				
a Excess from 2003	140,914.			
b Excess from 2004				
c Excess from 2005	1,188,174.			
d Excess from 2006	568,811.			
e Excess from 2007	605,899.			

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 SEE ATTACHED #16			OPERATING SUPPORT	2,965,100.
Total			► 3a	2,965,100.
b Approved for future payment None				
Total			► 3b	0.

723611/02-20-08

Form 990-PF (2007)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	54,466.	
4 Dividends and interest from securities	900000	8,706.	14	950,692.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	3,624.	
8 Gain or (loss) from sales of assets other than inventory	900000	523,565.	18	7,854,627.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		532,271.		8,863,409.	0.
13 Total Add line 12, columns (b), (d), and (e)					13 9,395,680.
<i>(See worksheet in line 13 instructions to verify calculations.)</i>					

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

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

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

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described

Yes No

- b. If "Yes," complete the following schedule.**

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

Sign Here		
Paid Preparer's Use Only	Preparer's signature → 	
Firm's name (or yours if self-employed), address, and ZIP code	Owen J Flanagan & Co 60 East 42nd Street New York, NY 10165	

Underpayment of Estimated Tax by Corporations► See separate instructions.
► Attach to the corporation's tax return

Name THE RANDOLPH FOUNDATION	Employer identification number 47-0892971
--	---

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	79,660.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
c Credit for Federal tax paid on fuels (see instructions)	2c	
d 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	79,660.
4 Enter the tax shown on the corporation's 2006 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	43,680.
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	43,680.

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 Instalment 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	9 05/15/07	06/15/07	09/15/07	12/15/07
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch 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	10 10,920.	28,910.	19,915.	19,915.
11 Estimated tax paid or credited for each period (see instructions) For column (a) only, enter the amount from line 11 on line 15	11			
Complete lines 12 through 18 of one column before going to the next column.	12			
12 Enter amount, if any, from line 18 of the preceding column	13			
13 Add lines 11 and 12	14	10,920.	39,830.	59,745.
14 Add amounts on lines 16 and 17 of the preceding column	15	0.	0.	0.
15 Subtract line 14 from line 13 If zero or less, enter -0-	16	10,920.	39,830.	
16 If the amount on line 15 is zero, subtract line 13 from line 14 Otherwise, enter -0-	17	10,920.	28,910.	19,915.
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			
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				

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 (2007)

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 4/15/2007 and before 1/1/2008	21			
22 Underpayment on line 17 x Number of days on line 21 x 8% 365	22 \$	\$	\$	\$
23 Number of days on line 20 after 12/31/2007 and before 4/1/2008	23			
24 Underpayment on line 17 x Number of days on line 23 x 7% 366	24 \$	\$	\$	\$
25 Number of days on line 20 after 3/31/2008 and before 7/1/2008	25			
26 Underpayment on line 17 x Number of days on line 25 X *% 366	26 \$	\$	\$	\$
27 Number of days on line 20 after 6/30/2008 and before 10/1/2008	27 See Attached Worksheet			
28 Underpayment on line 17 x Number of days on line 27 x *% 366	28 \$	\$	\$	\$
29 Number of days on line 20 after 9/30/2008 and before 1/1/2009	29			
30 Underpayment on line 17 x Number of days on line 29 x *% 366	30 \$	\$	\$	\$
31 Number of days on line 20 after 12/31/2008 and before 2/16/2009	31			
32 Underpayment on line 17 x Number of days on line 31 x *% 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, or the comparable line for other income tax returns	34 \$			4,322.

* For underpayments paid after March 31, 2008: 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 (2007)

Form 990-PF

Penalty Due (Sum of Column F)

4,322.

* Date of estimated tax payment, withholding credit date or installment due date

THE RANDOLPH FOUNDATION

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	PUBLICLY TRADED SEC- MUNN BERNARD	P		
b	PUBLICLY TRADED SEC- HARDING LOEVNER	P		
c	ESSEX PERFORMANCE FUND K-1	P		
d	ESSEX PRIVATE PLACEMENT FUND K-1			
e	TUPELO CAPITAL FUND	P		
f	RICHARDSON PROPERTIES K-1	P		
g	CURRENCY TRANSLATION			
h	ESSEX PERF FUND UBIT			
i	CLASS ACTION	P		
j				
k				
l				
m				
n				
o				
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	4,645,221.		3,665,445.	979,776.
b	5,586,664.		2,991,572.	2,595,092.
c	6,159,589.			6,159,589.
d			10,390.	-10,390.
e	1,140,667.		2,500,000.	-1,359,333.
f	17,508.			17,508.
g			4,119.	-4,119.
h			523,565.	-523,565.
i	69.			69.
j				
k				
l				
m				
n				
o				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")	
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				979,776.
b				2,595,092.
c				6,159,589.
d				-10,390.
e				-1,359,333.
f				17,508.
g				-4,119.
h				-523,565.
i				69.
j				
k				
l				
m				
n				
o				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	7,854,627.
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

723591
04-27-07

Form 990-PF

Gain or (Loss) from Sale of Assets

Statement 1

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
4,645,221.	3,665,445.	0.	0.	979,776.	
(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
5,586,664.	2,991,572.	0.	0.	2,595,092.	
(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
	Purchased				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
6,159,589.	0.	0.	0.	6,159,589.	

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
ESSEX PRIVATE PLACEMENT FUND K-1		Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	10,390.	0.	0.	-10,390.
(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
TUPELO CAPITAL FUND		Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
1,140,667.	2,500,000.	0.	0.	-1,359,333.
(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
RICHARDSON PROPERTIES K-1		Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
17,508.	0.	0.	0.	17,508.
(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
CURRENCY TRANSLATION		Purchased		
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	4,119.	0.	0.	-4,119.

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold	
				Purchased	
CLASS ACTION					
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss	
69.	0.	0.	0.	0.	69.
Capital Gains Dividends from Part IV					0.
Total to Form 990-PF, Part I, line 6a					8,378,192.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	Amount
CUSTODY MONEY MARKET	54,466.
Total to Form 990-PF, Part I, line 3, Column A	54,466.

Form 990-PF Dividends and Interest from Securities Statement 3

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
DIVIDENDS	498,030.	0.	498,030.
FOREIGN TAXES W/H	-23,189.	0.	-23,189.
INTEREST	482,520.	0.	482,520.
RICHARDSON PROPERTY K-1	2,037.	0.	2,037.
Total to Fm 990-PF, Part I, ln 4	959,398.	0.	959,398.

Form 990-PF

Other Income

Statement 4

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
RICHARDSON PROPERTIES K-1	3,624.	3,624.	
Total to Form 990-PF, Part I, line 11	3,624.	3,624.	

Form 990-PF

Legal Fees

Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
WILLIAMS & CONNOLLY - LEGAL	13,966.	0.		13,966.
PUTNEY, TWOMBLY, HALL &				
HIRSON	9,569.	0.		9,569.
REED SMITH LLP	367.	0.		367.
To Fm 990-PF, Pg 1, ln 16a	23,902.	0.		23,902.

Form 990-PF

Accounting Fees

Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
O'CONNOR DAVIES - AUDIT	23,354.	11,677.		11,677.
OWEN J FLANAGAN & CO	68,500.	27,400.		41,100.
To Form 990-PF, Pg 1, ln 16b	91,854.	39,077.		52,777.

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
MUNN BERNHARD - INV				
ADVISORY	45,578.	45,578.		0.
ESSEX PRIVATE PLACEMENT -				
INV	339.	339.		0.
ESSEX PERFORMANCE FUND LP	239,616.	219,249.		0.
HARDING LOEVNER INVESTMENT				
ADVISORY	258,485.	258,485.		0.
DICK CLARK	2,975.	0.		2,975.
JP MORGAN CHASE	41,034.	41,034.		0.
ROSEMONT SOLEBURY	8,622.	8,622.		0.
OTHER	120.	0.		120.
To Form 990-PF, Pg 1, ln 16c	596,769.	573,307.		3,095.

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
EXCISE & UBIT TAXES	39,000.	0.		0.
NYS FILING FEES	1,500.	0.		1,500.
RICHARDSON PROP K-1 TAX				
REFUND	-667.	-667.		0.
To Form 990-PF, Pg 1, ln 18	39,833.	-667.		1,500.

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	79,829.	22,352.		57,477.
COMPUTER SERVICES	32,848.	9,197.		23,651.
REPAIRS & MAINTENANCE	2,368.	663.		1,705.
POSTAGE	10,980.	0.		10,980.
PROPOSAL REVIEW	16,200.	0.		16,200.
OTHER	1,448.	406.		1,042.
DIRECTORS & OFFICERS				
INSURANCE	1,480.	296.		1,184.
	145,153.	32,914.		112,239.

To Form 990-PF, Pg 1, ln 23

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
STATEMENT #18	X		4,317,842.	4,691,942.
Total U.S. Government Obligations			4,317,842.	4,691,942.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			4,317,842.	4,691,942.

Form 990-PF	Corporate Stock	Statement 11
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Description	Book Value	Fair Market Value
STATEMENT #18	21,152,614.	30,185,469.
Total to Form 990-PF, Part II, line 10b	21,152,614.	30,185,469.

Form 990-PF	Corporate Bonds	Statement 12
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Description	Book Value	Fair Market Value
STATEMENT #18	829,039.	911,247.
Total to Form 990-PF, Part II, line 10c	829,039.	911,247.

Form 990-PF

Other Investments

Statement 13

Description	Valuation Method	Book Value	Fair Market Value
ESSEX PERFORMANCE FUND LP	COST	17,121,224.	16,461,511.
ESSEX PRIVATE PLACEMENT III	COST	632,479.	105,468.
RICHARDSON PROPERTIES LLC	COST	75,766.	84,483.
MARINER ATLANTIC	COST	5,000,000.	6,572,318.
FOREIGN GOV'T OBLIGATIONS #18	COST	1,442,915.	1,550,047.
NEW VERNON INDIA	COST	4,000,000.	9,285,991.
HIGHLAND OPPORTUNITY FUND	COST	2,500,000.	2,117,477.
PROTEGE PARTNERS	COST	2,500,000.	3,320,150.
ROSEMONT SOLEBURY	COST	663,000.	663,000.
FREE ENTERPRISE	COST	1,000,000.	1,031,407.
Total to Form 990-PF, Part II, line 13		34,935,384.	41,191,852.

Form 990-PF

Other Liabilities

Statement 14

Description	BOY Amount	EOY Amount
PAYROLL LIABILITIES	3,852.	10,692.
Total to Form 990-PF, Part II, line 22	3,852.	10,692.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 15

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
HEATHER R HIGGINS 255 EAST 49TH STREET NEW YORK, NY 10017	TRUSTEE 40.00	247,866.	56,356.	0.
JAMES Q WILSON 255 EAST 49TH STREET NEW YORK, NY 10017	TRUSTEE 2.00	20,000.	0.	0.
R RANDOLPH RICHARDSON 255 EAST 49TH STREET NEW YORK, NY 10017	TRUSTEE 2.00	0.	0.	0.
JAMES E HIGGINS 255 EAST 49TH STREET NEW YORK, NY 10017	TRUSTEE 10.00	93,600.	12,168.	0.
JOANN BEYER 255 EAST 49TH STREET NEW YORK, NY 10017	TRUSTEE 2.00	0.	0.	0.
POLLY JACKSON FRIESS 255 EAST 49TH STREET NEW YORK, NY 10017	TRUSTEE 2.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		361,466.	68,524.	0.

**The Randolph Foundation
Grants
December 31, 2007**

Date	Check #	Grantee	Amount
Grants:			
3/27/07	1236	Am. Council of Trustees & Alum	4,255.00
5/30/07	1370	Amer. Textbook Council	75,000.00
1/11/07	1040	American Enterprise Inst for P	50,000.00
1/25/07	1095	American Enterprise Inst for P	75,000.00
8/16/07	1516	American Enterprise Inst for P - Grant # 07-01-08	75,000.00
7/13/07	1453	American Enterprise Inst.	13,000.00
8/16/07	1517	American Enterprise Inst. - Grant # 04-11-67	50,000.00
10/9/07	1608	Americans for Prosperity Found	10,000.00
6/26/07	1414	Beringia South	10,000.00
5/30/07	1372	Bill of Rights Institute	20,000.00
2/26/07	1168	Caliper	3,245.00
7/13/07	1458	Capital Research Center - Grant# 06-12-90	25,000.00
4/17/07	1287	Center for Military Readiness	95,000.00
1/25/07	1096	Center for Study of Popular Cu	75,000.00
1/4/07	1031	Center for Vision & Values	15,000.00
2/9/07	1123	Committee for Economic Dev.	5,000.00
1/4/07	1028	Committee to Reduce Infection	5,000.00
12/27/07	1764	Community Foundation of Wester	1,000.00
5/30/07	1371	Council On Foreign Relations	10,000.00
4/17/07	1290	Ctr for Independent Thought	25,000.00
2/26/07	1167	Ctr for Media & Public Affairs	62,500.00
12/27/07	1762	Cystic Fibrosis Foundation	2,000.00
1/4/07	1030	Ethics and Public Policy Ctr	100,000.00
5/18/07	1350	Ethics and Public Policy Ctr	50,000.00
8/16/07	1521	Ethics and Public Policy Ctr - Grant# 07-07-51	25,000.00
1/25/07	1090	Evergreen Freedom Foundation	20,000.00
4/12/07	1271	Fellowship Place	7,300.00
1/25/07	1097	Foundation for Cultural Review	25,000.00
7/18/07	1466	Foundation for Cultural Review	14,000.00
11/14/07	1703	Free Congress Foundation	15,000.00
7/27/07	1494	Free Enterprise Education Inst	20,000.00
4/12/07	1275	Free Enterprise Education Inst - Grant #06-06-52	150,000.00
1/4/07	1032	Freedom Alliance	10,000.00
2/9/07	1124	Friends of Grace Church School	25,000.00
12/27/07	1765	Friends of Grace Church School	25,000.00
2/15/07	1141	George Mason Law & Economics	70,000.00

The Randolph Foundation
Grants
December 31, 2007

Date	Check #	Grantee	Amount
9/18/07	1584	Harlem Educational Activities	15,000.00
2/15/07	1140	History Education Fund	25,000.00
2/20/07	1145	Hoover Institute	25,000.00
6/26/07	1415	Hoover Institute	25,000.00
8/16/07	1520	Hoover Institute - Grant # 07-07-50	25,000.00
8/16/07	1519	Hoover Institute - Grant# 07-07-49	25,000.00
1/4/07	1027	Inst. for Humane Studies	25,000.00
5/18/07	1351	Institute for American Values	25,000.00
2/26/07	1164	Institute for Responsible Citi	5,000.00
3/27/07	1242	Institute on Religion & Democr	150,000.00
9/18/07	1582	International Policy Network	25,000.00
1/25/07	1092	Intitute for Justice	200,000.00
7/27/07	1496	Int'l Task Force on Euthanasia	95,000.00
6/7/07	1380	Leukemia & Lymphoma Society	10,000.00
4/17/07	1289	Lombardi Comprehensive Cancer	5,000.00
6/26/07	1418	MANHATTAN INSTITUTE	25,000.00
5/4/07	1321	Moving Picture Institute	100,000.00
6/7/07	1379	New York Public Library	5,000.00
3/27/07	1237	NYC Police Foundation	1,500.00
1/11/07	1039	Our Lady of La Salette Church	25,000.00
10/10/07	1615	Our Lady of La Salette Church	1,500.00
5/18/07	1349	Pacific Research Institute	50,000.00
12/27/07	1774	Philadelphia Society	5,000.00
4/17/07	1288	Philanthropy Roundtable	40,000.00
6/26/07	1417	Philanthropy Roundtable	50,000.00
2/20/07	1144	Princeton University	60,000.00
2/9/07	1122	Property and Enviro Research C	20,000.00
3/29/07	GJ3-1	Rec trsf to IWF (grant)	150,000.00
3/14/07	1209	St. Vincent College	5,000.00
3/27/07	1235	The Becket Fund	5,000.00
11/14/07	1701	The Buckeye Institute	5,000.00
1/25/07	1091	The Human Rights Foundation	100,000.00
1/25/07	1101	The Jobs Partnership of Florid	5,000.00
2/26/07	1166	The Kennedy Center	2,500.00
5/30/07	1373	The New Harmony Project, Inc	5,000.00
7/27/07	1495	The Rosenkranz Foundation	5,000.00
1/25/07	1094	The Susan Polgar Foundation	5,000.00
6/26/07	1416	University of California-Los A	15,000.00

**The Randolph Foundation
Grants
December 31, 2007**

Date	Check #	Grantee	Amount
2/26/07	1165	Victory Programs	20,000.00
Total			<u>2,647,800.00</u>

Family Grants:

12/27/07	1779	Accion International	1,000.00
2/9/07	1128	American Civil Liberties Union	1,200.00
6/7/07	1381	American Civil Liberties Union	1,200.00
8/16/07	1518	Bill of Rights Institute	3,300.00
1/4/07	1033	Boys & Girls Club of Cape Cod	1,200.00
12/27/07	1773	Boys & Girls Club of Cape Cod	2,000.00
12/27/07	1776	Cape Fear Habitat for Humanity	1,000.00
11/14/07	1692	Carrboro Elementary School	3,000.00
11/14/07	1697	Carrboro Parks Project	7,300.00
12/27/07	1766	Children's Hospital	4,600.00
11/14/07	1689	Chrysalis Foundation for Menta	4,300.00
2/15/07	1142	Connecticut Audubon Society	7,200.00
11/14/07	1698	Connecticut Audubon Society	7,300.00
11/14/07	1696	Co-Op America Foundation, Inc	4,600.00
1/4/07	1037	Cystic Fibrosis Foundation	25,000.00
10/9/07	1610	Cystic Fibrosis Foundation	3,000.00
10/9/07	1611	Cystic Fibrosis Foundation	7,300.00
11/14/07	1690	Cystic Fibrosis Foundation	5,950.00
11/14/07	1691	Cystic Fibrosis Foundation	7,300.00
11/14/07	1695	Cystic Fibrosis Foundation	500.00
12/27/07	1767	Danbury Animal Welfare Society	7,300.00
11/14/07	1693	Doctors Without Boarders	7,300.00
7/27/07	1491	Earth Action Network	7,300.00
11/14/07	1700	East End Classic Boat Society	5,950.00
5/4/07	1320	Family Institute of Connecticu	4,800.00
12/27/07	1763	Green Farms Academy	4,600.00
2/9/07	1126	Habitat for Humanity Int'l	1,000.00
12/27/07	1781	Heifer Project International	1,000.00
5/18/07	1352	Leukemia & Lymphoma Society	2,500.00
2/9/07	1127	Mennonite Disaster Services	5,000.00
11/14/07	1699	Montshire Museum of Science	7,300.00
7/27/07	1492	National Fatherhood Initiative	4,000.00
12/27/07	1775	Pathfinder International	1,000.00
10/29/07	1653	Police Activities League of Br	7,300.00

The Randolph Foundation
Grants
December 31, 2007

Date	Check #	Grantee	Amount
10/9/07	1609	Santa Barbara Museum of Art	7,300.00
2/9/07	1130	Southport Volunteer Fire Depar	1,000.00
10/29/07	1650	St. David's Relief Foundation	3,650.00
10/29/07	1651	St. David's Relief Foundation	3,650.00
11/28/07	1732	St. Luke's School	7,300.00
11/28/07	1733	St. Luke's School	2,500.00
5/4/07	1322	Temple of Understanding	7,300.00
11/14/07	1688	Temple of Understanding	5,000.00
4/1/07	1243	The Becket Fund	20,000.00
12/27/07	1777	Trust for Public Land	1,000.00
12/27/07	1778	Union of Concerned Scientists	1,000.00
11/14/07	1694	Victory Programs	7,300.00
10/29/07	1652	World Education - CLA	4,300.00
Total			235,900.00

Director Allocation

11/8/07	1661	American Institute for Contemp	500.00
1/24/07	1046	American Theatre Wing	2,900.00
6/14/07	1382	American Theatre Wing	7,000.00
2/9/07	1125	Boys & Girls Harbor	1,000.00
1/25/07	1100	Cancer Institute of NJ Foundat	4,000.00
7/27/07	1493	Center for Education Reform	3,000.00
2/20/07	1146	David Horowitz Freedom Ctr	2,500.00
3/14/07	1210	East End Classic Boat Society	10,000.00
1/25/07	1093	Friends of Grace Church School	10,000.00
1/25/07	1099	Harvard College Fund	10,000.00
6/26/07	1419	New York Gilbert & Sullivan Pl	500.00
2/1/07	1147	St. Vincent College	5,000.00
12/27/07	1780	St. Vincent College	5,000.00
7/3/07	1431	Yale University	10,000.00
7/3/07	1432	Yale University	10,000.00
Total			81,400.00

Total All Grants **2,965,100.00**

Randolph Foundation		rand fixed assets 2007					
Fixed Assets		Date	Life	Cost	Dep	Accum Dep	NBV
Office Condominium					12/31/07		
125	Office Condomin	6/29/93	39	1,000,295.36	25,648.60	364,762.12	635,533.24
			A/C	11010-00			
Office Equipment							
5	TV & VCR	9/3/91	7	564.76	0.00	564.76	0.00
130	Backup Sys for	8/6/97	3	2,260.85	0.00	2,260.85	0.00
131	Microedge Gift	6/28/99	5	17,176.13	0.00	17,176.13	0.00
136	Copier	12/2/99	5	9,215.00	0.00	9,215.00	0.00
137	Fax Machine	12/2/99	5	3,002.00	0.00	3,002.00	0.00
	Cannon Fax	2/12/01	5	1,280.00	0.00	1,280.00	0.00
	Computer for PE (Amex)	2/12/02	5	1,295.00	43.16	1,295.00	0.00
	Phone System (Exp@nets)	3/23/02	5	1,757.11	175.71	1,757.11	(0.00)
	Computer for JH (Amex)	4/9/02	5	1,836.64	183.65	1,836.64	0.00
	Computer for HH (Amex)	10/1/02	5	3,437.17	687.43	3,093.44	343.73
	Canon Printer	5/10/04	5	5,150.00	1,030.00	3,605.00	1,545.00
	Computer (LB)	9/2/04	5	5,515.87	1,103.17	3,861.10	1,654.77
	Everest- Network	6/6/05	5	18,741.63	3,748.33	9,370.82	9,370.81
	Write off old copier & computer	12/31/07		(13,512.00)		(13,512.00)	
				57,720.16	6,971.45	44,805.85	
			A/C	11020-00			
Furniture							
19	Desk	6/24/91	7	1,900.00		1,900.00	0.00
20	File Cabinets	6/27/91	5	7,135.00		7,135.00	0.00
21	Desk	7/8/91	3	3,000.00		3,000.00	0.00
22	Furnishings	7/8/91	7	8,189.75		8,189.75	0.00
26	Computer Desk	9/5/91	7	440.00		440.00	0.00
27	Desk Extension	9/30/91	3	169.00		169.00	0.00
28	Carpet	11/12/91	7	269.00		269.00	0.00
30	Adirondack Chai	8/10/93	7	280.00		280.00	0.00
31	Lateral Files	8/11/93	5	920.00		920.00	0.00
33	Desk & Refinish	8/18/93	7	8,966.00		8,966.00	0.00
34	Desk & Wall Uni	8/19/93	7	2,795.00		2,795.00	0.00
35	Cabinet, drawer	8/30/93	7	1,695.00		1,695.00	0.00
36	Couch	8/30/93	7	1,364.00		1,364.00	0.00
37	Furniture & Rug	1/3/94	7	1,605.00		1,605.00	0.00
38	Furn, Rugs & Bl	1/5/94	7	2,322.00		2,322.00	0.00
39	Furniture	1/6/94	7	525.00		525.00	0.00
40	Furniture & Lin	1/10/94	7	1,983.00		1,983.00	0.00
41	Furniture	1/13/94	7	432.00		432.00	0.00
42	Upholstry	1/19/94	7	2,948.00		2,948.00	0.00
43	Furniture	1/24/94	7	591.00		591.00	0.00
44	Furniture	1/25/94	7	338.00		338.00	0.00
	File Cabinet	5/11/00	7	2,372.84	141.22	2,372.84	0.00
	Printer Stand	9/11/00	7	625.68	59.66	625.68	(0.00)
	Lateral Files	7/14/00	7	450.00	32.12	450.00	0.00
				51,315.27	233.00	51,315.27	
			a/c	11030-00			

The Randolph Foundation
 Investments
 12/31/2007

	# 19		# 20		Total	
	Munn	Bernhard	Harding	Loevner	Cost	FMV
	Cost	FMV	Cost	FMV	Cost	FMV
Corporate Stocks	4,900,649	6,930,344	16,251,965	23,255,125	21,152,614	30,185,469
Corporate Bonds			829,039	911,247	829,039	911,247
US Govt obligations			4,317,842	4,691,942	4,317,842	4,691,942
Foreign Gov't obligations			1,442,915	1,550,047	1,442,915	1,550,047
	4,900,649	6,930,344	22,841,761	30,408,361	27,742,410	37,338,705

* included HL II Cash in HL.

Randolph Foundation																					
Munn Bernhard & Associates (fifo)																					
12/31/07																					
BEGINNING																					
DESCRIPTION	DATE	SHARES	COST		DATE	SHARES	Purchases Transfers	COST	Share Adjustment	DATE	SHARES	SALES Proceeds	COST	GAIN(LOSS)	ENDING SHARES	COST	Summary Ending Shares	Cost	Fair Value		
Equities																					
American Express				0.00													0.00				
American Express	10/24/03	2,000	78,955.10														0.00	0	0.00		
American Express	11/04/03	1,000	46,864.20														2,000	78,955.10	5,000	225,900.75	
American Express	03/16/04	900	41,066.45														1,000	46,864.20			
American Express		1,100.0	59,015.00														1,100	59,015.00			
American Express		0.0	0.00														0	0.00			
American Express		0.0	0.00														0	0.00			
American Express		0.0	0.00														0	0.00			
AIG	03/19/97	2,782.0	82,335.46														0.00	2,782	82,335.46	5,542	276,562.00
AIG	06/05/97	844.5	27,390.00														0.00	845	27,390.00		
AIG	06/05/97	3,375.0	109,560.00														0.00	3,375	109,560.00		
AIG	03/04/04	1,000	74,490.50														0.00	1,000	74,490.50		
AIG	03/16/04	700	50,295.00														0.00	700	50,295.00		
AIG	05/07/04	300	21,515.00														0.00	300	21,515.00		
AIG	08/15/05	500	31,527.65														0.00	500	31,527.65		
AIG		0	0.00														0.00	2,782	82,335.46	5,542	276,562.00
AIG		0	0.00														0.00	845	27,390.00		
AIG		0	0.00														0.00	3,375	109,560.00		
AIG		0	0.00														0.00	1,000	74,490.50		
AIG		0	0.00														0.00	700	50,295.00		
Apache Corp	06/24/03	614	19,785.20														0.00	614	19,785.20	2,200	135,135.56
Apache Corp	03/16/04	500	20,330.00														0.00	500	20,330.00		
Apache Corp	07/15/04	500	22,735.00														0.00	500	22,735.00		
Apache Corp																	0.00	614	19,785.20	2,200	135,135.56
Apache Corp																	0.00	1,086	73,897.09		
Automatic Data Processing	07/08/04	2,600	105,920.10									(11,286.96)					0.00	2,600	94,633.14	6,700	252,993.53
Automatic Data Processing	01/27/05	1,000	43,650.00									(4,341.14)					0.00	1,000	39,308.86		
Automatic Data Processing	02/23/05	1,000	42,482.30									(4,341.14)					0.00	1,000	38,141.16		
Automatic Data Processing	11/04/05	1,000	48,699.60									(4,341.14)					0.00	1,000	42,358.46		
Automatic Data Processing	07/08/04	700	28,516.95									(3,038.80)					0.00	700	25,478.15		
Automatic Data Processing	10/05/04	800	33,135.28									(3,472.91)					0.00	800	29,662.37		
Automatic Data Processing		300	12,744.69									(1,302.34)					0.00	300	11,442.35		
Automatic Data Processing		300	14,009.88									(1,302.34)					0.00	300	12,707.54		
Automatic Data Processing		0	0.00														0.00	1,000	40,738.50		
Arch Coal Inc	06/16/05	2,000	54,713.70														0.00	2,000	54,713.70	0	0
Arch Coal Inc	10/21/05	3,000	109,260.00														0.00	3,000	109,260.00		
Arch Coal Inc	06/16/05	1,000	27,358.85														0.00	1,000	27,358.85		
Arch Coal Inc	10/21/05	1,000	36,420.00														0.00	1,000	36,420.00		
Arch Coal Inc		0	0.00														0.00	3,000	85,930.25	0	
Arch Coal Inc																	0.00	1,000	29,243.10	(1,000)	
Arch Coal Inc																	0.00	3,000	89,427.24	(10,769.61)	
Bank One 7 2%	04/28/04	1,000	25,754.30														0.00	1,000	(1,451.55)	(0)	
Bank One 7 2%	04/29/04	1,000	25,775.50														0.00	1,000	25,775.50		
Barrick Gold Corp		2,000	61,660.00														0.00	2,000	57,419.11	6,166.00	0.00
Barrick Gold Corp		0	0.00														0.00	0	0.00	0.00	
Barrick Gold Corp		0	0.00														0.00	0	0.00	0.00	
Bed Bath & Beyond	02/21/06	1,000	36,169.50														0.00	1,000	36,169.50	0	(0.00)
Bed Bath & Beyond		1,000	39,609.90														0.00	1,000	39,609.90		
Bed Bath & Beyond		0	0.00														0.00	956	36,113.39	34,578.04	1,535.35
Bed Bath & Beyond																	0.00	1,044	39,994.50	41,201.36	(1,044)
Bed Bath & Beyond		0	0.00														0.00	0	0.00	0.00	
Berkshire Hathaway	03/04/04	50	157,296.70														0.00	50	181,095.22	157,296.70	23,798.52
Berkshire Hathaway		0	0.00														0.00	0	0.00	0.00	

STMT
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Randolph Foundation																				
Munn Bernhard & Associates (lifo)																				
12/31/07																				
	BEGINNING			PURCHASES				Share	SALES				ENDING	Summary Ending						
DESCRIPTION	DATE	SHARES	COST	DATE	SHARES	Transfers	COST	Adjustment	DATE	SHARES	PROCEEDS	COST	GAIN(LOSS)	SHARES	COST	Shares	Cost	Fair Value		
		0	0.00											0.00	0	0.00			"	
		0	0.00											0.00	0	0.00				
		0	0.00											0.00	0	0.00				
Broadridge Financial (ADP spinoff)		0	0.00	04/05/07	1,925		33,426.77		06/08/07	1,925	36,602.92	33,426.77	3,176.15	0	0.00	0	0.00			
		0	0.00											0.00	0	0.00				
		0	0.00											0.00	0	0.00				
		0	0.00											0.00	0	0.00				
Cameco Corp	08/09/06	500	19,607.30											0.00	500	19,607.30	1,500	59,563.70	59,715.00	
Cameco Corp	08/25/06	1,000	39,956.40											0.00	1,000	39,956.40				
Cameco Corp		0	0.00											0.00	0	0.00				
		0	0.00											0.00	0	0.00				
		0	0.00											0.00	0	0.00				
Cisco Systems Inc		0	0.00	11/01/07	2,600		85,098.00							0.00	2,600	85,098.00	2,600	85,098.00	70,382.00	
		0	0.00											0.00	0	0.00				
		0	0.00											0.00	0	0.00				
		0	0.00											0.00	0	0.00				
Citigroup	01/01/95	2,700	37,195.51											0.00	2,700	37,195.51	6,000	189,921.89	176,640.00	
Citigroup	04/14/99	500	19,184.38											0.00	500	19,184.38				
Citigroup	03/16/04	700	34,496.00											0.00	700	34,496.00				
Citigroup	05/07/04	1,000	48,730.00											0.00	1,000	48,730.00				
Citigroup	07/13/04	1,000	45,684.00											0.00	1,000	45,684.00				
Citigroup	04/21/05	100	4,632.00											0.00	100	4,632.00				
Citigroup														0.00	0	0.00				
Citigroup														0.00	0	0.00				
Citigroup		0	0.00											0.00	0	0.00				
Citigroup		0	0.00											0.00	0	0.00				
Citigroup		1,100	37,951.43						01/17/07	1,100	42,964.67	37,951.43	5,013.24	0	0.00	0	0.00			
Citigroup		0	0.00											0.00	0	0.00				
Costco Wholesale Corp		0	0.00	02/15/07	2,000		117,140.00							0.00	2,000	117,140.00	0	0.00		
Costco Wholesale Corp		0	0.00						09/12/07	2,000	117,043.80	117,140.00	(96.20)	(2,000)	(117,140.00)					
CVS Corp		2,500	79,377.00											0.00	2,500	79,377.00	5,000	158,275.00	198,750.00	
CVS Corp		2,500	78,898.00											0.00	2,500	78,898.00				
Exxon Mobil Corp Com		0	0.00											0.00	0	0.00				
Exxon Mobil Corp Com	04/20/95	1,480	24,815.90											0.00	1,480	24,815.90	6,780	181,067.90	635,218.20	
Exxon Mobil Corp Com	05/23/95	2,800	49,602.00											0.00	2,800	49,602.00				
Exxon Mobil Corp Com	03/04/04	2,500	106,650.00											0.00	2,500	106,650.00				
FedEx Corp		0	0.00											0.00	0	0.00				
FedEx Corp		0	0.00											0.00	0	0.00				
FedEx Corp		0	0.00											0.00	0	0.00				
FedEx Corp		0	0.00											0.00	0	0.00				
FedEx Corp	06/16/05	200	16,601.18											0.00	200	16,601.18	0	0.00		
FedEx Corp	08/15/05	300	25,482.00											0.00	300	25,482.00				
FedEx Corp		0	0.00						08/07/07	500	55,234.15	42,083.18	13,150.97	(500)	(42,083.18)					
FedEx Corp		0	0.00											0.00	0	0.00				
FedEx Corp		0	0.00											0.00	0	0.00				
General Electric	05/25/94	1,000	7,935.83											0.00	1,000	7,935.83	10,000	209,633.14	370,700.00	
General Electric	06/29/94	1,000	8,035.84											0.00	1,000	8,035.84				
General Electric	05/15/02	2,000	62,516.00											0.00	2,000	62,516.00				
General Electric		5,000	39,679.16											0.00	5,000	39,679.16				
General Electric	03/04/04	2,000	65,800.00											0.00	2,000	65,800.00				
General Electric	03/16/04	1,500	46,230.00											0.00	1,500	46,230.00				
General Electric	03/24/04	500	15,242.90											0.00	500	15,242.90				
General Electric	05/07/04	1,000	30,469.00											0.00	1,000	30,469.00				

Randolph Foundation																				
Munn Bernhard & Associates (fifo)																				
12/31/07																				
BEGINNING			PURCHASES				Share	SALES				ENDING				Summary Ending				
DESCRIPTION	DATE	SHARES	COST	DATE	SHARES	Transfers	COST	Adjustment	DATE	SHARES	PROCEEDS	COST	GAIN(LOSS)	SHARES	COST	Shares	Cost	Fair Value		
General Electric	07/15/04	500	16,180.00						02/06/07	4,500	163,029.98	82,455.59	80,574.39	000	500	16,180.00		.		
General Electric		0	0.00											(4,500)	(82,455.59)					
General Electric		0	0.00											0	0.00					
General Electric		0	0.00											0	0.00					
General Electric		0	0.00											0	0.00					
Goldman Sachs Group		0	0.00											0	0.00	0	0.00			
Goldman Sachs Group		0	0.00											0	0.00					
Goldman Sachs Group		0	0.00											0	0.00					
Goldman Sachs Group		0	0.00											0	0.00					
Goldman Sachs Group		0	0.00											0	0.00					
IBM	02/27/03	1,000	77,250.00											000	1,000	77,250.00	1,000	77,250.00	108,100.00	
IBM		0	0.00											0	0.00					
iShares Emerging Market Index		0	0.00	11/21/07	500		71,964.95							000	500	71,964.95	500	71,964.95	75,150.00	
iShares Emerging Market Index		0	0.00											0	0.00					
iShares Emerging Market Index		0	0.00											0	0.00					
iShares Inc MSCI Japan	09/22/05	8,500	99,280.00											000	8,500	99,280.00	23,000	281,645.40	305,670.00	
iShares Inc MSCI Japan	12/05/05	6,000	75,480.00											000	6,000	75,480.00				
iShares Inc MSCI Japan		1,500	20,895.00											000	1,500	20,895.00				
iShares Inc MSCI Japan	09/22/05	4,000	46,720.00											000	4,000	46,720.00				
iShares Inc MSCI Japan	11/28/05	2,000	25,340.40											000	2,000	25,340.40				
iShares Inc MSCI Japan	03/20/06	1,000	13,930.00											000	1,000	13,930.00				
iShares Inc MSCI Japan		0	0.00											000	0	0.00				
iShares Inc MSCI Japan		0	0.00											000	0	0.00				
iShares Tr MSCI EAFE		2,000	142,820.00											000	2,000	142,820.00	4,500	332,573.05	353,250.00	
iShares Tr MSCI EAFE		1,000	72,122.90											000	1,000	72,122.90				
iShares Tr MSCI EAFE		0	0.00	08/14/07	1,500		117,630.15							000	1,500	117,630.15				
iShares Russell 1000 Growth		0	0.00	02/05/07	2,000		113,600.00							000	2,000	113,600.00	3,000	173,760.00	182,340.00	
iShares Russell 1000 Growth		0	0.00	11/16/07	1,000		60,160.00							000	1,000	60,160.00				
JP Morgan Chase Pfd 7%		0	0.00											000	0	0.00	0	0.00		
JP Morgan Chase Pfd 7%		0	0.00											000	0	0.00				
JP Morgan Chase & Co		0	0.00											000	0	0.00				
JP Morgan Chase & Co	05/27/04	1,000	36,130.00											000	1,000	36,130.00	0	0.00		
JP Morgan Chase & Co	07/13/04	2,500	92,865.00											000	2,500	92,865.00				
JP Morgan Chase & Co	02/20/04	1,000	40,555.30											000	1,000	40,555.30				
JP Morgan Chase & Co	03/04/04	1,000	41,650.00											000	1,000	41,650.00				
JP Morgan Chase & Co		0	0.00											02/28/07	5,500	269,433.96	211,200.30	58,233.66	(5,500)	(211,200.30)
JP Morgan Chase & Co		0	0.00											000	0	0.00				
JP Morgan Chase & Co		0	0.00											000	0	0.00				
Johnson & Johnson	06/08/92	1,800	40,295.25						11/16/07	2,150	145,003.24	47,130.75	97,872.49	(350)	(6,835.50)	5,650	174,624.50	376,855.00		
Johnson & Johnson	10/23/95	4,000	78,120.00											000	4,000	78,120.00				
Johnson & Johnson	03/16/04	2,000	103,340.00											000	2,000	103,340.00				
Johnson & Johnson		0	0.00											000	0	0.00				
Johnson & Johnson		0	0.00											000	0	0.00				
Medtronic	08/17/05	250	13,732.83											000	250	13,732.83	0	0.00		
Medtronic	08/18/05	250	13,732.83											000	250	13,732.83				
Medtronic	10/11/05	500	26,742.10											000	500	26,742.10				
Medtronic		0	0.00						10/18/07	1,000	50,699.02	54,207.76	(3,508.74)	(1,000)	(54,207.76)				.	
Microsoft				02/01/07	2,000		61,200.00							000	2,000	61,200.00	2,000	61,200.00	71,200.00	
Microsoft														000	0	0.00				
Microsoft														000	0	0.00				
Midcap SPDR Tr Unit Ser 1	03/16/04	500	54,550.00						01/11/07	500	72,797.76	54,550.00	18,247.76	0	0.00	0	0.00		.	
Midcap SPDR Tr Unit Ser 1		0	0.00											000	0	0.00				
Midcap SPDR Tr Unit Ser 1		0	0.00											000	0	0.00				

Randolph Foundation																				
Munn Bernhard & Associates (lifo)																				
12/31/07																				
BEGINNING					PURCHASES			Share	SALES				ENDING		Summary Ending					
DESCRIPTION	DATE	SHARES	COST		DATE	SHARES	Transfers	COST	Adjustment	DATE	SHARES	PROCEEDS	COST	GAIN(LOSS)	SHARES	COST	Shares	Cost	Fair Value	
		0	0.00											0.00	0	0.00				
		0	0.00											0.00	0	0.00				
NASDAQ 100 Trust (Powershares)		3,000	126,827.10											0.00	3,000	126,827.10	5,000	211,378.50		
NASDAQ 100 Trust (Powershares)	01/23/06	2,000	84,551.40											0.00	2,000	84,551.40				
		0	0.00											0.00	0	0.00				
		0	0.00											0.00	0	0.00				
Nobel Inc		15,000	1.00											0.00	15,000	1.00	15,000	1.00	1.95	
		0	0.00											0.00	0	0.00				
Pfizer Inc	05/11/06	2,000	50,059.40							07/19/07	7,500	187,347.13	185,433.95	1,913.18	(5,500)	(135,374.55)	0	(0.00)		
Pfizer Inc	06/08/06	2,000	48,000.00											0.00	2,000	48,000.00				
Pfizer Inc	02/01/06	1,000	25,830.00											0.00	1,000	25,830.00				
Pfizer Inc	05/11/06	1,500	37,544.55											0.00	1,500	37,544.55				
Pfizer Inc	06/08/06	1,000	24,000.00											0.00	1,000	24,000.00				
Pfizer Inc														0.00	0	0.00				
														0.00	0	0.00				
Pharmaceutical Prod Dev Inc				02/12/07	1,000			33,984.60						0.00	1,000	33,984.60	1,000	33,984.60	40,370.00	
														0.00	0	0.00				
														0.00	0	0.00				
Powershares QQQ Trust Series 1				07/19/07	1,550			78,321.50						0.00	1,550	78,321.50	4,750	233,777.50	499,395.00	
Powershares QQQ Trust Series 1				09/14/07	3,200			155,456.00						0.00	3,200	155,456.00				
														0.00	0	0.00				
								0						0.00	0	0.00				
Proctor & Gamble	09/26/95	3,500	66,689.28											0.00	3,500	66,689.28	2,000	121,920.00	146,840.00	
Proctor & Gamble	12/05/02	1,000	41,439.45											0.00	1,000	41,439.45				
Proctor & Gamble	08/25/05	500	27,713.55											0.00	500	27,713.55				
Proctor & Gamble	03/16/04	1,500	78,885.00											0.00	1,500	78,885.00				
Proctor & Gamble	08/25/05	500	27,713.55											0.00	500	27,713.55				
Proctor & Gamble	08/25/06	2,000	121,920.00											0.00	2,000	121,920.00				
Proctor & Gamble		0	0.00							03/30/07	2,000	126,438.06	38,108.16	88,329.90	(2,000)	(38,108.16)				
Proctor & Gamble										04/03/07	5,000	317,445.13	204,332.67	113,112.46	(5,000)	(204,332.67)				
														0.00	0	0.00				
Qwest Diagnostics	07/17/03	1,000	27,130.56											0.00	1,000	27,130.56	0	0.00		
Qwest Diagnostics	08/04/03	1,000	61,240.00											0.00	1,000	61,240.00				
Qwest Diagnostics	03/20/06	1,000	52,630.40											0.00	1,000	52,630.40				
Qwest Diagnostics	05/27/04	1,500	42,890.00											0.00	1,500	42,890.00				
Qwest Diagnostics	07/15/04	500	42,203.00											0.00	500	42,203.00				
Qwest Diagnostics	03/20/06	500	26,315.20							01/26/07	5,500	275,782.42	252,409.16	23,373.26	(5,500)	(252,409.16)				
Qwest Diagnostics		0	0.00											0.00	0	0.00				
Schlumberger LTD	06/28/04	3,300	88,368.00											0.00	3,300	88,368.00	5,400	187,074.43	531,198.00	
Schlumberger LTD	08/23/04	500	29,886.30											0.00	500	29,886.30				
Schlumberger LTD	06/28/04	800	25,248.00											0.00	800	25,248.00				
Schlumberger LTD	08/23/04	800	23,909.04											0.00	800	23,909.04				
Schlumberger LTD	09/27/06	600	35,730.00							01/17/07	600	34,508.95	16,066.91	18,442.04	(600)	(16,066.91)				
Schlumberger LTD		0	0.00											0.00	0	0.00				
SPDR Consumer Discretionary Sct		0	0.00	11/16/07	1,000			33,740.00						0.00	1,000	33,740.00	4,400	148,455.66	143,880.00	
SPDR Consumer Discretionary Sct		0	0.00	11/19/07	3,400			114,715.66						0.00	3,400	114,715.66				
		0	0.00											0.00	0	0.00				
		0	0.00											0.00	0	0.00				
Select Sector SPDR TR Health Care	05/12/05	2,100	65,583.00											0.00	2,100	65,583.00	6,100	190,343.00	215,391.00	
Select Sector SPDR TR Health Care	12/15/05	3,500	109,165.00											0.00	3,500	109,165.00				
Select Sector SPDR TR Health Care	12/15/05	500	15,595.00											0.00	500	15,595.00				
		0	0.00											0.00	0	0.00				
		0	0.00											0.00	0	0.00				
Sector SPDR TR Ben Int Utilities		1,000	31,918.70											0.00	1,000	31,918.70	5,400	192,428.60	228,582.00	
Sector SPDR TR Ben Int Utilities	06/23/06	1,000	31,918.70											0.00	1,000	31,918.70				
Sector SPDR TR Ben Int Utilities	08/25/06	2,000	69,189.20											0.00	2,000	69,189.20				
Utilities Select Sector Spdr Fund		0	0.00	11/28/07	1,400			59,402.00						0.00	1,400	59,402.00				

Randolph Foundation																				
Munn Barnhard & Associates (fifo)																				
12/31/07																				5
BEGINNING			PURCHASES				Share	SALES				ENDING		Summary Ending						
DESCRIPTION	DATE	SHARES	COST	DATE	SHARES	Transfers	COST	Adjustment	DATE	SHARES	PROCEEDS	COST	GAIN(LOSS)	SHARES	COST	Shares	Cost	Fair Value		
		0	0.00											0.00	0	0.00				
JPM US Tress Notes Fnd 675		0	0.00											0.00	0	0.00				
JPM US Tress Notes Fnd 3921		0	0.00											0.00	0	0.00				
Total Fixed Income		500,000	512,742.97		0	0.00	0.00	0		500,000	495,202.50	512,742.97	(17,540.47)	0	0.00	0	0.00	0.00		
Cash and Money Funds			0.00											0.00	0	0.00				
Cash and Money Funds			0.00																	
Cash and Money Funds			0.00											0.00	0	0.00				
Alliance Gov't Re			0.00											0.00	0	0.00				
CASH - Fiduciary			0.00											0.00	0	0.00				
CASH - Munn Barnhard & Assoc			0.00											0.00	0	0.00				
Total Cash		0.00	0.00		0	0.00	0.00			0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00		
Grand Total		707,746	7,283,644.50		29,259	0.00	1,282,449.45		0	586,105	4,645,221.48	3,665,445.36	979,776.12	150,900	4,900,648.59	150,900	4,900,648.59	6,930,343.85		

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RANDOLPH FOUNDATION (New)															
HARDING LOEVENER ACCOUNT															
December 31 2003															
		BEGINNING			PURCHASES			SHARE		SALES				ENDING	
DESCRIPTION	DATE	SHARES	COST		DATE	SHARES	COST	ADJUST	DATE	SHARES	PROCEEDS	COST	GAIN/(LOSS)	SHARES	COST
Equities															*
3M Co	01/19/05	2,000 00	164,700 00											0 00	0 00
3M Co	03/30/05	770 00	65,644 58											0 00	2,000 00
3M Co	07/10/06	870 00	70,080 33											0 00	65,644 58
3M Co	01/24/05	600 00	49,410 00											0 00	870 00
3M Co	03/30/05	240 00	20,460 65											0 00	70,080 33
3M Co	07/05/06	270 00	21,749 07											0 00	49,410 00
3M Co	08/29/06	2,450 00	175,664 76											0 00	240 00
		0 00	0 00											0 00	20,460 65
Encana Corp	11/02/01	2,548 00	49,558 60											0 00	2,548 00
Encana Corp	11/05/01	3,200 00	62,304 00											0 00	49,558 60
Encana Corp	01/07/04	2,700 00	55,911 87											0 00	3,200 00
Encana Corp		1,200 00	57,888 00											0 00	62,304 00
Encana Corp		0 00	0 00											0 00	55,911 87
Encana Corp		0 00	0 00											0 00	1,200 00
Abbott Laboratories	04/30/03	2,300 00	86,009 32											0 00	57,888 00
Abbott Laboratories	09/17/03	1,500 00	60,862 74											0 00	2,300 00
Abbott Laboratories		2,200 00	93,746 40											0 00	60,862 74
Abbott Laboratories	01/07/04	1,100 00	47,906 91											0 00	2,200 00
Abbott Laboratories	02/08/06	730 00	31,106 76											0 00	93,746 40
Abbott Laboratories		0 00	0 00											0 00	1,100 00
Abbott Laboratories		0 00	0 00											0 00	47,906 91
Air Products & Chemicals	06/26/03	2,400 00	99,676 56											0 00	31,106 76
Air Products & Chemicals	01/07/04	700 00	36,844 01											0 00	99,676 56
Air Products & Chemicals	10/24/06	800 00	54,916 00											0 00	700 00
Air Products & Chemicals		0 00	0 00											0 00	36,844 01
Alcon	02/24/06	1,770 00	200,272 31											0 00	54,916 00
Alcon	02/24/06	540 00	61,100 03											0 00	200,272 31
Alcon		0 00	0 00											0 00	61,100 03
America Movil SA	03/21/05	4,100 00	73,089 33											0 00	0 00
America Movil SA	07/05/06	930 00	32,095 70											0 00	73,089 33
America Movil SA	03/21/05	1,250 00	22,283 33											0 00	32,095 70
America Movil SA	07/05/06	280 00	9,663 22											0 00	22,283 33
America Movil SA		0 00	0 00											0 00	9,663 22
America Movil SA		0 00	0 00											0 00	280 00
American Int'l Grp Com	09/22/98	462 00	19,935 47											0 00	88,519 85
American Int'l Grp Com	05/31/02	1,200 00	80,557 44											0 00	19,935 47
American Int'l Grp Com	10/31/02	600 00	38,937 92											0 00	462 00
American Int'l Grp Com	04/28/03	1,760 00	100,232 00											0 00	80,557 44
American Int'l Grp Com	04/30/05	2,300 00	118,220 00											0 00	38,937 92
American Int'l Grp Com	01/07/04	1,200 00	81,719 04											0 00	100,232 00
American Int'l Grp Com	04/30/05	750 00	38,550 00											0 00	81,719 04
American Int'l Grp Com	10/19/06	750 00	49,890 00											0 00	38,550 00
American Int'l Grp Com		0 00	0 00											0 00	49,890 00
Analog Devices	06/27/03	3,850 00	134,042 75											0 00	0 00
Analog Devices	05/14/04	850 00	39,397 50											0 00	134,042 75
Analog Devices	02/24/06	3,000 00	115,531 50											0 00	39,397 50
Analog Devices	01/07/04	1,200 00	58,030 68											0 00	115,531 50
Analog Devices	05/14/04	200 00	9,270 00											0 00	58,030 68
Analog Devices	02/24/06	950 00	36,584 98											0 00	9,270 00
Analog Devices		0 00	0 00											0 00	36,584 98
Automatic Data Processing Inc	03/30/05	2,600 00	118,317 42	4/5/2007		(12,066 58)								0 00	0 00
Automatic Data Processing Inc	07/10/06	1,300 00	58,830 59			(6,033 29)								0 00	118,317 42
Automatic Data Processing Inc	03/30/05	800 00	36,405 36			(3,712 80)								0 00	58,830 59
Automatic Data Processing Inc		0 00	0 00											0 00	36,405 36

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RANDOLPH FOUNDATION (New)																
HARDING LOEVNER ACCOUNT																
December 31, 2003																
		BEGINNING			PURCHASES			SHARE		SALES					ENDING	
DESCRIPTION	DATE	SHARES	COST		DATE	SHARES	COST	ADJUST	DATE	SHARES	PROCEEDS	COST	GAIN/(LOSS)	SHARES	COST	
Automatic Data Processing Inc	07/05/06	390 00	17,649 18			(1,809 99)							0 00	390 00	15,839 19	
		0 00	0 00										0 00	0 00	0 00	
Bankinter SA	05/07/04	2,600 00	98,706 81										0 00	2,600 00	98,706 81	
Bankinter SA	05/07/04	800 00	30,371 33										0 00	800 00	30,371 33	
Bankinter SA		0 00	0 00					13,600 00					0 00	13,600 00	0 00	
Bankinter SA		0 00	0 00						08/13/07	17,000 00	287,960 71	129,078 00	158,882 71	(17,000 00)	(129,078 00)	
Broadbridge Financial		0 00	0 00	04/05/07	1,272	23,622 66			04/09/07	1,272 00	24,734 93	0 00	24,734 93	1,272 00	23,622 66	
Broadbridge Financial		0 00	0 00										0 00	(1,272 00)	0 00	
Caterpillar Inc	11/20/02	2,690 00	59,560 37										0 00	2,690 00	59,560 37	
Caterpillar Inc	01/27/03	3,000 00	66,510 00										0 00	3,000 00	66,510 00	
Caterpillar Inc	01/07/04	1,730 00	71,419 59										0 00	1,730 00	71,419 59	
		0 00	0 00										0 00	0 00	0 00	
China Merchant Hldg	12/22/04	121,000 00	215,705 87						12/12/07	50,000 00	329,814 60	89,134 66	240,679 94	71,000 00	126,571 21	
China Merchant Hldg	07/05/06	1,918 00	5,139 17										0 00	1,918 00	5,139 17	
China Merchant Hldg	12/22/04	37,000 00	65,959 64										0 00	37,000 00	65,959 64	
China Merchant Hldg	07/05/06	586 00	1,570 59										0 00	586 00	1,570 59	
		0 00	0 00										0 00	0 00	0 00	
China Mobile Hong Kong	04/04/06	9,000 00	248,133 60										0 00	(2,750 00)	(75,818 40)	
China Mobile Hong Kong	04/04/06	2,750 00	75,818 60										0 00	2,750 00	75,818 60	
		0 00	0 00										0 00	0 00	0 00	
		0 00	0 00										0 00	0 00	0 00	
Cisco Systems		14,200 00	254,537 84										0 00	14,200 00	254,537 84	
Cisco Systems	02/24/06	2,700 00	53,786 16										0 00	2,700 00	53,786 16	
Cisco Systems	11/14/05	4,300 00	77,078 36										0 00	4,300 00	77,078 36	
Cisco Systems	02/24/06	850 00	16,932 68										0 00	850 00	16,932 68	
Cisco Systems		0 00	0 00	12/11/07	5,600	155,001 28							0 00	5,600 00	155,001 28	
		0 00	0 00										0 00	0 00	0 00	
Coca Cola Co	06/20/03	2,100 00	101,120 88										0 00	2,100 00	101,120 88	
Coca Cola Co	09/17/03	1,500 00	65,884 80										0 00	1,500 00	65,884 80	
Coca Cola Co	01/07/04	1,100 00	54,941 04										0 00	1,100 00	54,941 04	
Coca Cola Co		1,300 00	58,508 97										0 00	1,300 00	58,508 97	
		0 00	0 00										0 00	0 00	0 00	
Cochlear Limited				07/25/07	5,500	316,918 59							0 00	5,500 00	316,918 59	
				0 00	0 00								0 00	0 00	0 00	
Colgate Palmolive	04/12/02	1,700 00	99,230 82										0 00	1,700 00	99,230 82	
Colgate Palmolive	10/31/02	600 00	32,778 17										0 00	600 00	32,778 17	
Colgate Palmolive	01/13/05	3,000 00	151,959 60										0 00	3,000 00	151,959 60	
Colgate Palmolive	01/07/04	650 00	32,905 02										0 00	650 00	32,905 02	
Colgate Palmolive	01/13/05	900 00	45,587 88										0 00	900 00	45,587 88	
Colgate Palmolive		0 00	0 00						06/11/07	2,750 00	183,709 56	154,802 93	28,906 63	(2,750 00)	(154,802 93)	
		0 00	0 00										0 00	0 00	0 00	
Dassault Systems SA	07/12/02	1,100 00	41,387 99										0 00	1,100 00	41,387 99	
Dassault Systems SA	10/31/02	900 00	19,491 20										0 00	900 00	19,491 20	
Dassault Systems SA	09/05/03	2,000 00	73,260 73										0 00	2,000 00	73,260 73	
Dassault Systems SA	01/08/04	1,200 00	58,151 31										0 00	1,200 00	58,151 31	
Dassault Systems SA		0 00	0 00	04/23/07	1,300	71,828 48							0 00	1,300 00	71,828 48	
		0 00	0 00										0 00	0 00	0 00	
Ebay Inc	09/27/06	7,200 00	195,480 00										0 00	7,200 00	195,480 00	
Ebay Inc		0 00	0 00	02/15/07	2,480	83,378 84							0 00	2,480 00	83,378 84	
Electronic Arts		0 00	0 00	02/05/07	3,400	170,939 08							0 00	3,400 00	170,939 08	
Electronic Arts		0 00	0 00	06/11/14	4,000	195,565 60							0 00	4,000 00	195,565 60	

RANDOLPH FOUNDATION (New)																	
HARDING LOEVNER ACCOUNT																	
December 31 2003																	
DESCRIPTION	BEGINNING				PURCHASES			SHARE			SALES				ENDING		
	DATE	SHARES	COST		DATE	SHARES	COST	ADJUST		DATE	SHARES	PROCEEDS	COST	GAIN/(LOSS)	SHARES	COST	
		0 00												0 00	0 00	0 00	
		0 00	0 00											0 00	0 00	0 00	
Fanuc Ltd	04/04/06	2,500 00	248,668 74							12/28/07	1,300 00	119,386 71	129,307 74	(9,921 03)	1,200 00	119,361 00	
Fanuc Ltd	04/04/06	800 00	79,573 99											0 00	800 00	79,573 99	
		0 00	0 00											0 00	0 00	0 00	
Emerson Electric Inc	11/20/02	3,000 00	78,085 65											0 00	3,000 00	78,085 65	
Emerson Electric Inc	04/30/03	2,200 00	56,137 62											0 00	2,200 00	56,137 62	
Emerson Electric Inc	08/28/03	2,400 00	65,448 00											0 00	2,400 00	65,448 00	
Emerson Electric Inc	02/08/06	2,000 00	78,051 10											0 00	2,000 00	78,051 10	
Emerson Electric Inc	01/07/04	2,400 00	78,902 04											0 00	2,400 00	78,902 04	
Emerson Electric Inc	02/08/06	520 00	20,293 29											0 00	520 00	20,293 29	
Emerson Electric Inc		0 00	0 00											0 00	0 00	0 00	
Emerson Electric Inc		0 00	0 00											0 00	0 00	0 00	
Erste Bank Der Oester	05/07/04	2,540 00	95,251 07											0 00	2,540 00	95,251 07	
Erste Bank Der Oester	05/07/04	740 00	27,750 31											0 00	740 00	27,750 31	
Erste Bank Der Oester		0 00	0 00	08/13/07	890	65,887 33								0 00	890 00	65,887 33	
Erste Bank Der Oester		0 00	0 00											0 00	0 00	0 00	
Exxon Mobil	10/10/95	1,500 00	27,491 25											12/11/07	1,330 00	119,486 97	
Exxon Mobil	10/31/02	1,300 00	45,295 26												0 00	1,300 00	45,295 26
Exxon Mobil	07/10/06	3,850 00	238,421 65												0 00	3,850 00	238,421 65
Exxon Mobil	01/07/04	900 00	36,755 01												0 00	900 00	36,755 01
Exxon Mobil	07/05/06	1,130 00	69,978 30												0 00	1,130 00	69,978 30
		0 00	0 00												0 00	0 00	0 00
Fortress Investment Group		0 00	0 00	08/13/07	11,400	233,842 50									0 00	11,400 00	233,842 50
		0 00	0 00												0 00	0 00	0 00
Genentech Inc	09/21/06	2,280 00	179,300 57												0 00	2,280 00	179,300 57
		0 00	0 00												0 00	0 00	0 00
General Electric	12/27/04	4,460 00	165,689 00												0 00	4,460 00	165,689 00
General Electric	12/27/04	1,350 00	50,152 50												0 00	1,350 00	50,152 50
General Electric	08/14/06	4,000 00	131,760 00												0 00	4,000 00	131,760 00
General Electric		0 00	0 00	07/24/07	4,200	171,923 64									0 00	4,200 00	171,923 64
		0 00	0 00												0 00	0 00	0 00
Gmarket Inc		0 00	0 00	09/26/07	9,900	229,427 55									0 00	9,900 00	229,427 55
		0 00	0 00												0 00	0 00	0 00
Hirose Electric Co	06/12/03	1,300 00	106,810 91												0 00	1,300 00	106,810 91
Hirose Electric Co	01/08/04	400 00	48,258 46												0 00	400 00	48,258 46
Hirose Electric Co														06/12/07	1,700 00	209,778 95	
														155,069 37	54,709 58	(1,700 00)	
														0 00	0 00	0 00	
		0 00	0 00												0 00	0 00	0 00
Japan Synthetic Rubber	01/19/04	5,200 00	114,467 58												0 00	5,200 00	114,467 58
Japan Synthetic Rubber	05/11/04	2,500 00	53,867 06												0 00	2,500 00	53,867 06
Japan Synthetic Rubber	09/13/04	4,300 00	74,297 82												0 00	4,300 00	74,297 82
Japan Synthetic Rubber	01/19/04	1,600 00	35,220 79												0 00	1,600 00	35,220 79
Japan Synthetic Rubber	05/11/04	700 00	15,082 77												0 00	700 00	15,082 77
Japan Synthetic Rubber	09/13/04	1,300 00	22,462 13												0 00	1,300 00	22,462 13
		0 00	0 00												0 00	0 00	0 00
		0 00	0 00												0 00	0 00	0 00
		0 00	0 00												0 00	0 00	0 00
Keyence Corp	03/07/03	550 00	77,361 25												0 00	550 00	77,361 25
Keyence Corp	05/15/03	660 00	100,836 86												0 00	660 00	100,836 86
Keyence Corp	01/08/04	440 00	87,135 00												0 00	440 00	87,135 00
Keyence Corp		0 00	0 00	04/23/07	800	179,239 88									0 00	800 00	179,239 88
		0 00	0 00												0 00	0 00	0 00
Kookman Bk	11/12/03	1,550 00	59,152 65												0 00	1,550 00	59,152 65
Kookman Bk	01/07/04	470 00	18,538 16												0 00	470 00	18,538 16
Kookman Bk		0 00	0 00											09/26/07	2,020 00	163,134 72	
														77,691 00	85,443 72	(2,020 00)	
																(77,691 00)	

RANDOLPH FOUNDATION (New)																	
December 31 2003																ENDING	
BEGINNING				PURCHASES				SHARE		SALES							
DESCRIPTION	DATE	SHARES	COST	DATE	SHARES	COST	TRANSFERS	ADJUST	DATE	SHARES	PROCEEDS	COST	GAIN/(LOSS)	SHARES	COST		
L'Air Liquide		0 00	0 00											0 00	0 00	0 00	0 00
L'Air Liquide		610 00	68,719 92											0 00	610 00	68,719 92	
L'Air Liquide	10/31/02	220 00	25,919 79											0 00	220 00	25,919 79	
L'Air Liquide	03/22/05	176 00	30,142 50											0 00	176 00	30,142 50	
L'Air Liquide	01/08/04	242 00	35,473 87											0 00	242 00	35,473 87	
L'Air Liquide	03/22/05	66 00	11,303 43					1,314 00						0 00	66 00	11,303 43	
L'Air Liquide		0 00	0 00											0 00	1,314 00	0 00	
L'Air Liquide		0 00	0 00											0 00	0 00	0 00	
Li & Fung Ltd	01/24/05	143,000 00	209,491 09											0 00	143,000 00	209,491 09	
Li & Fung Ltd	01/24/05	44,000 00	64,458 80											0 00	44,000 00	64,458 80	
Li & Fung Ltd		0 00	0 00						02/05/07	54,000 00	173,721 95	79,108 52	94,613 43	(54,000 00)	(79,108 52)		
L'Oreal		0 00	0 00											0 00	0 00	0 00	
L'Oreal	04/19/02	2,000 00	153,920 60											0 00	2,000 00	153,920 60	
L'Oreal	10/31/02	500 00	37,219 71											0 00	500 00	37,219 71	
L'Oreal	03/22/05	500 00	40,167 93											0 00	500 00	40,167 93	
L'Oreal	01/08/04	800 00	66,203 43											0 00	800 00	66,203 43	
L'Oreal	03/22/05	100 00	8,033 59											0 00	100 00	8,033 59	
L'Oreal		0 00	0 00											0 00	0 00	0 00	
Louis Vuitton Moet Hennessy	12/28/04	1,580 00	118,846 62											0 00	1,580 00	118,846 62	
Louis Vuitton Moet Hennessy	12/28/04	480 00	36,105 30											0 00	480 00	36,105 30	
Louis Vuitton Moet Hennessy		0 00	0 00											0 00	0 00	0 00	
Medco Health Solutions	08/22/03	458 00	8,089 06											0 00	458 00	8,089 06	
Medco Health Solutions	11/19/03	2,600 00	94,640 00											0 00	2,600 00	94,640 00	
Medco Health Solutions	08/15/05	2,360 00	117,038 77											0 00	2,360 00	117,038 77	
Medco Health Solutions	01/07/04	950 00	31,971 02											0 00	950 00	31,971 02	
Medco Health Solutions	08/15/05	700 00	34,714 89											0 00	700 00	34,714 89	
Medco Health Solutions		0 00	0 00						07/24/07	2,020 00	165,095 50	64,945 86	100,149 64	(2,020 00)	(64,945 86)		
Medtronic		0 00	0 00											0 00	0 00	0 00	
Medtronic	08/19/05	3,300 00	181,957 38											0 00	3,300 00	181,957 38	
Medtronic	11/14/05	1,000 00	55,487 30											0 00	1,000 00	55,487 30	
Medtronic	08/19/05	1,000 00	55,138 60											0 00	1,000 00	55,138 60	
Medtronic	11/14/05	300 00	16,646 19											0 00	300 00	16,646 19	
Medtronic	08/17/06	1,800 00	77,832 00											0 00	1,800 00	77,832 00	
Medtronic	09/21/06	1,630 00	76,862 98											0 00	1,630 00	76,862 98	
Medtronic		0 00	0 00											0 00	0 00	0 00	
Monex Beans		0 00	0 00	02/05/07	190	175,771 29								0 00	190 00	175,771 29	
Monex Beans				12/12/07	165	125,714 61								0 00	165 00	125,714 61	
Nestle SA		0 00	0 00											0 00	0 00	0 00	
Nestle SA	10/18/95	1,600 00	41,700 00											0 00	1,600 00	41,700 00	
Nestle SA	10/31/02	500 00	26,225 00											0 00	500 00	26,225 00	
Nestle SA		830 00	213,015 81											0 00	830 00	213,015 81	
Nestle SA	05/07/04	250 00	64,161 00											0 00	250 00	64,161 00	
Nestle SA	01/07/04	650 00	42,009 50						02/05/07	1,500 00	137,800 76	39,093 75	98,707 01	(1,500 00)	(39,093 75)		
Nestle SA		0 00	0 00											0 00	0 00	0 00	
Nestle SA		0 00	0 00											0 00	0 00	0 00	
Nomura Holdings Inc	10/31/02	3,000 00	34,024 63											0 00	3,000 00	34,024 63	
Nomura Holdings Inc	01/28/03	4,000 00	50,357 46											0 00	4,000 00	50,357 46	
Nomura Holdings Inc	01/08/04	2,000 00	34,510 61											0 00	2,000 00	34,510 61	
Nomura Holdings Inc		3,100 00	57,082 66											0 00	3,100 00	57,082 66	
Nomura Holdings Inc		0 00	0 00	03/16/07	9,000	193,584 64								0 00	9,000 00	193,584 64	
Nomura Holdings Inc		0 00	0 00											0 00	0 00	0 00	
Novartis AG Basel	07/02/03	1,700 00	69,042 93											0 00	1,700 00	69,042 93	
Novartis AG Basel	09/17/03	1,400 00	55,159 63											0 00	1,400 00	55,159 63	
Novartis AG Basel	01/08/04	900 00	42,042 85											0 00	900 00	42,042 85	
Novartis AG Basel	10/25/06	1,000 00	60,480 91											0 00	1,000 00	60,480 91	

Statement of Investment Holdings															
Description		Beginning		Purchases			Share		Sales			Ending			
Date	Shares	Cost	Date	Shares	Cost	Transfers	Adjust	Date	Shares	Proceeds	Cost	Gain/(Loss)	Shares	Cost	
	0 00	0 00										0 00	0 00	0 00	
OAO Gazprom			12/17/07	8,200	464,530 00							0 00	8,200 00	464,530 00	
Orascom Telecom	2,070 00	78,298 78										0 00	0 00	0 00	
Orascom Telecom	04/19/05	630 00	23,830 06									0 00	2,070 00	78,298 78	
Orascom Telecom		0 00	0 00									0 00	630 00	23,830 06	
Olam International Ltd		0 00	0 00	08/10/07	115,000	220,191 65			07/24/07	2,700 00	186,165 00	102,128 84	84,036 16	(2,700 00)	(102,128 84)
Pearson Ord 25P	11/25/98	4,691 00	80,000 54									0 00	4,691 00	80,000 54	
Pearson PLC	10/18/01	2,300 00	25,395 51									0 00	2,300 00	25,395 51	
Pearson PLC	10/22/02	4,700 00	49,367 53									0 00	4,700 00	49,367 53	
Pearson PLC	12/19/02	2,500 00	25,306 25									0 00	2,500 00	25,306 25	
Pearson PLC	01/08/04	4,300 00	49,782 66									0 00	4,300 00	49,782 66	
	0 00	0 00										0 00	0 00	0 00	
	0 00	0 00										0 00	0 00	0 00	
Praxair Inc	10/29/03	3,200 00	104,420 00									0 00	3,200 00	104,420 00	
Praxair Inc	01/07/04	1,000 00	37,965 00									0 00	1,000 00	37,965 00	
	0 00	0 00										0 00	0 00	0 00	
Qualcomm Inc	09/04/03	5,600 00	115,425 80									0 00	5,600 00	115,425 80	
Qualcomm Inc	01/07/04	1,700 00	47,478 70									0 00	1,700 00	47,478 70	
	0 00	0 00										0 00	0 00	0 00	
Quiagen NV	10/29/03	6,300 00	75,295 94									0 00	6,300 00	75,295 94	
Quiagen NV	11/05/03	2,700 00	31,116 52									0 00	2,700 00	31,116 52	
Quiagen NV	09/09/04	3,200 00	27,963 30									0 00	3,200 00	27,963 30	
Quiagen NV	08/12/05	7,860 00	102,731 43									0 00	7,860 00	102,731 43	
Quiagen NV	01/08/04	2,800 00	35,164 06									0 00	2,800 00	35,164 06	
Quiagen NV	09/09/04	900 00	7,845 06									0 00	900 00	7,845 06	
Quiagen NV	08/12/05	2,400 00	31,368 37									0 00	2,400 00	31,368 37	
	0 00	0 00										0 00	0 00	0 00	
Rio Tinto	02/28/97	5,160 00	66,557 84						10/16/07	2,280 00	202,905 97	29,409 28	173,496 69	2,880 00	37,148 56
Rio Tinto									11/21/07	1,950 00	210,883 23	25,152 67	185,730 56	(1,950 00)	(25,152 67)
Rio Tinto									11/23/07	2,240 00	233,416 67	36,351 97	197,064 70	(2,240 00)	(36,351 97)
Rio Tinto	10/31/02	2,300 00	42,762 58									0 00	2,300 00	42,762 58	
Rio Tinto	01/08/04	3,100 00	86,371 44									0 00	3,100 00	86,371 44	
Rio Tinto		0 00	0 00									0 00	0 00	0 00	
	0 00	0 00										0 00	0 00	0 00	
Roche Holdings	04/20/05	900 00	103,360 74									0 00	900 00	103,360 74	
Roche Holdings	04/20/05	300 00	34,453 58									0 00	300 00	34,453 58	
	0 00	0 00										0 00	0 00	0 00	
	0 00	0 00										0 00	0 00	0 00	
Samsung Electronics	06/12/03	240 00	34,557 89									0 00	240 00	34,557 89	
Samsung Electronics	11/12/03	350 00	70,875 00									0 00	350 00	70,875 00	
Samsung Electronics	01/07/04	175 00	34,655 25									0 00	175 00	34,655 25	
Samsung Electronics		(180 00)	(25,918 42)									0 00	(180 00)	(25,918 42)	
Samsung Electronics		0 00	0 00						08/09/07	585 00	192,747 02	114,170 00	78,577 02	(585 00)	(114,170 00)
	0 00	0 00										0 00	0 00	0 00	
	0 00	0 00										0 00	0 00	0 00	
Sasol Ltd	05/06/02	2,000 00	22,923 56									0 00	2,000 00	22,923 56	
Sasol Ltd	06/19/02	3,800 00	41,429 68									0 00	3,800 00	41,429 68	
Sasol Ltd	10/28/02	1,200 00	12,704 92									0 00	1,200 00	12,704 92	
Sasol Ltd	01/08/04	2,100 00	30,993 20									0 00	2,100 00	30,993 20	
	0 00	0 00										0 00	0 00	0 00	
Schlumberg LTD	12/18/02	4,540 00	101,373 66									0 00	4,540 00	101,373 66	

RANDOLPH FOUNDATION (New)																		
HARDING LOEVNER ACCOUNT																		
December 31, 2003																		
BEGINNING															ENDING			
DESCRIPTION	DATE	SHARES	COST	DATE	SHARES	COST	TRANSFERS	SHARE ADJUST	DATE	SHARES	PROCEEDS	COST	GAIN/(LOSS)		SHARES	COST		
Schlumberger LTD	12/20/04	3,000 00	97,735 95												0 00	3,000 00	97,735 95	
Schlumberger LTD	1/7/04	1400	37,597 00												0 00	1,400 00	37,597 00	
Schlumberger LTD	12/20/04	900	29,320 79												0 00	900 00	29,320 79	
Schlumberger LTD		0 00	0 00												(1,260 00)	(28,134 54)		
Schlumberger LTD		0	0 00												0 00	0 00	0 00	
Schlumberger LTD		0	0 00												0 00	0 00	0 00	
Slm Darby Berhad		0	0 00	10/18/07	70,600	240,808 42		16,271 00							0 00	86,871 00	240,808 42	
Standard Chartered Plc	09/26/03	7,200 00	103,340 07												0 00	7,200 00	103,340 07	
Standard Chartered Plc	01/24/05	4,900 00	87,448 93												0 00	4,900 00	87,448 93	
Standard Chartered Plc	01/08/04	2,200 00	37,378 23												0 00	2,200 00	37,378 23	
Standard Chartered Plc	01/24/05	1,500 00	26,770 06												0 00	1,500 00	26,770 06	
Standard Chartered Plc		0 00	0 00												0 00	0 00	0 00	
Standard Chartered Plc		0 00	0 00												0 00	0 00	0 00	
Sumitomo Realty & Dev	09/16/05	5,000 00	70,860 14												0 00	5,000 00	70,860 14	
Sumitomo Realty & Dev	09/30/05	7,000 00	101,802 52												0 00	7,000 00	101,802 52	
Sumitomo Realty & Dev	09/16/05	5,000 00	70,860 15												0 00	5,000 00	70,860 15	
Sumitomo Realty & Dev	09/30/05	2,000 00	29,086 43												0 00	2,000 00	29,086 43	
Sumitomo Realty & Dev		0 00	0 00												0 00	(9,000 00)	(99,946 57)	
Sumitomo Realty & Dev		0 00	0 00												0 00	0 00	0 00	
Swiss Reinsurance	07/29/04	500 00	28,433 84												0 00	500 00	28,433 84	
Swiss Reinsurance	01/24/05	1,500 00	105,263 77												0 00	1,500 00	105,263 77	
Swiss Reinsurance	07/29/04	100 00	5,686 77												0 00	100 00	5,686 77	
Swiss Reinsurance	01/24/05	500 00	35,087 92												0 00	500 00	35,087 92	
Synthes Inc	11/14/05	1,200 00	130,238 55												0 00	1,200 00	130,238 55	
Synthes Inc	11/14/05	370 00	40,156 88												0 00	370 00	40,156 88	
Synthes Inc		0 00	0 00												0 00	0 00	0 00	
Synthes Inc		0 00	0 00												0 00	0 00	0 00	
Telekomunikasi		0 00	0 00	04/23/07	7,300	339,021 49									0 00	7,300 00	339,021 49	
TJX Cos Inc	06/21/02	950 00	17,919 50												0 00	1,100 00	22,650 51	
TJX Cos Inc	10/31/02	1,100 00	22,650 51												0 00	2,400 00	47,741 52	
TJX Cos Inc	07/30/03	2,400 00	47,741 52												0 00	2,200 00	47,869 80	
TJX Cos Inc	01/07/04	2,200 00	47,869 80												0 00	0 00	0 00	
TJX Cos Inc		0 00	0 00												0 00	0 00	0 00	
TJX Cos Inc		0 00	0 00												0 00	0 00	0 00	
Viacom Inc		2,300 00	86,360 17												12/11/07	2,300 00	96,739 73	
Viacom Inc	08/28/03	450 00	48,745 41												12/11/07	530 00	22,292 20	
Viacom Inc	02/08/06	1,480 00	61,691 88													52,080 11	(29,787 91)	(80 00)
Viacom Inc	01/07/04	1,290 00	63,176 98													0 00	1,480 00	61,691 88
Viacom Inc	08/21/06	7,500 00	281,314 50													0 00	1,290 00	63,176 98
Viacom Inc		0 00	0 00												0 00	7,500 00	281,314 50	
Viacom Inc		0 00	0 00												0 00	0 00	0 00	
Walgreen Co	10/27/06	3,850 00	166,399 70													0 00	3,850 00	166,399 70
Walgreen Co		0 00	0 00	02/15/07	2,700	124,351 47										0 00	2,700 00	124,351 47
Walgreen Co		0 00	0 00	06/11/07	4,400	195,348 12										0 00	4,400 00	195,348 12
Wells Fargo & Co	09/10/04	3,600 00	107,586 00													0 00	3,600 00	107,586 00
Wells Fargo & Co	05/03/06	3,000 00	100,791 60													0 00	3,000 00	100,791 60

Randolph Foundation (New)																
Harding Loewner Account																
December 31, 2003																
DESCRIPTION	DATE	BEGINNING SHARES	BEGINNING COST	DATE	PURCHASES SHARES	PURCHASES COST	TRANSFERS	SHARE ADJUST	DATE	SALES SHARES	SALES PROCEEDS	COST	GAIN/(LOSS)	ENDING SHARES	ENDING COST	
Wells Fargo & Co	09/10/04	1,600.00	35,862.00											0.00	1,600.00	35,862.00
Wells Fargo & Co	05/03/06	400.00	26,877.76											0.00	400.00	26,877.76
		0.00	0.00											0.00	0.00	0.00
		0.00	0.00											0.00	0.00	0.00
Yokogawa Electric Corp	02/27/06	10,400.00	197,309.16											0.00	10,400.00	197,309.16
	03/02/06	3,200.00	60,710.51											0.00	3,200.00	60,710.51
		0.00	0.00											0.00	0.00	0.00
		0.00	0.00											0.00	0.00	0.00
		0.00	0.00											0.00	0.00	0.00
		0.00	0.00											0.00	0.00	0.00
		0.00	0.00											0.00	0.00	0.00
		0.00	0.00											0.00	0.00	0.00
Total Equities		758,952.00	14,275,591.30		269,997	4,041,794.31	0.00	31,185.00		180,917.00	4,573,131.98	2,065,420.02	2,507,711.96	879,217.00	16,251,965.59	
Fixed Income																
Comcast Corp 7.125%	10/07/02	300,000.00	288,750.00											0.00	0.00	0.00
Comcast Corp 7.125%	01/07/04	75,000.00	86,650.53											0.00	0.00	0.00
Cummins Engine Inc 6.75%	04/25/01	400,000.00	366,488.00											0.00	400,000.00	366,488.00
United Kingdom Treas 3.7/08 5%	05/04/06	350,000.00	648,034.74											0.00	350,000.00	648,034.74
United Kingdom Treas 3.7/08 5%	05/04/06	100,000.00	185,152.78											0.00	100,000.00	185,152.78
JP Morgan & Co Senes MTNA 02/15/1	10/15/99	100,000.00	87,150.00											0.00	100,000.00	87,150.00
Mexico- United Mexican Sts 1/2/03	10/22/04	55,000.00	479,070.48											0.00	55,000.00	479,070.48
Mexico- United Mexican Sts 1/2/03	10/22/04	15,000.00	130,655.59											0.00	15,000.00	130,655.59
Singapore Govt 9/3/01 3.75%	02/16/06	1,100,000.00	702,597.84											0.00	1,100,000.00	702,597.84
Singapore Govt 9/3/01 3.75%	02/16/06	350,000.00	223,553.86											0.00	350,000.00	223,553.86
Singapore Govt 9/3/01 3.75%									06/05/07	1,450,000.00	1,013,532.49	926,151.70	87,380.79	(1,450,000.00)	(926,151.70)	
US Treasury Bonds 3.625% 4/15/28	04/08/98	250,000.00	245,506.55											0.00	250,000.00	245,506.55
US Treasury Bonds 3.625% 4/15/28	06/02/98	75,000.00	75,235.21											0.00	75,000.00	75,235.21
US Treasury Bonds 3.625%	12/01/99	125,000.00	120,700.51											0.00	125,000.00	120,700.51
US Treasury Bonds 3.625%	01/07/04	150,000.00	213,690.13											0.00	150,000.00	213,690.13

RANDOLPH FOUNDATION (New)																	
HARDING LOEVNER ACCOUNT																	
December 31 2003																	
		BEGINNING			PURCHASES			SHARE		SALES				ENDING			
DESCRIPTION	DATE	SHARES	COST		DATE	SHARES	COST	ADJUST	DATE	SHARES	PROCEEDS	COST	GAIN/(LOSS)	SHARES	COST		
US Treasury Notes 2 625% 5/15/08	05/20/03	500,000.00	505,781.25											0.00	0.00	0.00	
US Treasury Notes 2 625% 5/15/08	01/07/04	150,000.00	147,937.50											0.00	0.00	0.00	
US Treasury Notes 2 625% 5/15/08	03/24/04	100,000.00	100,781.25											0.00	0.00	0.00	
US Treasury Notes 5 0% 2/15/11	06/06/01	250,000.00	242,929.70											0.00	250,000.00	242,929.70	
US Treasury Notes 5 0% 2/15/11	03/30/05	100,000.00	103,250.00											0.00	100,000.00	103,250.00	
US Treasury Notes 5 0% 2/15/12	01/07/04	120,000.00	129,078.30											0.00	120,000.00	129,078.30	
US Treasury Notes 4 25% 8/15/15	08/29/05	713,000.00	718,793.13											0.00	713,000.00	718,793.13	
US Treasury Notes 4 25% 8/15/15	08/29/05	217,000.00	218,763.13											0.00	217,000.00	218,763.13	
USTreasury Notes 5 625-4 5/15/08	05/27/98	50,000.00	50,410.96											0.00	50,000.00	50,410.96	
USTreasury Notes 5 625-4 5/15/08	08/05/98	100,000.00	101,398.44											0.00	100,000.00	101,398.44	
US Treasury Notes 5 625 5/15/08	03/12/01	100,000.00	104,125.00											0.00	100,000.00	104,125.00	
US Treasury Notes 5 625 5/15/08	03/30/05	100,000.00	104,531.25											0.00	100,000.00	104,531.25	
US Treasury Notes 5 625 5/15/08	01/07/04	110,000.00	121,962.50											0.00	110,000.00	121,962.50	
US Treasury Notes 4 625 11/15/16		1,000,000.00	1,012,968.75											0.00	1,000,000.00	1,012,968.75	
Total Mutual Fund & Fixed Income		7,055,000.00	7,515,947.38		0	0.00	0.00	0.00		1,450,000.00	1,013,532.49	926,151.70	87,380.79	5,605,000.00	6,589,795.68		
Cash and Money Funds																	
US Dollar (all currencies)		0.00												0.00	0.00	0	
US Dollar		0.00	0.00											0.00	0.00	0.00	
US Dollar		0.00	0.00											0.00	0.00	0.00	
Total Cash & Money Funds		0.00	0.00		0.00	0.00		0.00	#	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total Portfolio		7,813,952.00	21,791,538.68		269,997	4,041,794.31		0.00	31,185.00		1,630,917.00	5,586,664.47	2,991,571.72	2,595,092.75	6,484,217.00	22,841,761.27	

STMT #20

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ►

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. You must file original and one copy.

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization THE RANDOLPH FOUNDATION	Employer identification number 47-0892971
	Number, street, and room or suite no. If a P.O. box, see instructions. 255 EAST 49TH STREET, NO. 23D	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10017	

Check type of return to be filed (File a separate application for each return):

- | | | | | | |
|--------------------------------------|---|---|--------------------------------------|------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 5227 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-BL | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 6069 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ► **The Foundation**

Telephone No. ► **(212) 752-7148** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ►

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **November 15, 2008**
- 5 For calendar year **2007**, or other tax year beginning , and ending
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension **AN ADDITIONAL EXTENSION OF TIME IS NEEDED BECAUSE THE AUDIT HAS NOT YET BEEN COMPLETED.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$ 80,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$ 165,376.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ► TC M

Title ►

CPA

Date ► 8/8/08

Form 8868 (Rev. 4-2008)