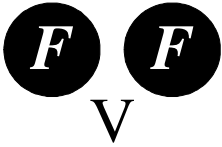


Foresight Value Fund



Finance Your Future With Foresight™

1634 Pebble Chase Drive
Katy, TX 77450

ANNUAL REPORT

December 31, 2009

Foresight Value Fund

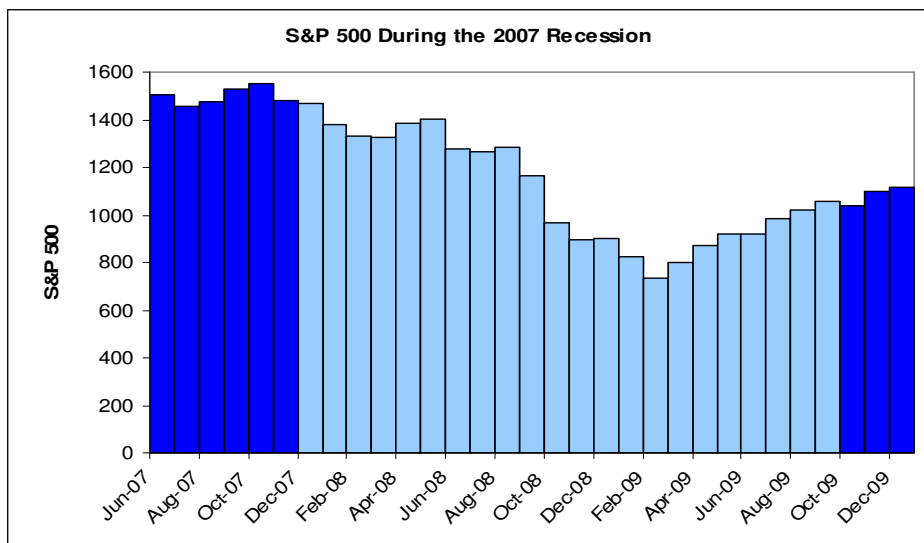
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Dear Fellow Shareholders:

The Fund's total return over the past six months was 25.34%, bringing our yearly return to 88.30%. The S&P 500 Index posted a total return of 22.59% over the past six months and a yearly return of 26.46%. As of December 31, 2009, the Foresight Value Fund was ranked #1 among 347 multi-cap value funds by Lipper in the one year total return category, as reported in the January 6, 2010 edition of the *Wall Street Journal*. Although our performance this year has been excellent, on both an absolute and relative performance basis, we still have a ways to go before recovering from our 2008 losses.

In our last letter we stated our opinion that the S&P 500 Index had probably saw its trough in March of 2009. It looks as though we were correct, as supported by the chart below plotting the S&P 500 Index during the current recession (light shaded bars - an end to the recession has been assumed to have occurred in October), which was presented in our last letter, but updated through the end of 2009. Although a "double dip" to the March lows is still a possibility, we believe this to be remote. The S&P 500 still needs to gain over 30 percent from its end of 2009 value to return to its pre-recession levels.



Foresight Value Fund Annual Report December 31, 2009

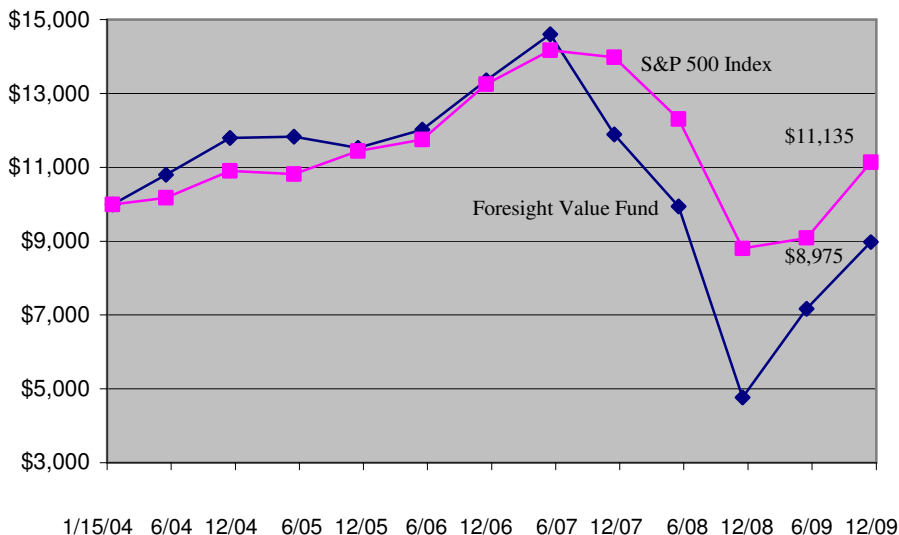
Although the National Bureau of Economic Research (NBER) has not officially proclaimed an end to the recession that commenced in December of 2007, many economists believe that it ended in the third or fourth quarter of 2009, but expect a prolonged and tepid recovery. We agree with these forecasts and expect continued high unemployment rates, as recent government threats of increased taxation of banks, limits on carbon emissions, burdensome new financial regulations and increased healthcare expenses hamper the recovery.

This recession has provided the United States government an excuse to expand its influence through intervention in the economy. As stated in the *Wall Street Journal* series “USA Inc. The State of Capitalism”, after expending and investing over \$2 trillion on multiple initiatives, the government is now the majority owner of AIG, General Motors and GMAC. In addition, the government holds warrants allowing it acquire majority ownership in Fannie Mae and Freddie Mac, and now directly or indirectly underwrites nine of every 10 new residential mortgages. The government also holds large stakes in Citigroup and Chrysler. Thomas Jefferson is undoubtedly spinning in his grave! Nevertheless, we continue to believe in the resiliency of the American economy and that what remains of free enterprise in the United States, and hopefully its increasing acceptance by China and other developing nations, will allow for continued worldwide economic growth and eventual reduction in unemployment to pre-recession levels.

The graph and chart on the next page compare the performance of the Fund with the S&P 500 Index. The graph compares the growth of a hypothetical \$10,000 invested in the Fund and the S&P 500 Index from the Fund's inception date of January 15, 2004 through December 31, 2009. The chart compares total returns from June 30, 2009 through December 31, 2009 (most recent six months), for the past year, the past five years and from the Fund's inception date of January 15, 2004 through December 31, 2009. Both presentations assume that dividends and capital gain distributions are reinvested. The Fund's returns are net of expenses, whereas the S&P 500 Index returns assume no expenses are incurred by investors.

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Comparison of the Growth of a \$10,000 Investment in the Foresight Value Fund and the S&P 500 Index



Total Returns (Dividends Reinvested) Periods Ended December 31, 2009

	Most Recent 6 Months	1 Year	5 Years	Since Inception (1/15/ 2004)
Foresight Value Fund	25.34%	88.30%	-5.32%	-1.80%
S&P 500 Index	22.59%	26.46%	2.17%	1.82%

Past performance does not predict future performance. The graph and table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the redemption of Fund shares. "Most Recent Six Months" figures are not annualized. Other total returns are average annual returns.

Foresight Value Fund Annual Report December 31, 2009

During the past six months we added 12 new companies to our portfolio and liquidated our holdings in 10 companies. The new additions to the portfolio were DineEquity, General Electric, Helix Energy Solutions Group, Nokia, Pfizer, PICO Holdings, Pulte Homes, Shaw Group, Tutor Perini, United Rentals, ViaSat and Wendy's/Arby's Group. We also added to our positions in Cemex and Forest City Enterprises.

DineEquity develops, franchises and operates restaurants under the Applebee's and International House of Pancakes (IHOP) brands. General Electric is one of the world's largest conglomerates with operations in finance, technology and media. Helix Energy Solutions Group provides deepwater oil and gas exploration, production and development services in addition to owning offshore oil and gas reserves. Nokia is the leading provider of mobile phones and mobile phone internet services. Pfizer is a leading pharmaceutical company. PICO Holdings engages in the ownership and development of water resources in the southwestern United States. Pulte Homes is a major homebuilder and involved in the acquisition and development of land for residential purposes. The Shaw Group provides technology, engineering, procurement, construction, maintenance, fabrication and manufacturing, services to multinational oil companies, industrial corporations, power producers, government agencies, and equipment manufacturers worldwide. Tutor Perini is a major civil and building construction company. United Rentals is a general construction and industrial equipment rental company with operations throughout North America. ViaSat engages in the production of satellite and other wireless communications and networking systems, including broadband internet access, for government and commercial customers worldwide. Wendy's/Arby's Group operates as a franchisor of Wendy's and Arby's restaurants in the United States and Canada.

The 10 positions eliminated from the portfolio were American Express, AmeriCredit, Corning, eBay, Electro Scientific Industries, Freeport McMoRan Copper & Gold, Goldman Sachs Group, Kaiser Aluminum, NovaGold Resources and Potash Corp. of Saskatchewan. All, with the exception of NovaGold Resources, were profitable investments for the Fund and were sold in order to free up capital for other investments which were considered to be more attractive.

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Our top performing investments over the past six months were Pioneer Natural Resources, POSCO, Forest City Enterprises, News Corp. and American Express. Our poorest performers for the past six months were DineEquity, NovaGold Resources and Pulte Homes. In hindsight, we probably sold some of our investments too early, notably NovaGold Resources and Freeport McMoRan Copper & Gold, and purchased DineEquity and Pulte Homes too early, as the economic recovery continues to benefit commodity producers, but not companies dependent on the consumer. However, as we have said before, picking tops and bottoms, whether for individual stocks or market averages, is an impossible task.

Although we believe that we have exited the worst recession since the 1930s, we expect growth to be subdued in the coming year due to the impediments of increased government regulations and taxes. Hopefully American voters will come to realize that capitalism is the road to recovery and prosperity and not the cause of their current tribulations.

As always, if you have any questions or comments concerning the Fund, our strategies, our portfolio of securities and the financial results presented, or to obtain a current prospectus, please do not hesitate to give us a call at 1-877-FSV-FUND or visit our website at www.foresightfunds.com.

Sincerely yours,

Michael M. Bissell, CFA
President, Foresight Funds, Inc.
January 18, 2010

**Foresight Value Fund
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**Portfolio Holdings by Industry Sector
Percent of Total Investments as of December 31, 2009**

Basic Materials	16.81%
Conglomerates	3.37%
Consumer Goods	3.76%
Financial	14.73%
Healthcare	5.41%
Industrial Goods	21.14%
Services	16.43%
Technology	18.17%
Utilities	0.00%
Cash and Other Assets	0.18%

Expense Example

As a shareholder in the Fund, you will incur ongoing costs, including management fees and other Fund expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds.

The example is based on an investment of \$1,000 invested at the beginning of the period indicated and held for the entire period from January 1, 2009 through December 31, 2009.

Actual Expenses

The information in the table under the heading "Actual Performance" provides information about actual account values and actual expenses. You may use the information in these columns together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the row entitled "Expenses Paid During Period" to estimate the expenses you paid on your account during this period.

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Hypothetical Example for Comparison Purposes

The information in the table under the heading "Hypothetical Performance (5% return before expenses)" provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratios and assumed rates of return of 5% per year before expenses, which are not the Fund's actual returns. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transaction costs, such as sales charges (loads), redemption fees, or exchange fees, which, although they do not apply to our no-load Fund, may apply to other funds. Therefore, the information under the heading "Hypothetical Performance (5% return before expenses)" is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds.

	Beginning Account Value <u>7/1/2009</u>	Ending Account Value <u>12/31/2009</u>	Expenses Paid During <u>Period*</u>
Actual Performance	\$1,000.00	\$1,155.31	\$7.28
Hypothetical Performance (5% return before expenses)	\$1,000.00	\$1,018.51	\$6.36

* Expenses are equal to the Fund's annualized expense ratio of 1.25%, multiplied by the average account value over the period, multiplied by 184/365 (to reflect the one-half year period).

**Foresight Value Fund
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Schedule of Investments
December 31, 2009 (Unaudited)

	<u>Shares</u>	<u>Market Value</u>
Common Stocks – 121.77%		
Auto Parts – 4.59%		
Magna International, Inc. **	500	\$ <u>25,290</u>
Building Materials (General) – 3.82%		
USG Corp. *	1500	\$ <u>21,075</u>
Cement – 6.43%		
Cemex S.A.B. de C.V. ADR * **	3000	\$ <u>35,460</u>
Communication Equipment – 7.42%		
Nokia Corp. **	1700	\$ 21,845
ViaSat, Inc. *	600	<u>19,068</u>
		<u>\$ 40,913</u>
Communication Services – 11.10%		
Level 3 Communications, Inc. *	40000	\$ <u>61,200</u>
Conglomerates – 4.12%		
General Electric Co.	1500	\$ <u>22,695</u>
Construction (Heavy) – 7.59%		
Shaw Group Inc. *	700	\$ 20,125
Tutor Perini Corporation *	1200	<u>21,696</u>
		<u>\$ 41,821</u>
Construction (Residential) – 3.63%		
Pulte Homes, Inc. *	2000	\$ <u>20,000</u>
Department Stores – 4.54%		
Sears Holding Corporation *	300	\$ <u>25,035</u>

**Foresight Value Fund
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	<u>Shares</u>	<u>Market Value</u>
Drug Manufacturers (Major) – 6.60%		
Pfizer Inc.	2000	\$ <u>36,380</u>
Entertainment (Diversified) – 4.97%		
News Corp. CL A	2000	\$ <u>27,380</u>
Insurance (Accident & Health) – 4.16%		
PICO Holdings Inc. *	700	\$ <u>22,911</u>
Investment Brokerage (Regional) – 4.38%		
Legg Mason Inc.	800	\$ <u>24,128</u>
Lumber, Wood Production – 4.32%		
Leucadia National Corp. *	1000	\$ <u>23,790</u>
Money Center Banks – 4.10%		
Bank of America Corporation	1500	\$ <u>22,590</u>
Oil & Gas (Equip. & Services) – 2.56%		
Helix Energy Solutions Group, Inc. *	1200	\$ <u>14,100</u>
Oil & Gas (Independent) – 10.81%		
Chesapeake Energy Corp.	1000	\$ 25,880
Pioneer Natural Resources	700	<u>33,719</u>
		\$ <u>59,599</u>
Personal Computers – 3.65%		
Dell Inc. *	1400	\$ <u>20,104</u>
Property Management – 5.34%		
Forest City Enterprises Inc. CL A *	2500	\$ <u>29,450</u>
Rental & Leasing Services – 3.20%		
United Rentals, Inc. *	1800	\$ <u>17,658</u>

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	<u>Shares</u>	<u>Market Value</u>
Restaurants – 7.33%		
DineEquity, Inc. *	700	\$ 17,003
Wendys/Arby's Group, Inc.	5000	<u>23,450</u>
		<u>\$ 40,453</u>
Steel & Iron – 7.13%		
POSCO * **	300	<u>\$ 39,330</u>
Total Common Stocks (Cost \$742,555)		<u>\$ 671,362</u>
Cash Equivalents – 0.22%		
Money Market Funds		
Prime Obligation Fund ISS (0.01% Yield)	1187	<u>\$ 1,187</u>
Total Cash Equivalents (Cost \$1,187)		<u>\$ 1,187</u>
Total Investments (Cost \$743,742) – 121.99%		<u>\$ 672,549</u>
Cash and Other Assets Net of Liabilities – (21.99)%		<u>\$ (121,240)</u>
Net Assets – 100.00%		<u>\$ 551,309</u> =====

* Non-income producing security

** Magna International, Inc. is domiciled in Canada

Cemex SAB de CV is domiciled in Mexico

POSCO is domiciled in South Korea

Nokia Corp. is domiciled in Finland

The accompanying notes are an integral part of the financial statements.

Foresight Value Fund
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Statement of Assets and Liabilities
December 31, 2009

Assets

Investments, at Market Value (Cost - \$742,555)	\$ 671,362
Cash	4,019
Dividends Receivable	249
Receivable Due from Adviser	631
Other Assets	<u>371</u>
Total Assets	<u>\$ 676,632</u>

Liabilities

Accrued Investment Advisory Fee	556
Payable for Shares Redeemed	120,000
Other Payables and Accrued Expenses	<u>4,767</u>
Total Liabilities	<u>\$ 125,323</u>

Net Assets

Capital (Par value and paid in surplus)	\$ 842,093
Undistributed Net Investment Income	-
Accumulated Net Realized Gain/(Loss)	(219,591)
Net Unrealized Depreciation on Investments	<u>(71,193)</u>
Net Assets	<u>\$ 551,309</u>

Shares of Beneficial Interest Outstanding	<u>77,777</u>
--	---------------

Net Asset Value Per Share	<u>\$ 7.09</u>
--	----------------

The accompanying notes are an integral part of the financial statements.

**Foresight Value Fund
Annual Report
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Statement of Operations
January 1, 2009 through December 31, 2009

Investment Income

Income

Dividends	\$ 3,614
Interest	<u>5</u>
Total Income	\$ <u>3,619</u>

Expenses

Investment Advisory Fees (Note 3)	\$ 5,198
Custodian Fees and Expenses	3,400
Audit and Accounting Fees	4,200
Directors' Fees and Expenses	100
Other Fees and Expenses	<u>1,597</u>
Total Expenses	\$ 14,495
Less Expenses Reimbursed by Adviser (Note 3)	<u>(7,991)</u>
Net Expenses	\$ <u>6,504</u>

Net Investment Income/(Loss) **\$ (2,885)**

Realized and Unrealized Gain/(Loss) on Investments

Realized Gain/(Loss) on Investments	\$ 8,847
Change in Unrealized Depreciation on Investments	<u>309,218</u>

Net Realized and Unrealized Gain/(Loss) on

Investments **\$ 318,065**

Net Increase in Net Assets from Operations **\$ 315,180**

=====

The accompanying notes are an integral part of the financial statements.

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Statement of Changes in Net Assets
January 1, 2009 through December 31, 2009

	Year Ended 2009	Year Ended 2008
Change in Net Assets		
From Operations		
Net Investment Income/(Loss)	\$ (2,885)	\$ (2,415)
Net Realized Gain/(Loss)		
Investments	8,847	(228,438)
Net Increase/(Decrease) in Unrealized Appreciation on Investments	<u>309,218</u>	<u>(311,365)</u>
Net Increase/(Decrease) in Net Assets from Operations	<u>\$ 315,180</u>	<u>\$ (542,218)</u>
From Distributions to Shareholders		
Net Investment Income	\$ -	\$ -
Net Realized Gains	<u>-</u>	<u>-</u>
Net Increase/(Decrease) in Net Assets from Distributions	<u>\$ -</u>	<u>\$ -</u>
From Capital Share Transactions		
Proceeds from Sale of Shares	\$ 5,000	\$ 6,000
Shares Issued in Reinvestment of Dividends	-	-
Cost of Shares Redeemed	<u>(137,547)</u>	<u>(25,000)</u>
Net Increase/(Decrease) in Net Assets from Share Transactions	<u>\$ (132,547)</u>	<u>\$ (19,000)</u>
Net Assets		
Total Increase/(Decrease) in Net Assets	\$ 182,633	\$ (561,218)
Net Assets at Beginning of Period	<u>368,676</u>	<u>929,894</u>
Net Assets at End of Period	<u>\$ 551,309</u>	<u>\$ 368,676</u>
	=====	=====

**Foresight Value Fund
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	Year Ended 2009	Year Ended 2008
Share Transactions		
Issued	1,384	1,836
Reinvested	-	-
Redeemed	<u>(21,546)</u>	<u>(2,879)</u>
Net Increase/(Decrease) in Shares	(20,162)	(1,043)
Shares Outstanding at Beginning of Period	<u>97,939</u>	<u>98,982</u>
Shares Outstanding at End of Period	<u>77,777</u>	<u>97,939</u>
	=====	=====

The accompanying notes are an integral part of the Financial Statements.

Financial Highlights For a Share Outstanding During Each Period

Foresight Value Fund
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	Year Ended				
	2009	2008	2007	2006	2005
Net Asset Value at Beginning of Period	\$ 3.76	\$ 9.39	\$ 12.01	\$ 10.89	\$ 11.79
Income from Investment Operations					
Net Investment Income/(Loss)	\$ (0.04)	\$ (0.02)	\$ 0.00	\$ 0.03	\$ 0.08
Net Realized and Unrealized Gain/(Loss) on Investments	3.37	(5.61)	(1.32)	1.70	(0.34)
Total from Investment Operations	<u>\$ 3.33</u>	<u>\$ (5.63)</u>	<u>\$ (1.32)</u>	<u>\$ 1.73</u>	<u>\$ (0.26)</u>
Less Distributions to Shareholders					
From Net Investment Income	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.03	\$ 0.08
From Net Realized Gain	<u>0.00</u>	<u>0.00</u>	<u>1.30</u>	<u>0.58</u>	<u>0.56</u>
Total Distributions to Shareholders	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 1.30</u>	<u>\$ 0.61</u>	<u>\$ 0.64</u>
Net Asset Value at End of Period	\$ 7.09	\$ 3.76	\$ 9.39	\$ 12.01	\$ 10.89
Total Return	88.30%	(59.93%)	(10.91%)	15.83%	(2.26%)

Foresight Value Fund Annual Report December 31, 2009

Financial Highlights For a Share Outstanding During Each Period

	Year Ended				
	2009	2008	2007	2006	2005
Ratios and Supplemental Data					
Net Assets at End of Period (\$1000s)	\$ 551	\$ 369	\$ 930	\$ 968	\$ 781
Ratios to Average Net Assets					
Expenses	1.25%	1.25%	1.25%	1.25%	1.25%
Expenses before reimbursement	2.79%	2.84%	1.80%	1.79%	1.90%
Net Investment Income/(Loss)	(0.55%)	(0.34%)	(0.01%)	0.24%	0.62%
Net Investment Income/(Loss) before reimbursement	(2.09%)	(1.93%)	(0.56%)	(0.29%)	(0.03%)
Portfolio Turnover Rate	79.0%	94.9%	78.3%	55.2%	50.9%

The accompanying notes are an integral part of the Financial Statements.

Foresight Value Fund Annual Report December 31, 2009

Notes to Financial Statements
December 31, 2009

1. Organization

Foresight Funds Inc. (the "Company"), a Maryland Corporation, is registered under the Investment Company Act of 1940, as amended, as a non-diversified, open-end management investment company. The Company's Articles of Incorporation permit the Board of Directors of the Company (the "Board") to issue 100,000,000 shares of common stock at \$.0001 par value per share. The Board has the power to designate one or more separate and distinct series and/or classes of shares of common stock and to classify or reclassify any shares not issued with respect to such series. A single series of shares comprising the Foresight Value Fund (the "Fund"), has been authorized. The Fund's investment objective is to provide long-term capital appreciation by primarily investing in equities. Foresight Asset Management, LLC (the "Adviser") serves as investment adviser to the Fund.

2. Significant Accounting Policies

In June 2009, the Financial Accounting Standards Board ("FASB") established the FASB Accounting Standards Codification (the "Codification") as the source of authoritative accounting principles recognized by the FASB to be applied by non-governmental entities in the preparation of financial statements in conformity with GAAP. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. The introduction of the Codification does not change GAAP and other than the manner in which new accounting guidance is referenced, the adoption of these changes had no impact on the our consolidated financial statements.

The following is a summary of significant accounting policies followed by the Fund in the preparation of its financial statements.

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Securities Valuation

Readily marketable securities listed on the New York Stock Exchange or NASDAQ are valued at their last sales price of the day for which the value is being determined. If there has been no sale of a security on such day, the security is valued at the mean of the closing bid and asked prices. Readily marketable securities listed on other national securities exchanges are valued in a similar manner. If market quotations are not readily available for an asset, the Fund's Board will value such assets at a fair value determined in good faith.

Federal Income Taxes

There is no provision for federal income tax. The Fund intends to qualify each year as a "regulated investment company" under Subchapter M of the Internal Revenue Code of 1986, as amended, by distributing substantially all of its net investment income and net realized capital gains.

Accounting for Investments

Investment transactions are accounted for on the trade date and dividend income is recorded on the ex-dividend date. The net realized gain or loss on security transactions is determined for accounting and tax purposes on the specific identification basis. Interest income is recorded on an accrual basis or monthly as paid.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates.

Foresight Value Fund Annual Report December 31, 2009

Distributions

Dividends and distributions to shareholders are recorded by the Fund on the ex-dividend date.

Fair Value Pricing

The Fund invests the majority of its assets in frequently traded exchange listed securities of domestic issuers with relatively liquid markets and calculates its NAV as of the time those exchanges close.

The Board of Directors has delegated to the Advisor responsibility for determining the value of the Fund's portfolio securities. The Fund has adopted written policies and procedures to guide the Advisor with respect to the circumstances under which, and the methods to be used, in fair valuing securities.

The Fund's Advisor shall monitor for the following situations where fair value pricing of securities may be required. For each of these situations, a recommended method for establishing fair value is also presented.

A security does not trade during a day for which the Fund's NAV is required to be calculated. If bid and ask prices are available for the security, the fair value shall be established as the average of these prices. If bid and ask prices are not available, the last price at which the security traded shall be used as fair value.

An event occurs, with the potential for affecting the price of a security which only trades on a foreign market, subsequent to the close of trading on the foreign market, but prior to close of trading on the New York Stock Exchange. If an ADR or other derivative of the foreign security trades on an American exchange, ascertain the fair value by observing the relative changes in the ADR or derivative before and after the event. Otherwise, observe the changes in an appropriate foreign market index or an ADR of a comparable foreign security.

The Fund adopted FASB Accounting Standards Codification guidance regarding "Disclosures about Derivative Instruments and

Foresight Value Fund Annual Report December 31, 2009

Hedging Activities" effective May 1, 2009. This guidance requires enhanced disclosures about the Fund's derivative and hedging activities, including how such activities are accounted for and their effect on the Fund's financial position, performance and cash flows. The Fund did not invest in derivative instruments during the year ended December 31, 2009.

3. Related Party Transactions

The Fund retains Foresight Asset Management, LLC as its investment adviser. The Adviser provides the Fund with investment advice and transfer agent, accounting and administrative services.

Under the terms of the Investment Advisory Agreement (the "Agreement"), the Adviser receives an annualized management fee equal to 1% of the Fund's average daily net asset value, computed daily. This percentage will not increase or decrease in relation to increases or decreases in the net asset value of the Fund. Under the Agreement, the Adviser is obligated to reimburse the Fund for the amount, if any, by which the operating expenses of the Fund (including the management fee) in any year, exceed the sum of 1.25% of the average daily net asset values of the Fund during such year. Expense reimbursement agreements between the Fund and the Adviser may only be changed with Board of Directors approval and there are no plans to change this arrangement. The expenses incurred by the Fund exceeded the percentage limitation during the period from January 1, 2009 through December 31, 2009 and the Adviser reimbursed the Fund \$7,991.

The beneficial ownership, either directly or indirectly, of more than 25% of the voting securities of a fund creates a presumption of control of the fund, under Section 2(a)(9) of the 1940 Act. As of December 31, 2009, Michael M. Bissell and Hilda M. Bissell, joint tenants in common, held 60.13% of the outstanding Fund shares and Michael M. Bissell, as custodian for his daughters, held an additional 30.46% of the outstanding Fund shares.

Remuneration in the amount of \$100 was paid to Fund directors during the period from January 1, 2009 through December 31, 2009. No remuneration was paid to Fund officers during this period.

Foresight Value Fund
Annual Report
December 31, 2009

4. Investments

For the period from January 1, 2009 through December 31, 2009, purchases and sales of investment securities, other than short-term investments, aggregated \$402,967 and \$420,695, respectively. The gross unrealized appreciation for all securities totaled \$97,624 and the gross unrealized depreciation for all securities totaled (\$168,817) for a net unrealized depreciation of (\$71,193). The aggregate cost of securities for federal income tax purposes as of December 31, 2009 was \$742,555.

Foresight Value Fund
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5. Distribution to Shareholders

Income and long-term capital gain distributions are determined in accordance with federal income tax regulations, which may differ from accounting principles generally accepted in the United States. To the extent these differences are permanent; such amounts are reclassified within the capital accounts based on federal income tax regulations. During the year ended December 31, 2009 permanent differences due to a net investment loss not deductible for tax purposes resulted in a net increase in accumulated net investment income of \$2,885 and a corresponding net decrease in paid in surplus of (\$2,885). These reclassifications had no impact on net assets or net asset value per share. The tax character of distributions paid during 2008 and 2009 were as follows:

Distributions paid from:	<u>2009</u>	<u>2008</u>
Ordinary income	\$ 0	\$ 0
Long-term capital gains	<u>0</u>	<u>0</u>
Total distributions	\$ 0	\$ 0

As of December 31, 2009, the components of distributable earnings on a tax basis were as follows:

Undistributed ordinary income	\$ 0
Undistributed long-term gain	0
Capital loss carryforwards	(219,591)
Unrealized depreciation	<u>(71,193)</u>
	\$(290,784)

Capital loss carryforwards represent tax basis capital losses which may be carried over to offset future realized capital gains, if any. To the extent that carryforwards are used, no capital gains distributions will be made. The Fund's carryforwards expire on December 31, 2016. During the current year the Fund used \$8,847 of capital loss carryforwards to offset realized capital gains.

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Report of Independent Registered Public Accounting Firm

To the Board of Trustees and Shareholders of Foresight Funds, Inc.

We have audited the accompanying statement of assets and liabilities, including the statement of investments, of Foresight Value Fund, (hereafter referred to as the “Fund”) as of December 31, 2009, and the related statement of operations for the year then ended, the statement of changes in net assets for each of the two years in the period then ended, and financial highlights for each of the years indicated therein. These financial statements and financial highlights are the responsibility of the Fund’s management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. We were not engaged to perform an audit of the Fund’s internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund’s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and financial highlights, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our procedures included confirmation of securities owned as of December 31, 2009 by correspondence with the custodian. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of Foresight Value Fund at December 31, 2009, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then

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ended and the financial highlights for each of the indicated years, in conformity with U.S. generally accepted accounting principles.

M&K CPAS, PLLC
Houston, TX
www.mkacpas.com

February 23, 2010

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Foresight Fund's Officers and Directors

The Statement of Additional Information (SAI) includes additional information about Fund directors and is available, free of charge, by calling our toll-free number 1-877-FSV-FUND (378-3863) to request a copy.

Name and Age: Michael M. Bissell, Age 57

Address: 1634 Pebble Chase Dr., Katy, TX 77450

Position(s) Held: Chairman of the Board of Directors, President and Treasurer

Term of Office and Length of Time Served: Indefinite term; Since Fund's inception

Principal Occupation(s) During Past Five Years: President and Treasurer of Foresight Funds, Inc.; President of Foresight Asset Management, LLC; Engineering Supervisor, Bechtel, Inc.

Number of Fund Complex Portfolios Overseen by Director: 1

Other Directorships Held by Director: None

Name and Age: Hilda M. Bissell, Age 54

Address: 1634 Pebble Chase Dr., Katy, TX 77450

Position(s) Held: Secretary and Chief Compliance Officer

Term of Office and Length of Time Served: Indefinite term; Since Fund's inception

Principal Occupation(s) During Past Five Years: Secretary of Foresight Funds, Inc.; Family Practice Physician

Name and Age: Herbert R. Leita, Age 58

Address: 4166 Triangle Cr., Kingsport, TN 37664

Position(s) Held: Independent Director

Term of Office and Length of Time Served: Indefinite term; Since Fund's inception

Principal Occupation(s) During Past Five Years: Engineer, Bechtel, Inc.

Number of Fund Complex Portfolios Overseen by Director: 1

Other Directorships Held by Director: None

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Name and Age: Rebecca L. Leita, Age 56

Address: 4166 Triangle Cr., Kingsport, TN 37664

Position(s) Held: Independent Director

Term of Office and Length of Time Served: Indefinite term; Since Fund's inception

Principal Occupation(s) During Past Five Years: Owner, All Occasion Gift Basket and Flowers

Number of Fund Complex Portfolios Overseen by Director: 1

Other Directorships Held by Director: None

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Quarterly Portfolio Holdings Report

The Fund files its complete schedule of portfolio holdings with the Securities and Exchange Commission for the first and third quarters of each fiscal year on Form N-Q within sixty days after the end of the period. The Fund's Form N-Q is available on the Commission's web site at <http://www.sec.gov>, and may be reviewed and copied at the Commission's Public Reference Room in Washington, D.C. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330.

Proxy Voting Policy

A description of the policies and procedures that the Fund uses to determine how to vote proxies relating to portfolio securities, as well as information relating to how the Fund voted proxies relating to portfolio securities during the most recent 12-month period ended June 30, is available without charge, upon request, by calling the Fund at 1-877-FSV-FUND (378-3863) or on the SEC's website at <http://www.sec.gov>.

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Directors and Principal Officers

Michael M. Bissell, Chairman, President, and Treasurer
Hilda M. Bissell, Secretary and Chief Compliance Officer
Herbert R. Leita, Director
Rebecca L. Leita, Director

Investment Advisor

Foresight Asset Management, LLC
1634 Pebble Chase Dr.
Katy, TX 77450

Independent Accountants

M&K CPAS, PLLC
13831 Northwest Freeway, Suite 575
Houston, TX 77040

Custodian

Mission Management & Trust Co.
3567 E. Sunrise Drive, Suite 235
Tucson, AZ 85718

This report is intended only for the information of shareholders or those who have received the Fund's prospectus which contains information about the Fund's management fee and expenses. Please read the prospectus carefully before investing.