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Return of Organization Exempt From Income Tax

2007

Open to Public
InspectionDepartment of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2007 calendar year, or tax year beginning _____, and ending _____

B Check if applicable

- Address change
- Name change
- Initial return
- Termination
- Amended return
- Application pending

Please use IRS label or print or type. See Specific Instructions.	C Name of organization OWENSBORO FAMILY YMCA ENDOWMENT FUND, INC	D Employer identification number 61-1290260
	Number and street (or P O box if mail is not delivered to street address) 900 KENTUCKY PARKWAY	Room/suite (270) 926-9622
	City or town OWENSBORO	State or country KY
		ZIP + 4 42301
		F Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ►

● Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Website ►

J Organization type (check only one) ► 501(c) (3) (insert no) 4947(a)(1) or 527K Check here ► if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete returnL Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ► **116,590**

H and I are not applicable to section 527 organizations	
H(a) Is this a group return for affiliates?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
H(b) If "Yes," enter number of affiliates ►	
H(c) Are all affiliates included?	<input type="checkbox"/> Yes <input type="checkbox"/> No (If "No," attach a list. See instructions.)
H(d) Is this a separate return filed by an organization covered by a group ruling?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
I Group Exemption Number ►	
M Check ► <input checked="" type="checkbox"/> if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)	

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Revenue			
1	Contributions, gifts, grants, and similar amounts received.		
a	Contributions to donor advised funds	1a	0
b	Direct public support (not included on line 1a)	1b	0
c	Indirect public support (not included on line 1a)	1c	0
d	Government contributions (grants) (not included on line 1a)	1d	0
e	Total (add lines 1a through 1d) (cash \$ 10 noncash \$ 0)	1e	0
2	Program service revenue including government fees and contracts (from Part VII, line 93)	2	0
3	Membership dues and assessments	3	0
4	Interest on savings and temporary cash investments	4	0
5	Dividends and interest from securities	5	42,268
6 a	Gross rents	6a	
b	Less: rental expenses	6b	
c	Net rental income or (loss) Subtract line 6b from line 6a		
7	Other investment income (describe ► CAPITAL GAINS)	7	74,322
8 a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other
b	Less cost or other basis and sales expenses	8a	0
c	Gain or (loss) (attach schedule)	8b	0
d	Net gain or (loss). Combine line 8c, columns (A) and (B)	8c	0
9	Special events and activities (attach schedule) If any amount is from gaming, check here ► <input type="checkbox"/>	8d	0
a	Gross revenue (not including \$ 0 of contributions reported on line 1b)	9a	0
b	Less direct expenses other than fundraising expenses	9b	0
c	Net income or (loss) from special events Subtract line 9b from line 9a		
10 a	Gross sales of inventory, less returns and allowances	10a	0
b	Less cost of goods sold	10b	0
c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a		
11	Other revenue (from Part VII, line 103)	10c	0
12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	11	0
13	Program services (from line 44, column (B))	12	116,590
14	Management and general (from line 44, column (C))	13	5,778
15	Fundraising (from line 44, column (D))	14	0
16	Payments to affiliates (attach schedule)	15	0
17	Total expenses. Add lines 16 and 44, column (A)	16	0
18	Excess or (deficit) for the year. Subtract line 17 from line 12	17	5,778
19	Net assets or fund balances at beginning of year (from line 73, column (A))	18	110,812
20	Other changes in net assets or fund balances (attach explanation)	19	1,257,895
21	Net assets or fund balances at end of year Combine lines 18, 19, and 20	20	-79,757
		21	1,288,950

Part II Statement of Functional Expenses		All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions)			
<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 a	Grants paid from donor advised funds (attach schedule) (cash \$ 0 noncash \$ 0)				
	If this amount includes foreign grants, check here ► <input type="checkbox"/>	22a	0	0	
22 b	Other grants and allocations (attach schedule) (cash \$ 0 noncash \$ 0)				
	If this amount includes foreign grants, check here ► <input type="checkbox"/>	22b	0	0	
23	Specific assistance to individuals (attach schedule)	23	0	0	
24	Benefits paid to or for members (attach schedule)	24	0	0	
25 a	Compensation of current officers, directors, key employees, etc listed in Part V-A	25a	0	0	0
b	Compensation of former officers, directors, key employees, etc listed in Part V-B	25b	0	0	0
c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c	0	0	0
26	Salaries and wages of employees not included on lines 25a, b, and c	26	0		
27	Pension plan contributions not included on lines 25a, b, and c	27	0		
28	Employee benefits not included on lines 25a - 27	28	0		
29	Payroll taxes	29	0		
30	Professional fundraising fees	30	0		
31	Accounting fees	31	0		
32	Legal fees	32	0		
33	Supplies	33	0		
34	Telephone	34	0		
35	Postage and shipping	35	0		
36	Occupancy	36	0		
37	Equipment rental and maintenance	37	0		
38	Printing and publications	38	0		
39	Travel	39	0		
40	Conferences, conventions, and meetings	40	0		
41	Interest	41	0		
42	Depreciation, depletion, etc. (attach schedule)	42	0	0	0
43	Other expenses not covered above (itemize)				
a	TRUST FEES	43a	5,778	5,778	0
b		43b	0	0	0
c		43c	0	0	0
d		43d	0	0	0
e		43e	0	0	0
f		43f	0	0	0
g		43g	0	0	0
44	Total functional expenses. Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	5,778	5,778	0

Joint Costs. Check ► if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ► Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► ENDOWMENT FUND

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)

a ENDOWMENT FUND FOR THE BENEFIT OF THE FAMILY YMCA OF OWENSBORO-DAVIESS COUNTY, INC., A 501 (C)(3) ORGANIZATION

(Grants and allocations \$

0) If this amount includes foreign grants, check here ►

5,778

b

(Grants and allocations \$

0) If this amount includes foreign grants, check here ►

0

c

(Grants and allocations \$

0) If this amount includes foreign grants, check here ►

0

d

(Grants and allocations \$

0) If this amount includes foreign grants, check here ►

0

e Other program services (attach schedule)

(Grants and allocations \$

0) If this amount includes foreign grants, check here ►

0

f Total of Program Service Expenses (should equal line 44, column (B), Program services) ►

5,778

Part IV Balance Sheets (See the instructions.)

		(A) Beginning of year		(B) End of year
	Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only			
	45 Cash—non-interest-bearing			45
	46 Savings and temporary cash investments			46
	47 a Accounts receivable	47a 0		
	b Less: allowance for doubtful accounts	47b 0	0	47c 0
	48 a Pledges receivable	48a 0		
	b Less: allowance for doubtful accounts	48b 0	0	48c 0
	49 Grants receivable			49
	50 a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		0	50a 0
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50b
	51 a Other notes and loans receivable (attach schedule)	51a 0		
	b Less: allowance for doubtful accounts	51b 0	0	51c 0
	52 Inventories for sale or use			52
	53 Prepaid expenses and deferred charges			53
	54 a Investments—publicly-traded securities	► <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV 1,257,895	54a	1,288,950
	b Investments—other securities (attach schedule)	► <input type="checkbox"/> Cost <input type="checkbox"/> FMV 0	54b	0
	55 a Investments—land, buildings, and equipment basis	55a 0		
	b Less: accumulated depreciation (attach schedule)	55b 0	0	55c 0
	56 Investments—other (attach schedule)		0	56 0
	57 a Land, buildings, and equipment basis	57a 0		
	b Less: accumulated depreciation (attach schedule)	57b 0	0	57c 0
	58 Other assets, including program-related investments (describe ►)		0	58 0
	59 Total assets (must equal line 74). Add lines 45 through 58		1,257,895	59 1,288,950
	60 Accounts payable and accrued expenses			60
	61 Grants payable			61
	62 Deferred revenue			62
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		0	63 0
	64 a Tax-exempt bond liabilities (attach schedule)		0	64a 0
	b Mortgages and other notes payable (attach schedule)		0	64b 0
	65 Other liabilities (describe ►)		0	65 0
	66 Total liabilities. Add lines 60 through 65		0	66 0
	Organizations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	1,235,317	67	1,266,372
	68 Temporarily restricted		68	
	69 Permanently restricted	22,578	69	22,578
	Organizations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21)	1,257,895	73	1,288,950
	74 Total liabilities and net assets/fund balances. Add lines 66 and 73.	1,257,895	74	1,288,950

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions.)

a Total revenue, gains, and other support per audited financial statements	a	N/A
b Amounts included on line a but not on Part I, line 12		
1 Net unrealized gains on investments	b1	
2 Donated services and use of facilities	b2	
3 Recoveries of prior year grants	b3	
4 Other (specify)	b4	0
Add lines b1 through b4		
c Subtract line b from line a	b	0
d Amounts included on Part I, line 12, but not on line a:	c	0
1 Investment expenses not included on Part I, line 6b	d1	
2 Other (specify)	d2	0
Add lines d1 and d2	d	0
e Total revenue (Part I, line 12) Add lines c and d	e	0

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a Total expenses and losses per audited financial statements	a	N/A
b Amounts included on line a but not on Part I, line 17		
1 Donated services and use of facilities	b1	
2 Prior year adjustments reported on Part I, line 20	b2	
3 Losses reported on Part I, line 20	b3	
4 Other (specify)	b4	0
Add lines b1 through b4	b	0
c Subtract line b from line a	c	0
d Amounts included on Part I, line 17, but not on line a:		
1 Investment expenses not included on Part I, line 6b	d1	
2 Other (specify)	d2	0
Add lines d1 and d2	d	0
e Total expenses (Part I, line 17) Add lines c and d	e	0

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions)

(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 & deferred compensation plans	(E) Expense account and other allowances
Name DEAN EHRENHEI Str 900 KY PKWY City OWENSBORO ST KY ZIP 42301	Title CEO Hr/WK 40	0	0	0
Name WILLIAM G BARR Str 3211 FREDERICA ST City OWENSBORO ST KY ZIP 42301	Title CHAIR Hr/WK 2	0	0	0
Name TERRY WOODW/ Str 325 E 3RD ST City OWENSBORO ST KY ZIP 42301	Title VCHAIR Hr/WK 2	0	0	0
Name JOHN JONES Str 2880 NEW HARTFOR City OWENSBORO ST KY ZIP 42303	Title SEC Hr/WK 2	0	0	0
Name ARTHUR HARREL Str 4112 HUNTING CRE City OWENSBORO ST KY ZIP 42303	Title TREAS Hr/WK 2	0	0	0
Name N/A Str City ST ZIP	Title Hr/WK			
Name N/A Str City ST ZIP	Title Hr/WK			
Name N/A Str City ST ZIP	Title Hr/WK			
Name N/A Str City ST ZIP	Title Hr/WK			
Name N/A Str City ST ZIP	Title Hr/WK			

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)				Yes	No
75 a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings					
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)				75b	X
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." If "Yes," attach a statement that includes the information described in the instructions				75c	X
d Does the organization have a written conflict of interest policy?				75d	X

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				
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Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				
Name N/A Str City ST ZIP				

Part VI Other Information (See the instructions.)				Yes	No
76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change				76	X
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes				77	X
78 a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?				78a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?				78b	N/A
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement				79	X
80 a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?				80a	X
b If "Yes," enter the name of the organization ► FAMILY Y OF OWENSBORO-DAVIESS COUNTY, INC and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt				81a	
81 a Enter direct and indirect political expenditures. (See line 81 instructions)				81b	X
b Did the organization file Form 1120-POL for this year?					

Part VI Other Information (continued)**Yes** **No**

82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? **82a** X

b If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II
(See instructions in Part III) **82b** N/A

83 a Did the organization comply with the public inspection requirements for returns and exemption applications? **83a** X

b Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions? **83b** X

84 a Did the organization solicit any contributions or gifts that were not tax deductible? **84a** X

b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? **84b** N/A

85 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members? **85a** N/A

b Did the organization make only in-house lobbying expenditures of \$2,000 or less? **85b** N/A

If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.

c Dues, assessments, and similar amounts from members **85c** N/A

d Section 162(e) lobbying and political expenditures **85d** N/A

e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices **85e** N/A

f Taxable amount of lobbying and political expenditures (line 85d less 85e) **85f** N/A

g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? **85g** N/A

h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? **85h** N/A

86 501(c)(7) orgs Enter: a Initiation fees and capital contributions included on line 12 **86a** N/A

b Gross receipts, included on line 12, for public use of club facilities **86b** N/A

87 501(c)(12) orgs Enter: a Gross income from members or shareholders **87a** N/A

b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them) **87b** N/A

88 a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX **88a** X

b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI **88b** X

89 a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ► section 4912 ► section 4955 ► **89b** X

b 501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction **89c**

c Enter. Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 **89d**

d Enter Amount of tax on line 89c, above, reimbursed by the organization **89e**

e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? **89f**

f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? **89g**

g For supporting organizations and sponsoring organizations maintaining donor advised funds Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? **90a**

90 a List the states with which a copy of this return is filed ► KY **90b** 0

b Number of employees employed in the pay period that includes March 12, 2007 (See instructions) **91a**

The books are in care of ► Name DEAN M. EHRENHEIM Telephone no. ► (270) 926-9622
Located at ► 900 KY PARKWAY City OWENSBORO ST KY ZIP + 4 ► 42301

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? **91b** X
If "Yes," enter the name of the foreign country ► **91c**
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

Part VI Other Information (continued)**Yes** **No**

c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** **X**

If "Yes," enter the name of the foreign country ►

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here ► and enter the amount of tax-exempt interest received or accrued during the tax year ► **92** **N/A**

Part VII Analysis of Income-Producing Activities (See the instructions)

Note: 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		
93 Program service revenue				
a				
b				
c				
d				
e				
f Medicare/Medicaid payments				
g Fees and contracts from government agencies				
94 Membership dues and assessments				
95 Interest on savings and temporary cash investments				
96 Dividends and interest from securities				
97 Net rental income or (loss) from real estate			14	42,268
a debt-financed property				
b not debt-financed property				
98 Net rental income or (loss) from personal property				
99 Other investment income			18	74,322
100 Gain or (loss) from sales of assets other than inventory				
101 Net income or (loss) from special events				
102 Gross profit or (loss) from sales of inventory				
103 Other revenue a				
b				
c				
d				
e				
104 Subtotal (add columns (B), (D), and (E))		0	116,590	0
105 Total (add line 104, columns (B), (D), and (E))			►	116,590

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
	N/A

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%		0	0
	%		0	0
	%		0	0
	%		0	0

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

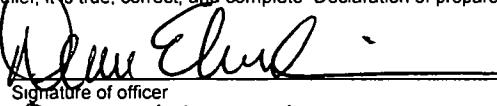
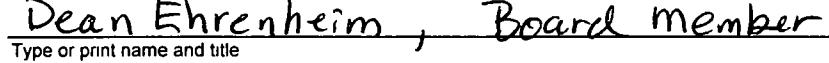
Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Part XI**Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13).**

106	Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity			Yes	No
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
Totals					0

107	Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity			Yes	No
	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer	
a					
b					
c					
Totals					0

108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?			Yes	No

Please Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it's true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge			Date	
	 Signature of officer  Type or print name and title				
Paid Preparer's Use Only	Preparer's signature	Stephen R. Lively	Date 6/3/2010	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen Inst X) 61-1429497
	Firm's name (or yours if self-employed), address, and ZIP + 4	SCHWARTZ CPA GROUP, LLC 1735 FREDERICA ST, OWENSBORO, KY 42301		EIN <input type="checkbox"/>	Phone no (270) 691-8981

SCHEDULE A
(Form 990 or 990-EZ)**Organization Exempt Under Section 501(c)(3)**(Except Private Foundation and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust)

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service**Supplementary Information—(See separate instructions.)**► **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ****2007**

Name of the organization

OWENSBORO FAMILY YMCA ENDOWMENT FUND, INC.

Employer identification number

61-1290260

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are 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 & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000 ►		0		

Part II-A Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions. List each one (whether individuals or firms) If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ►		0

Part II-B Compensation of the Five Highest Paid Independent Contractors for Other Services

(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over \$50,000 for other services ►		0

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

(HTA)

Schedule A (Form 990 or 990-EZ) 2007

Part III Statements About Activities (See page 2 of the instructions.)**Yes** **No**

1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ► \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B)

1 X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities

2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)

- a Sale, exchange, or leasing of property?
- b Lending of money or other extension of credit?
- c Furnishing of goods, services, or facilities?
- d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?
- e Transfer of any part of its income or assets?

2a X

2b X

2c X

2d X

2e X

3 a Did the organization make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)

3a X

- b Did the organization have a section 403(b) annuity plan for its employees?

3b X

- c Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement

3c X

- d Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?

3d X

4 a Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g

4a X

- b Did the organization make any taxable distributions under section 4966?

4b X

- c Did the organization make a distribution to a donor, donor advisor, or related person?

4c X

- d Enter the total number of donor advised funds owned at the end of the tax year

► _____

- e Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year

► _____

- f Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts

► _____ 0

- g Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year

► _____ 0

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions)

I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box)

5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)

6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)

7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)

8 A federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)

9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state ► City _____ ST _____ Country _____

10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)

11 a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

11 b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)

12 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc , functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the **Support Schedule** in Part IV-A)

13 An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization

 Type I Type II Type III-Functionally Integrated Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
FAMILY Y OF OWENSBORO-DAVIESS COUNTY, I	61-0561344	11a	X		54,000
					0
					0
					0
					0
					0
Total					54,000

14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 8 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.****Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total	
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	N/A				0	
16 Membership fees received					0	
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc , purpose					0	
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975					0	
19 Net income from unrelated business activities not included in line 18					0	
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0	
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					0	
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets					0	
23 Total of lines 15 through 22	0	0	0	0	0	
24 Line 23 minus line 17	0	0	0	0	0	
25 Enter 1% of line 23	0	0	0	0	0	
26 Organizations described on lines 10 or 11:	a Enter 2% of amount in column (e), line 24 ►				26a	0
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts	►				26b	
c Total support for section 509(a)(1) test Enter line 24, column (e)	►				26c	0
d Add Amounts from column (e) for lines 18 19	►				26d	0
22 26b	►				26e	0
e Public support (line 26c minus line 26d total)	►				26f	0.00%
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))	►					
27 Organizations described on line 12:	a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person " Do not file this list with your return. Enter the sum of such amounts for each year					
(2006) (2005) (2004) (2003)						
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11b, as well as individuals) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year						
(2006) (2005) (2004) (2003)						
c Add Amounts from column (e) for lines 15 16	►				27c	0
17 20 21 and line 27b total	►				27d	0
e Public support (line 27c total minus line 27d total)	►				27e	0
f Total support for section 509(a)(2) test Enter amount from line 23, column (e)	►				27f	
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))	►				27g	0.00%
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))	►				27h	0.00%
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15.						

Part V Private School Questionnaire (See page 9 of the instructions.)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

Yes No

29

30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

30

31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?

31

If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)

32 Does the organization maintain the following

- a Records indicating the racial composition of the student body, faculty, and administrative staff?
- b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?
- c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?
- d Copies of all material used by the organization or on its behalf to solicit contributions?

32a

32b

32c

32d

If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)

33 Does the organization discriminate by race in any way with respect to

- a Students' rights or privileges?
- b Admissions policies?
- c Employment of faculty or administrative staff?
- d Scholarships or other financial assistance?
- e Educational policies?
- f Use of facilities?
- g Athletic programs?
- h Other extracurricular activities?

33a

33b

33c

33d

33e

33f

33g

33h

34 a Does the organization receive any financial aid or assistance from a governmental agency?

34a

- b Has the organization's right to such aid ever been revoked or suspended?

34b

If you answered "Yes" to either 34a or b, please explain using an attached statement

35 Does the organization certify that it has complied with the applicable requirements of sections 401 through 405 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation

35

Part VI-A **Lobbying Expenditures by Electing Public Charities** (See page 11 of the instructions)
 (To be completed ONLY by an eligible organization that filed Form 5768)

Check ► a if the organization belongs to an affiliated group Check ► b if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for all electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	0
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	0
41 Lobbying nontaxable amount Enter the amount from the following table— If the amount on line 40 is— The lobbying nontaxable amount is— Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000	41	
42 Grassroots nontaxable amount (enter 25% of line 41)	42	0
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	0
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	0

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
See the instructions for lines 45 through 50 on page 13 of the instructions)

	Lobbying Expenditures During 4-Year Averaging Period				
Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					0
46 Lobbying ceiling amount (150% of line 45(e))					0
47 Total lobbying expenditures					0
48 Grassroots nontaxable amount					0
49 Grassroots ceiling amount (150% of line 48(e))					0
50 Grassroots lobbying expenditures					0

Part VI-B **Lobbying Activity by Nonelecting Public Charities**

(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions.)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h.)

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Yes	No	Amount
X		
X		
X		
X		
X		
X		
X		
X		
X		
	X	
		0

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions)

51 Did the reporting 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 organization to a noncharitable exempt organization of
 - (i) Cash
 - (ii) Other assets
- b Other transactions.
 - (i) Sales or exchanges of assets with a noncharitable exempt organization
 - (ii) Purchases of assets from a noncharitable exempt organization
 - (iii) Rental of facilities, equipment, or other assets
 - (iv) Reimbursement arrangements
 - (v) Loans or loan guarantees
 - (vi) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
51a(i)		X
a(ii)		X
b(i)		X
b(ii)		X
b(iii)		X
b(iv)		X
b(v)		X
b(vi)		X
c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

► Yes No

b If "Yes," complete the following schedule.

Line 20 (990) - Other Changes in Net Assets or Fund Balances**-79,757**

	Description	Total
1	UNREALIZED LOSS	-31,055
2	TRANSFER TO YMCA	-54,000
3	MISCELLANEOUS	5,298
4		
5		
6		
7		
8		
9		
10		
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19		
20		

Part IV, Line 54a (990) - Investments - Publicly-Traded Securities

Check one box below to indicate how securities are reported:

 Cost End of year market value (FMV)

0 1,257,895 1,288,950

Securities at end of year		Number of shares/ face value	Value at time of donation	Beginning balance book value FMV	Ending balance book value FMV
1	MONEY MARKET FUNDS			75,194	45,571
2	CORPORATE BONDS			193,266	208,785
3	COMMON STOCK			478,224	318,856
4	MORTGAGE BACKED SECURITIES			11,383	6,787
5	MUTUAL FUNDS			356,575	461,091
6	US TREASURY OBLIGATIONS			143,253	222,937
7	ALTERNATIVE INVESTMENTS				24,923
8					0
9					0
10					0
11					0
12					0
13					0
14					0
15					0
16					0
17					0
18					0
19					0
20					0

Compensation of Officers, Directors, Trustees and Key Employees

OWENSBORO FAMILY YMCA END

Index	Name	Street Address	City	State	ZIP code	Foreign Country
1	DEAN EHRENHEIM	900 KY PKWY	OWENSBORO	KY	42301	
2	WILLIAM G BARRON	3211 FREDERICA ST	OWENSBORO	KY	42301	
3	TERRY WOODWARD	325 E 3RD ST	OWENSBORO	KY	42301	
4	JOHN JONES	2880 NEW HARTFORD RD	OWENSBORO	KY	42303	
5	ARTHUR HARRELD	4112 HUNTING CREEK DR	OWENSBORO	KY	42303	
6						
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19						
20						

To add more lines to this schedule, press CTRL+Q

COMPONENT FUND, INC.

48

Index	Type of entity		Officer, Director, Trustee, and Key Employee Status		Disqualified Persons	Title	Hours per week devoted to position	Program Services Compensation	Program Services Contribution to Emp Benefit Plans or Deferred Comp Plans	Program Services Expense Account Other Allowances	Mgmt and General Compensation
	Business	Individual	Current	Former							
1		X	X			CEO	40.00	0	0	0	0
2		X	X			CHAIR	2.00	0	0	0	0
3		X	X			VCHAIR	2.00	0	0	0	0
4		X	X			SEC	2.00	0	0	0	0
5		X	X			TREAS	2.00	0	0	0	0
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20											

To add

Com	0	0	0	0	0	0	0
Index	Mgmt and General Contr to Employee Benefit Plans	Mgmt and General Expense Acct Other Allowances	Fundraising Compensation	Fundraising Contributions to Employee Benefit Plans	Fundraising Expense Acct Other Allowances	Fundraising Expense Acct Other Allowances	Loans and Advances (For Part V-B Only)
1	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0
5	0	0	0	0	0	0	0
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To add

DEAN EHRENHEIM
 WILLIAM G BARRON
 TERRY WOODWARD
 JOHN JONES
 ARTHUR HARRELD

Line 20 (990) - Other Changes in Net Assets or Fund Balances**-79,757**

	Description	Total
1	UNREALIZED LOSS	-31,055
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