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Form **990-PF**

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

OMB No. 1545-0052

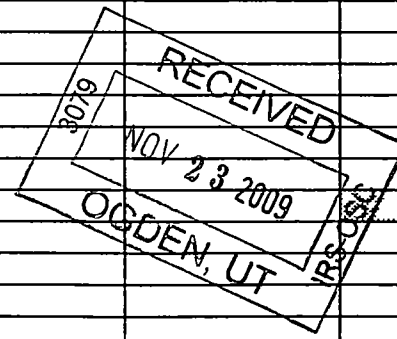
2007Department of the Treasury
Internal Revenue Service

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 **7/01/07**, and ending **6/30/08**G Check all that apply: Initial return ☐ Final return ☐ ☒ Amended return Address change ☐ Name change ☐

| | | | |
|--|---|--|--|
| Use the IRS label. Otherwise, print or type. See Specific Instructions. | Name of foundation C. RICHARD JOHNSON & VERA LOUISE JOHNSON FOUNDATION, INC. | | A Employer identification number 35-1834676 |
| | Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 10 LAKESHORE DRIVE | | B Telephone number (see page 10 of the instructions) 812-897-1452 |
| | City or town, state, and ZIP code BOONVILLE IN 47601 | | C If exemption application is pending, check here <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 | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 302,918 | | J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | 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"/> |

| 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) (see pg. 11 of the instructions).) | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|------------------------------------|---------------------------|-------------------------|---|
| 1 | Contributions, gifts, grants, etc., received (attach schedule) | 30,000 | | | |
| 2 | Check <input type="checkbox"/> if the foundation is not required to attach Sch. B | | | | |
| 3 | Interest on savings and temporary cash investments | | | | |
| 4 | Dividends and interest from securities | 28,854 | 28,854 | 28,854 | |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | | | | |
| b | Gross sales price for all assets on line 6a | | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 0 | | |
| 8 | Net short-term capital gain | | | 0 | |
| 9 | Income modifications | | | | |
| 10a | Gross sales less returns and allowances | | | | |
| b | Less: Cost of goods sold | | | | |
| c | Gross profit or (loss) (attach schedule) | | | | |
| 11 | Other income (attach schedule) | | | | |
| 12 | Total. Add lines 1 through 11 | 58,854 | 28,854 | 28,854 | |
| 13 | Compensation of officers, directors, trustees, etc. | | | | |
| 14 | Other employee salaries and wages | | | | |
| 15 | Pension plans, employee benefits | | | | |
| 16a | Legal fees (attach schedule) | | | | |
| b | Accounting fees (attach schedule) Stmt 1 | 1,307 | | | |
| c | Other professional fees (attach schedule) | | | | |
| 17 | Interest | | | | |
| 18 | Taxes (attach schedule) (see page 14 of the instructions) | | | | |
| 19 | Depreciation (attach schedule) and depletion | | | | |
| 20 | Occupancy | | | | |
| 21 | Travel, conferences, and meetings | | | | |
| 22 | Printing and publications | | | | |
| 23 | Other expenses (att. sch.) Stmt 2 | 168 | | | |
| 24 | Total operating and administrative expenses. Add lines 13 through 23 | 1,475 | 0 | | 0 |
| 25 | Contributions, gifts, grants paid | 17,000 | | | 17,000 |
| 26 | Total expenses and disbursements. Add lines 24 and 25 | 18,475 | 0 | 0 | 17,000 |
| 27 | Subtract line 26 from line 12: | 40,379 | | | |
| a | Excess of revenue over expenses and disbursements | | 28,854 | | |
| b | Net investment income (if negative, enter -0-) | | | 28,854 | |
| c | Adjusted net income (if negative, enter -0-) | | | | |



For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the Instructions.

Form **990-PF** (2007)

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 N/A | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

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

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---------------------------|--------------------------------------|---|---|
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | |

| | | | |
|---|--|---|--|
| 2 Capital gain net income or (net capital loss) | <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 10px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> | 2 | |
| 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) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 | | 3 | |

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 page 18 of the 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 | 15,000 | 287,135 | 0.052240 |
| 2005 | 13,000 | 219,834 | 0.059136 |
| 2004 | 12,000 | 174,964 | 0.068586 |
| 2003 | 12,500 | 139,500 | 0.089606 |
| 2002 | 6,700 | 103,926 | 0.064469 |

| | | |
|---|---|----------|
| 2 Total of line 1, column (d) | 2 | 0.334037 |
| 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 | 0.066807 |
| 4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5 | 4 | 326,151 |
| 5 Multiply line 4 by line 3 | 5 | 21,789 |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 289 |
| 7 Add lines 5 and 6 | 7 | 22,078 |
| 8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18. | 8 | 17,000 |

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

| | | | |
|----|---|----|-----|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: (attach copy of ruling letter if necessary—see instructions) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b | 1 | 577 |
| 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-) | 2 | 0 |
| 3 | Add lines 1 and 2 | 3 | 577 |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 4 | 0 |
| 5 | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | 5 | 577 |
| 6 | Credits/Payments: | | |
| a | 2007 estimated tax payments and 2006 overpayment credited to 2007 | 6a | |
| b | Exempt foreign organizations—tax withheld at source | 6b | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | |
| d | Backup withholding erroneously withheld | 6d | |
| 7 | Total credits and payments. Add lines 6a through 6d. Tax Paid w/ O.R. | 7 | 289 |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter <u>amount owed</u> | 9 | 288 |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the <u>amount overpaid</u> | 10 | |
| 11 | Enter the amount of line 10 to be: Credited to 2008 estimated tax Refunded | 11 | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|--|-----|-----|
| 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? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. | | X |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ (2) On foundation managers. ▶ \$ | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | | X |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | | N/A |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | | X |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV | | X |
| 8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ IN | | |
| 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 | | 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 on page 27)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

Stmt 4

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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 | 331,118 |
| b | Average of monthly cash balances | 1b | 0 |
| c | Fair market value of all other assets (see page 25 of the instructions) | 1c | 0 |
| d | Total (add lines 1a, b, and c) | 1d | 331,118 |
| 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 | 331,118 |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) | 4 | 4,967 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 326,151 |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 16,308 |

Part XI Distributable Amount (see page 25 of the 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 | 16,308 |
| 2a | Tax on investment income for 2007 from Part VI, line 5 | 2a | 577 |
| b | Income tax for 2007. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 577 |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 15,731 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 15,731 |
| 6 | Deduction from distributable amount (see page 25 of the instructions) | 6 | |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 15,731 |

Part XII Qualifying Distributions (see page 26 of the instructions)

| | | | |
|---|---|----|--------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 | 1a | 17,000 |
| b | Program-related investments—total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 17,000 |
| 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 (see page 26 of the instructions) | 5 | 0 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 17,000 |

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.

15-7

Part XIII Undistributed Income (see page 26 of the instructions)

| | (a) Corpus | (b) Years prior to 2006 | (c) 2006 | (d) 2007 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2007 from Part XI, line 7 | | | | 15,731 |
| 2 Undistributed income, if any, as of the end of 2006: | | | | |
| a Enter amount for 2006 only | | | | |
| b Total for prior years: 20____, 20____, 20____ | | | | |
| 3 Excess distributions carryover, if any, to 2007: | | | | |
| a From 2002 | 1,552 | | | |
| b From 2003 | 5,602 | | | |
| c From 2004 | 3,392 | | | |
| d From 2005 | 2,242 | | | |
| e From 2006 | 1,188 | | | |
| f Total of lines 3a through e | 13,976 | | | |
| 4 Qualifying distributions for 2007 from Part XII, line 4. ▶ \$ 17,000 | | | | |
| a Applied to 2006, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required—see page 27 of the instructions) | | | | |
| c Treated as distributions out of corpus (Election required—see page 27 of the instructions) | | | | |
| d Applied to 2007 distributable amount | | | | 15,731 |
| e Remaining amount distributed out of corpus | 1,269 | | | |
| 5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | 15,245 | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | | | |
| 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 | | | | |
| d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions | | | | |
| e Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions | | | | |
| 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) (see page 27 of the instructions) | | | | |
| 8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions) | 1,552 | | | |
| 9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a | 13,693 | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2003 | 5,602 | | | |
| b Excess from 2004 | 3,392 | | | |
| c Excess from 2005 | 2,242 | | | |
| d Excess from 2006 | 1,188 | | | |
| e Excess from 2007 | 1,269 | | | |

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of:
- (1) Cash
- (2) Other assets
- b** Other transactions:
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- 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 organization. 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.

| | Yes | No |
|-------|-----|----------|
| 1a(1) | | X |
| 1a(2) | | X |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

[illegible]

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

☐ Yes ☒ No

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

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

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

Signature of officer or trustee

Date _____

Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's
signature

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

Vowells & Schaaf, LLP
PO Box 465
Boonville, IN 47601-0465

Date _____

10/26/09

Check if
self-emp

Preparer's SSN or PTIN
(See **Signature** on page 30
of the instructions)

P00165390

EIN ▶ 35-1860021

Phone no **812-897-0120**

01142 C. RICHARD JOHNSON & VERNA LOUISE

35-1834676

Federal Statements

FYE: 6/30/2008

Form 990-PF - General Footnote

Description

INCLUDED IN THE PAYMENT MADE ON THE AMENDED FORM 990-PF ARE THE FOLLOWING:

| | |
|----------------------------------|------|
| FAILURE TO PAY - 12 MONTHS | \$34 |
| INTEREST SINCE NOVEMBER 15, 2008 | \$13 |
| TOTAL ADDITIONAL PAYMENT | \$47 |