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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning SEP 1, 2008 , **and ending** AUG 31, 2009

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: THE BRIGHT FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): C/O BROOKS LODDEN, P.C., 1441 29TH ST. Room/suite: 305

City or town, state, and ZIP code: WEST DES MOINES, IA 50266-1357

A Employer identification number: 42-6073848

B Telephone number: (515) 223-7300

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 9,855,970.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) ______ *(Part I, column (d) must be on cash basis.)*

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	514,509.	514,509.		STATEMENT 2
	5a Gross rents	7,215.	7,215.		STATEMENT 3
	b Net rental income or (loss) 4,757.				STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	<236,566.>			STATEMENT 1
	b Gross sales price for all assets on line 6a 1,306,505.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	285,158.	521,724.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	113,886.	64,201.		49,685.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 5	5,310.	0.		0.
	c Other professional fees STMT 6	37,532.	37,532.		0.
	17 Interest				
	18 Taxes STMT 7	21,190.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	521.	0.		0.
	22 Printing and publications				
	23 Other expenses STMT 8	7,439.	2,458.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	185,878.	104,191.		49,685.
	25 Contributions, gifts, grants paid	561,399.			561,399.
	26 **Total expenses and disbursements.** Add lines 24 and 25	747,277.	104,191.		611,084.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<462,119.>			
	b **Net investment income** (if negative, enter -0-)		417,533.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	17,524.	110,725.	110,725.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 10	159,105.	144,151.	135,124.
	b Investments - corporate stock STMT 11	6,140,274.	5,992,925.	6,244,126.
	c Investments - corporate bonds STMT 12	1,719,584.	1,321,250.	1,300,995.
	11 Investments - land, buildings, and equipment basis ▶ 1,117,400.			
	Less accumulated depreciation ▶	1,117,400.	1,117,400.	2,065,000.
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶ 2,251.			
	Less accumulated depreciation STMT 13 ▶ 2,251.			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	9,153,887.	8,686,451.	9,855,970.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	371.	371.	
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ DUE TO DALO, INC.)	233,934.	228,617.	
	23 **Total liabilities** (add lines 17 through 22)	234,305.	228,988.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,919,582.	8,457,463.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	8,919,582.	8,457,463.	
	31 **Total liabilities and net assets/fund balances**	9,153,887.	8,686,451.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,919,582.
2	Enter amount from Part I, line 27a	2	<462,119.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,457,463.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,457,463.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a				
b	SEE ATTACHED STATEMENTS			
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	1,306,505.		1,543,071.	<236,566.>

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				<236,566.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 <236,566.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 } 3 N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	548,367.	11,483,760.	.047752
2006	554,270.	11,770,346.	.047090
2005	564,138.	10,567,658.	.053383
2004	384,698.	10,063,744.	.038226
2003	328,125.	8,545,319.	.038398

2	Total of line 1, column (d)	2	.224849
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	.044970
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	9,378,201.
5	Multiply line 4 by line 3	5	421,738.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,175.
7	Add lines 5 and 6	7	425,913.
8	Enter qualifying distributions from Part XII, line 4	8	611,084.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] 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 ▶ [X] and enter 1% of Part I, line 27b		1	4,175.
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	4,175.
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	4,175.
6	Credits/Payments:			
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a 20,130.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	20,130.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	15,955.
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ 4,200.	Refunded ▶	11	11,755.

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) SEE STATEMENT 14	11	X	
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ LOIS L. BRIGHT Telephone no ▶ (515) 221-0176

Located at ▶ 915 ASHWORTH ROAD, #115, WEST DES MOINES, IA ZIP+4 ▶ 50265

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).				
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2008 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969, (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		113,886.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	7,184,338.
b	Average of monthly cash balances	1b	271,678.
c	Fair market value of all other assets	1c	2,065,000.
d	**Total** (add lines 1a, b, and c)	1d	9,521,016.
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	9,521,016.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	142,815.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,378,201.
6	**Minimum investment return.** Enter 5% of line 5	6	468,910.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	468,910.
2a	Tax on investment income for 2008 from Part VI, line 5 — 2a: 4,175.		
b	Income tax for 2008. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	4,175.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	464,735.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	464,735.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	464,735.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	611,084.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	611,084.
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	5	4,175.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	606,909.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7					464,735.
2 Undistributed income, if any, as of the end of 2007					
a Enter amount for 2007 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2008					
a From 2003					
b From 2004					
c From 2005	72,518.				
d From 2006	9,762.				
e From 2007	999.				
f Total of lines 3a through e		83,279.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 611,084.					
a Applied to 2007, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2008 distributable amount					464,735.
e Remaining amount distributed out of corpus		146,349.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		229,628.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a		229,628.			
10 Analysis of line 9					
a Excess from 2004					
b Excess from 2005	72,518.				
c Excess from 2006	9,762.				
d Excess from 2007	999.				
e Excess from 2008	146,349.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

LOIS L. BRIGHT

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 16				
Total			▶ 3a	561,399.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					514,509.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			13	4,757.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					<236,566.>
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		4,757.	277,943.

13 Total. Add line 12, columns (b), (d), and (e) 13 282,700.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
	INCOME FROM COLUMN E WAS USED TO MAKE CONTRIBUTIONS TO VARIOUS
	CHARITABLE ORGANIZATIONS.

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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? [X] Yes [ ] No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	SEC.	SEE STATEMENT 17
DALO, INC.	501(C)(2)	

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 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: [signature] Date: 1-14-2010 Title: Treasurer and Director

Paid Preparer's Use Only

Preparer's signature: [signature] Date: 1/9/10 Check if self-employed ☐ Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: BROOKS LODDEN, P.C. 1441 29TH STREET, STE. 305 WEST DES MOINES, IA 50266-1357 EIN

Phone no 515/223-7300

Form **990-PF** (2008)

823622 01-02-09

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	$5,000 OHIO HOUSING FINANCE AGENCY	P	01/28/04	09/02/08
b	600 SH. CORTS TRUST FOR WALT DISNEY CO	P	02/02/04	09/05/08
c	5,000 SH. NB CAP CORP 8.35%	P	VARIOUS	09/05/08
d	900 SH. CHS INC	P	02/02/04	09/05/08
e	800 SH. CHS INC	P	02/02/04	09/05/08
f	2,700 SH. AT&T INC	P	02/12/07	09/05/08
g	1,300 SH. AT&T INC	P	02/12/07	09/05/08
h	2,300 SH. SESQUEHANA CAP	P	12/12/07	09/05/08
i	2,000 SH. SESQUEHANA CAP	P	12/12/07	09/05/08
j	1,700 SH. SESQUEHANA CAP	P	12/12/07	09/05/08
k	$125,000 HOUSEHOLD FINANCE	P	08/01/03	09/05/08
l	$60,000 SOUTH CAROLINA E&G	P	11/07/03	09/05/08
m	$50,000 WASHINGTON MUTUAL	P	10/17/02	09/05/08
n	$25,000 CAROLINA FIRST BANK	P	08/01/03	02/17/09
o	666 SH. ALLETE INC	P	VARIOUS	02/18/09

	(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	5,000.		5,051.	<51.>
b	14,913.		16,096.	<1,183.>
c	131,344.		118,810.	12,534.
d	23,112.		25,153.	<2,041.>
e	20,547.		22,358.	<1,811.>
f	68,315.		67,500.	815.
g	32,836.		32,500.	336.
h	57,840.		57,500.	340.
i	50,000.		50,000.	0.
j	41,604.		42,500.	<896.>
k	127,761.		130,554.	<2,793.>
l	58,285.		58,954.	<669.>
m	32,995.		56,904.	<23,909.>
n	25,000.		24,754.	246.
o	19,282.		13,334.	5,948.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				<51.>
b				<1,183.>
c				12,534.
d				<2,041.>
e				<1,811.>
f				815.
g				336.
h				340.
i				0.
j				<896.>
k				<2,793.>
l				<669.>
m				<23,909.>
n				246.
o				5,948.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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	1,300 SH. ALLIANT ENERGY	P	06/01/01	02/18/09
b	1,254 SH. DTE ENERGY	P	05/15/03	02/18/09
c	3,300 SH. LEHMAN BROS CAP TRUST 6%	P	04/06/04	02/18/09
d	3,000 SH. OGE ENERGY	P	VARIOUS	02/18/09
e	60 SH. WEBSTER CITY FEDERAL BANCORP	P	01/04/07	02/18/09
f	$10,000 NORTHERN STATES POWER	P	09/26/01	03/02/09
g	$5,000 CITIGROUP INC GLOBAL BONDS	P	01/12/07	03/16/09
h	3,443 SH. GENERAL GROWTH	P	VARIOUS	04/20/09
i	$100,000 PENTAIR INC	P	02/13/01	04/20/09
j	$10,000 ASHLAND INC	P	10/02/06	05/01/09
k	179,283.95 SH. FRANKLIN INCOME FUND	P	VARIOUS	06/10/09
l	CAPITAL GAINS DIVIDENDS			
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	33,555.		38,107.	<4,552.>
b	38,209.		50,089.	<11,880.>
c	66.		82,500.	<82,434.>
d	72,680.		61,235.	11,445.
e	486.		622.	<136.>
f	10,279.		10,004.	275.
g	5,000.		5,075.	<75.>
h	1,997.		45,707.	<43,710.>
i	103,588.		101,929.	1,659.
j	10,000.		10,159.	<159.>
k	319,045.		415,676.	<96,631.>
l	2,766.			2,766.
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				<4,552.>
b				<11,880.>
c				<82,434.>
d				11,445.
e				<136.>
f				275.
g				<75.>
h				<43,710.>
i				1,659.
j				<159.>
k				<96,631.>
l				2,766.
m				
n				
o				

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	<236,566.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8		3	N/A

823591
04-25-08

2008 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER EQUIPMENT	062300	200DB	5.00	17	1,933.		1,933.				0.
2	COMPUTER TABLE AND CHAIR	021201	200DB	7.00	17	318.		318.				0.
	* TOTAL 990-PF PG 1 DEPR					2,251.		2,251.	0.	0.	0.	0.

828102
04-25-08

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$5,000 OHIO HOUSING FINANCE AGENCY	PURCHASED	01/28/04	09/02/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,000.	5,051.	0.	0.	<51.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
600 SH. CORTS TRUST FOR WALT DISNEY CO	PURCHASED	02/02/04	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,913.	16,096.	0.	0.	<1,183.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
5,000 SH. NB CAP CORP 8.35%	PURCHASED	VARIOUS	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
131,344.	118,810.	0.	0.	12,534.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
900 SH. CHS INC	PURCHASED	02/02/04	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
23,112.	25,153.	0.	0.	<2,041.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
800 SH. CHS INC	PURCHASED	02/02/04	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20,547.	22,358.	0.	0.	<1,811.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2,700 SH. AT&T INC	PURCHASED	02/12/07	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
68,315.	67,500.	0.	0.	815.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,300 SH. AT&T INC	PURCHASED	02/12/07	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32,836.	32,500.	0.	0.	336.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2,300 SH. SESQUEHANA CAP	PURCHASED	12/12/07	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
57,840.	57,500.	0.	0.	340.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2,000 SH. SESQUEHANA CAP	PURCHASED	12/12/07	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
50,000.	50,000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,700 SH. SESQUEHANA CAP	PURCHASED	12/12/07	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
41,604.	42,500.	0.	0.	<896.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$125,000 HOUSEHOLD FINANCE	PURCHASED	08/01/03	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
127,761.	130,554.	0.	0.	<2,793.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$60,000 SOUTH CAROLINA E&G	PURCHASED	11/07/03	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
58,285.	58,954.	0.	0.	<669.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$50,000 WASHINGTON MUTUAL	PURCHASED	10/17/02	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
32,995.	56,904.	0.	0.	<23,909.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$25,000 CAROLINA FIRST BANK	PURCHASED	08/01/03	02/17/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
25,000.	24,754.	0.	0.	246.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
666 SH. ALLETE INC	PURCHASED	VARIOUS	02/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
19,282.	13,334.	0.	0.	5,948.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,300 SH. ALLIANT ENERGY	PURCHASED	06/01/01	02/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
33,555.	38,107.	0.	0.	<4,552.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,254 SH. DTE ENERGY	PURCHASED	05/15/03	02/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
38,209.	50,089.	0.	0.	<11,880.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3,300 SH. LEHMAN BROS CAP TRUST 6%	PURCHASED	04/06/04	02/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
66.	82,500.	0.	0.	<82,434.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3,000 SH. OGE ENERGY	PURCHASED	VARIOUS	02/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
72,680.	61,235.	0.	0.	11,445.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
60 SH. WEBSTER CITY FEDERAL BANCORP	PURCHASED	01/04/07	02/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
486.	622.	0.	0.	<136.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$10,000 NORTHERN STATES POWER	PURCHASED	09/26/01	03/02/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,279.	10,004.	0.	0.	275.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$5,000 CITIGROUP INC GLOBAL BONDS	PURCHASED	01/12/07	03/16/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,000.	5,075.	0.	0.	<75.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
3,443 SH. GENERAL GROWTH	PURCHASED	VARIOUS	04/20/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,997.	45,707.	0.	0.	<43,710.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$100,000 PENTAIR INC	PURCHASED	02/13/01	04/20/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
103,588.	101,929.	0.	0.	1,659.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
$10,000 ASHLAND INC	PURCHASED	10/02/06	05/01/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,000.	10,159.	0.	0.	<159.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
179,283.95 SH. FRANKLIN INCOME FUND	PURCHASED	VARIOUS	06/10/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
319,045.	415,676.	0.	0.	<96,631.>

CAPITAL GAINS DIVIDENDS FROM PART IV	2,766.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<236,566.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL GAIN DIVIDENDS - JENSEN PORTFOLIO	2,766.	2,766.	0.
CORP. BONDS, NOTES, C.D. INTEREST	203,323.	0.	203,323.
CORP. STOCK DIVIDENDS	231,878.	0.	231,878.

DALO, INC. DIVIDEND	70,317.	0.	70,317.
MUNICIPAL BOND INTEREST	7,405.	0.	7,405.
U.S. TREASURY INTEREST	1,586.	0.	1,586.
TOTAL TO FM 990-PF, PART I, LN 4	517,275.	2,766.	514,509.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
FARM LAND, POLK CO., IOWA	1	7,215.
TOTAL TO FORM 990-PF, PART I, LINE 5A		7,215.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
FARM RENTAL EXPENSES		2,458.	
- SUBTOTAL -	1		2,458.
TOTAL RENTAL EXPENSES			2,458.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			4,757.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROOKS LODDEN, P.C.	5,310.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	5,310.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
D.M. KELLY & COMPANY	37,532.	37,532.		0.
TO FORM 990-PF, PG 1, LN 16C	37,532.	37,532.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EST. TAX FOR FORM 990-PF 08/31/08	2,060.	0.		0.
FEDERAL EST. TAX FOR FORM 990-PF 08/31/09	20,130.	0.		0.
FEDERAL EST. TAX REFUND FOR FORM 990-T 08/31/08	<1,000.>	0.		0.
TO FORM 990-PF, PG 1, LN 18	21,190.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LIABILITY INSURANCE	2,648.	0.		0.
OFFICE EXPENSE	2,333.	0.		0.
FARM RENTAL EXPENSES	2,458.	2,458.		0.
TO FORM 990-PF, PG 1, LN 23	7,439.	2,458.		0.

FOOTNOTES STATEMENT 9

FORM 990-PF, PAGE 2, PART II, LINE 20:

ACCOUNT PAYABLE TO LOIS L. BRIGHT RELATED TO RECONCILIATION OF FARM INCOME AND EXPENSES.

FORM 990-PF, PAGE 5, PART VII-B, LINE 1(A)(4):

LOIS L. BRIGHT (PRESIDENT AND DIRECTOR) IS RESPONSIBLE FOR THE DAY-TO-DAY OPERATIONS OF THE FOUNDATION AND AS SUCH IS PAID COMPENSATION FOR SERVICES RENDERED THAT ARE REASONABLE AND NECESSARY TO CARRY OUT THE EXEMPT PURPOSE OF THE FOUNDATION. SEE PART VIII.

FORM 990-PF, PAGE 6, PART VIII:

INVESTMENT MANAGEMENT FEES PAID TO D.M. KELLY & COMPANY WHICH IS OWNED 100% BY DANIEL M. KELLY (TREASURER AND DIRECTOR).	37,532.

FORM 990-PF — U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS — STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FNMA REMIC 10% DUE 12/25/23	X		1,844.	2,507.
CUYAHOGA CITY OH 8.625% DUE 6/1/22		X	12,264.	11,694.
OHIO HOUSING FIN. 7.75% DUE 9/1/30		X	5,051.	5,172.
UNIVERITY ILLINOIS 7.810% DUE 1/15/10		X	11,224.	10,222.
VIRGINIA ST. HOUSING 6.13% DUE 9/1/17		X	10,082.	10,225.
GOVT. NAT. MTG. ASSN. II 7% DUE 2/20/31	X		7,295.	452.
CHICAGO IL GO 6.09% DUE 1/1/14		X	78,579.	76,188.
GOVT. NAT. MTG. ASSN. 7% DUE 8/15/33	X		1,268.	1,365.
GOVT. NAT. MTG. ASSN. 8% DUE 4/1/22	X		819.	894.
FNMA REMIC 5% DUE 7/25/35	X		15,725.	16,405.
TOTAL U.S. GOVERNMENT OBLIGATIONS			26,951.	21,623.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			117,200.	113,501.
TOTAL TO FORM 990-PF, PART II, LINE 10A			144,151.	135,124.

FORM 990-PF — CORPORATE STOCK — STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DALO, INC. 23,614 SH.	497,400.	1,786,324.
GENERAL GROWTH, 3,443 SH.	0.	0.
NB CAPITAL, 5,000 SH.	0.	0.
AMERICAN EQUITY CAPITAL TR, 4,000 SH.	120,000.	125,320.
GLACIER BANCORP INC., 7,493 SH.	36,565.	111,721.
MDU RESOURCES GROUP INC., 1,125 SH.	10,856.	21,836.
MERRILL LYNCH PRD CAP TR III, 1,000 SH.	21,271.	19,255.
ALLETE INC, 666 SH.	0.	0.
OGE ENERGY CORP, 3,000 SH.	0.	0.
TECO ENERGY INC, 3,250 SH.	29,759.	26,640.
REGIONS FIN. CORP, 1,500 SH.	31,209.	8,790.
ALLIANT ENERGY CORP, 1,300 SH.	0.	0.
BAC CAPITAL TRUST I 7%, 4,000 SH.	100,000.	86,240.
CITIGROUP CAP. TRUST VIII 6.95%, 2,400 SH.	60,000.	46,464.
XCEL ENERGY, 3,000 SH.	67,288.	59,250.
AMEREN CORP, 2,400 SH.	100,197.	64,728.
CONSOLIDATED EDISON INC., 2,589 SH.	100,196.	104,052.
DTE ENERGY CO, 1,254 SH.	0.	0.

CHS INC, PFD 8%, 1,700 SH.	0.	0.
CORTS TR WALT DISNEY 6.875%, 600 SH.	0.	0.
LEHMAN BROS HOLDING CAP TR V 6%	0.	0.
PRUDENTIAL PLC 6.75%, 4,000 SH.	100,324.	85,200.
ROYAL BANK OF SCOTLAND 6.4%, 4,000 SH.	100,000.	38,000.
CBTCS - GOLDMAN SACHS 6%, 2,000 SH.	71,273.	55,332.
GREAT PLAINS ENERGY INC, 3,292 SH.	100,273.	57,676.
METLIFE INC. 6.5%, 4,000 SH.	100,000.	91,000.
USB CAP VII TR 5.875%, 1,500 SH.	37,250.	31,575.
AEGON 6.875%, 6,000 SH.	150,000.	81,300.
MORGAN STANLEY CAP TR VI 6.6%, 4,000 SH.	99,965.	84,960.
ROYAL BANK OF SCOTLAND 6.25%, 4,000 SH.	100,005.	37,800.
US BANCORP, 4,491 SH.	142,414.	101,586.
FRANKLIN AGGRESSIVE GROWTH FUND, 6,196 SH.	100,000.	98,699.
FRANKLIN CAPITAL GROWTH FUND, 2,694 SH.	108,393.	93,596.
JENSEN PORTFOLIO FUND, 4,457 SH.	107,284.	95,595.
ALLIED CAPITAL 6.875%, 4,000 SH.	100,000.	54,536.
AMERICAN INTERNATIONAL GROUP 6.45%, 4,000 SH.	100,000.	52,200.
AT&T INC 6.375%, 4,000 SH.	0.	0.
CBS CORP 6.75%, 4,000 SH.	100,000.	80,800.
FIFTH THIRD CAPITAL V 7.25%, 4,000 SH.	100,000.	75,280.
ING GROEP NV 6.375%, 4,000 SH.	100,000.	50,960.
MORGAN STANLEY 6.45%, 4,000 SH.	40,000.	32,608.
QCR HOLDINGS, SER B PFD, 4 SH.	200,000.	152,000.
ROYAL BANK OF SCOTLAND 6.125%, 4,000 SH.	100,000.	36,440.
WEBSTER CITY FEDERAL BANCORP, 60 SH.	0.	0.
BARCLAYS BANK PLC 7.1%, 2,000 SH.	50,000.	38,420.
CONSTELLATION ENERGY GROUP, 4,000 SH.	100,000.	99,160.
DEUTSCHE BANK 7.5%, 4,200 SH.	105,000.	89,628.
FIFTH THIRD CAPITAL VI 7.25%, 4,000 SH.	100,000.	76,160.
FLP GROUP CAPITAL 7.45%, 1,000 SH.	25,000.	26,210.
GENERAL ELECTRIC 6.5%, 2,000 SH.	50,000.	48,800.
ING GROEP NV 8.5%, 3,600 SH.	90,000.	59,580.
M&T CAPITAL TRUST IV 8.5%, 4,000 SH.	100,000.	101,120.
QCR HOLDINGS, SER C PFD, 4 SH.	100,000.	86,000.
SUSQUEHANNA CAPITAL 9.375%, 6,000 SH.	0.	0.
CAPITAL INCOME BUILDER FUND, 8,738 SH.	521,557.	399,485.
FRANKLIN INCOME FUND, 72,917 SH.	0.	0.
INCOME FUND OF AMERICA, 28,574 SH.	523,369.	413,752.
TEMPLETON INCOME FUND, 154,431 SH.	420,668.	375,266.
FRANKLIN INVS SEC TR CONV SEC FUND, 29,359 SH.	322,891.	353,775.
ISHARES TR S&P GLOBAL 100 INDEX, 2,300 SH.	152,518.	129,007.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,992,925.	6,244,126.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MIDLAND BANK PLC 6.95% DUE 3/15/11	9,154.	10,626.
PENTAIR INC 7.85% DUE 10/15/09	0.	0.
MMI CAPITAL TRUST I 7.625% DUE 12/15/27	117,009.	92,410.
PRINCIPAL MUTUAL 8% DUE 3/1/44	261,003.	287,196.
BLACK HILLS CORP. 8.06% DUE 2/1/10	136,301.	126,284.
NORTHERN STATES POWER 7.375% DUE 12/1/26	0.	0.
XCEL ENERGY INC. 7% DUE 12/1/10	99,504.	104,631.
BLACK HILLS CORP. 6.5% DUE 5/15/13	102,004.	105,080.
CAROLINA FIRST BANK C.D. DUE 8/14/18	0.	0.
HOUSEHOLD FIN. 6.375% DUE 10/15/11	54,377.	52,728.
HOUSEHOLD FIN. 6.1% DUE 10/15/11	0.	0.
LINCOLN NATIONAL 7% DUE 3/15/18	112,383.	100,633.
NB CAP TR IV 8.25% DUE 4/15/27	27,754.	23,396.
NORTHERN ILLINOIS GAS 6.58% DUE 2/15/28	27,004.	27,704.
PACIFIC BELL 6.625% DUE 10/15/34	55,564.	51,266.
WASHINGTON MUTUAL 8.25% DUE 4/1/10	0.	0.
BANK OF NEW YORK 4.65% DUE 5/15/18	72,564.	75,762.
SOUTH CAROL E&G 5.8% DUE 1/15/33	0.	0.
ASHLAND INC. 6.86% DUE 5/1/09	0.	0.
BANK OF NEW YORK 5.45% DUE 12/17/18	24,005.	24,998.
INTERNATIONAL PAPER 5.3% DUE 4/1/15	23,796.	23,871.
LACLEDE GAS CO 7% DUE 6/1/29	20,930.	19,517.
PROTECTIVE LIFE 5.75% DUE 1/15/19	24,668.	22,796.
CITIGROUP GLOBAL 6.375% DUE 3/15/09	0.	0.
GTE NORTH INC. 6.375% DUE 2/15/10	153,230.	152,097.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,321,250.	1,300,995.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	1,933.	1,933.	0.
COMPUTER TABLE AND CHAIR	318.	318.	0.
TOTAL TO FM 990-PF, PART II, LN 14	2,251.	2,251.	0.

FORM 990-PF TRANSFERS FROM CONTROLLED ORGANIZATIONS STATEMENT 14
PART VII-A, LINE 11A

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
DALO, INC. - SEC. 501(C)(2) TITLE HOLDING CORPORATION	42-0835174

ADDRESS

3900 INGERSOLL AVE, SUITE 300
DES MOINES, IA 50312

DESCRIPTION OF TRANSFER

DIVIDEND PAID FROM DALO, INC. TO THE BRIGHT FOUNDATION

	AMOUNT OF TRANSFER
	70,317.

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
DALO, INC. - SEC. 501(C)(2) TITLE HOLDING CORPORATION	42-0835174

ADDRESS

3900 INGERSOLL AVE, SUITE 300
DES MOINES, IA 50312

DESCRIPTION OF TRANSFER

INTERCOMPANY LOAN FROM DALO, INC. TO THE BRIGHT FOUNDATION

	AMOUNT OF TRANSFER
	<5,317.>
TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ORGANIZATIONS	65,000.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LOIS L. BRIGHT 915 ASHWORTH ROAD, #115 WEST DES MOINES, IA 50265	PRESIDENT & DIRECTOR 20.00	60,601.	0.	0.
CARREN STURM 2161 NW 70TH AVENUE ANKENY, IA 50021	VICE PRESIDENT & DIRECTOR 1.50	2,199.	0.	0.
GERRY L. RYDELL 2909 WOODLAND #1107 DES MOINES, IA 50312	SECRETARY & DIRECTOR 2.00	2,601.	0.	0.
DANIEL M. KELLY 3900 INGERSOLL AVE, SUITE 300 DES MOINES, IA 50312	TREASURER & DIRECTOR 15.00	14,520.	0.	0.
ELLIS E. MONK 1105 BROOKVIEW DRIVE ALTOONA, IA 50009	DIRECTOR 1.50	2,199.	0.	0.
WENDY CARLSON 5000 WESTOWN PARKWAY #440 WEST DES MOINES, IA 50266	DIRECTOR 15.00	30,300.	0.	0.
WESTON RITCHIE 181 38TH PLACE DES MOINES, IA 50312	DIRECTOR 1.50	1,466.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		113,886.	0.	0.

FORM 990-PF — GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR — STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN HEART ASSOCIATION, 1111 9TH STREET, DES MOINES, IA 50314	NONE GENERAL FUND	PUBLIC CHARITY	80.
BUENA VISTA UNIVERSITY, 610 W. FOURTH ST, STORM LAKE, IA 50588	NONE SCHOLARSHIPS	EDUCATION UNIVERSITY	25,000.
CITY OF DES MOINES PARKS & RECREATION 600 EAST COURT AVE, SUITE 200, DES MOINES, IA 50309	NONE GENERAL FUND	GOVERNMENT ENTITY	75,000.
DES MOINES AREA COMMUNITY COLLEGE, 2006 S ANKENY BLVD, ANKENY, IA 50023	NONE GENERAL FUND/SCHOLARSHIPS	EDUCATION COMMUNITY COLLEGE	20,000.
DES MOINES AREA RELIGIOUS COUNCIL, 3816 36TH ST, DES MOINES, IA 50310	NONE GENERAL FUND	PUBLIC CHARITY	5,000.
DES MOINES ART CENTER, 4700 GRAND AVE, DES MOINES, IA 50312	NONE GENERAL FUND	PUBLIC CHARITY	20,000.
DES MOINES METRO OPERA, 106 W. BOSTON AVE, INDIANOLA, IA 50125	NONE GENERAL FUND	PUBLIC CHARITY	25,000.
DES MOINES PLAYHOUSE, 831 42ND STREET, DES MOINES, IA 50312	NONE GENERAL FUND	PUBLIC CHARITY	285.

DES MOINES PUBLIC LIBRARY FOUNDATION 1000 GRAND AVE, DES MOINES, IA 50309	NONE GENERAL FUND	OPERATING FOUNDATION	10,000.
DRAKE UNIVERSITY, 25TH AND UNIVERSITY AVE, DES MOINES, IA 50311	NONE CREW CLUB TEAM	EDUCATION UNIVERSITY	25,000.
GRANDVIEW COLLEGE, 1200 GRANDVIEW AVE, DES MOINES, IA 50316	NONE GENERAL FUND AND SCHOLARSHIPS	EDUCATION UNIVERSITY	25,000.
GRANT PARK CHRISTIAN CHURCH E 25TH AND CAPITOL, DES MOINES, IA 50317	NONE GENERAL FUND, MEMORIALS, SHRINE CIRCUS	CHURCH	5,200.
HOSPICE OF CENTRAL IOWA, 401 RAILROAD PLACE, WEST DES MOINES, IA 50265	NONE BUILDING FUND	PUBLIC CHARITY	133,334.
IOWA COLLEGE FOUNDATION, 505 5TH AVE, SUITE 1034, DES MOINES, IA 50309	NONE SCHOLARSHIPS AND TUITION	PUBLIC CHARITY	25,000.
IOWA SCOTTISH RITE MASONIC FOUNDATION 519 PARK ST, DES MOINES, IA 50309	NONE CHARITABLE AND EDUCATIONAL FUND	PUBLIC CHARITY	7,500.
SHRINERS HOSPITAL FOR CRIPPLED CHILDREN 2025 E. RIVER PKWY, MINNEAPOLIS, MN 55414	NONE GENERAL FUND	PUBLIC CHARITY	10,000.
WAYNE COUNTY HOSPITAL, 417 S. EAST STREET, CORYDON, IA 50060	NONE BUILDING FUND	COUNTY HOSPITAL	150,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A	561,399.

990-PF AFFILIATION WITH TAX-EXFMPT ORGANIZATIONS STATEMENT 17
PART XVII, LINE 2, COLUMN (C)

NAME OF AFFILIATED OR RELATED ORGANIZATION

DALO, INC.

DESCRIPTION OF RELATIONSHIP WITH AFFILIATED OR RELATED ORGANIZATION

DALO, INC. IS A TITLE HOLDING CORPORATION FOR THE BRIGHT FOUNDATION.