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

2008

Department of the Treasury
Internal Revenue Service (77)

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

For calendar year 2008, or tax year beginning 11/01 , **2008, and ending** 10/31 , 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.

Horner Foundation
c/o Linda Hanan
442 Wellington #6E
Chicago, IL 60657

A Employer identification number
36-6110236

B Telephone number (see the instructions)
773-477-1755

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: 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, column (c), line 16)
\$ 906,543.

J Accounting method: 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) (see the instructions))		(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 (att sch)				
	2 CK <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	32.	32.	N/A	
	4 Dividends and interest from securities	22,755.	22,755.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-20,449.			
	b Gross sales price for all assets on line 6a	115,083.			
	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/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	2,338.	22,787.			
ADMINISTRATIVE AND EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 1	2,750.			
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses (attach schedule) See Statement 2	5,405.	2,480.		15.	
24 Total operating and administrative expenses. Add lines 13 through 23	8,155.	2,480.		15.	
25 Contributions, gifts, grants paid Part XV	61,775.			61,775.	
26 Total expenses and disbursements. Add lines 24 and 25.	69,930.	2,480.		61,790.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-67,592.				
b Net investment income (if negative, enter -0-)		20,307.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	98,481.	20,098.	20,098.
	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 (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	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 (attach schedule)			
	b Investments – corporate stock (attach schedule)	681,865.	692,656.	886,445.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments – mortgage loans				
13 Investments – other (attach schedule)				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	780,346.	712,754.	906,543.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSET BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	780,346.	712,754.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see the instructions)	780,346.	712,754.		
31 Total liabilities and net assets/fund balances (see the instructions)	780,346.	712,754.		

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	780,346.
2 Enter amount from Part I, line 27a	2	-67,592.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	712,754.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	712,754.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Attached Schedule	P	Various	Various
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 115,083.		135,532.	-20,449.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-20,449.
b			
c			
d			
e			

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	-20,449.
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 the instructions). If (loss), enter -0- in Part I, line 8]	3	0.

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.

(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 (column (b) divided by column (c))
2007	62,975.	1,253,227.	0.050250
2006	80,951.	1,477,467.	0.054790
2005	69,388.	1,355,168.	0.051203
2004	85,357.	1,282,713.	0.066544
2003	65,248.	1,210,633.	0.053896

2 Total of line 1, column (d)	2	0.276683
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	0.055337
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	837,780.
5 Multiply line 4 by line 3.	5	46,360.
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	203.
7 Add lines 5 and 6	7	46,563.
8 Enter qualifying distributions from Part XII, line 4.	8	61,790.

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 I Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948- see 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)	1	203.	
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	203.	
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	203.	
6 Credits/Payments:			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	2,598.	
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	2,598.	
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 amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	2,395.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax 1,000. Refunded	11	1,395.	

Part II 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
1c 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 ▶ \$ 0. (2) On foundation managers ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b 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? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) IL		
8b 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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

Part VII Statements Regarding Activities Continued

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)	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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ <u>Linda Hanan</u> Telephone no. ▶ <u>773-477-1755</u> Located at ▶ <u>442 W. Wellington, #6E, Chicago, IL</u> ZIP + 4 ▶ <u>60657</u>			
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	▶	<input type="checkbox"/>

Part VIII 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
1 a	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1 b	N/A
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?	1 c	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__ .	2 a	
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 the instructions.)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20__ , 20__ , 20__ , 20__ .		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3 a	
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.)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part III 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)? (see instructions) 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)? Yes No

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? Yes No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d) N/A

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? Yes No

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? Yes No

5b	N/A
6b	X
7b	N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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 and deferred compensation	(e) Expense account, other allowances
Nancy Horner c/o 442 Wellington #6E Chicago, IL 60657	President 2.00	0.	0.	0.
Linda Hanan 442 Wellington #6E Chicago, IL 60657	Secretary 1.00	0.	0.	0.
Jill Levi c/o 442 Wellington #6E Chicago, IL 60657	Treasurer 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 see instructions). 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

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

3 Five highest-paid independent contractors for professional services (see instructions). 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

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	

Summary of Program-Related Investments (see instructions)

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.

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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	755,212.
b Average of monthly cash balances	1b	95,326.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	850,538.
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	850,538.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	12,758.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	837,780.
6 Minimum investment return Enter 5% of line 5	6	41,889.

Part X 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	41,889.
2a Tax on investment income for 2008 from Part VI, line 5	2a	203.	
b Income tax for 2008. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c		203.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3		41,686.
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5		41,686.
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7		41,686.

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	61,790.
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	61,790.
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 instructions)	5	203.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	61,587.

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				41,686.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			0.	
b Total for prior years. 20 ____, 20 ____, 20 ____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	10,474.			
b From 2004	23,673.			
c From 2005				
d From 2006	10,881.			
e From 2007	1,556.			
f Total of lines 3a through e	46,584.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 61,790.				
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				41,686.
e Remaining amount distributed out of corpus	20,104.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))				0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	66,688.			
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	10,474.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	56,214.			
10 Analysis of line 9:				
a Excess from 2004	23,673.			
b Excess from 2005				
c Excess from 2006	10,881.			
d Excess from 2007	1,556.			
e Excess from 2008	20,104.			

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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)

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

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
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					

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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).)

None

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 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:

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 <i>Paid during the year</i> See Attached Statement		Public	All gifts are unrestricted gifts.	61,775.
Total				▶ 3a 61,775.
b <i>Approved for future payment</i>				
Total				▶ 3b

Client 7882

Horner Foundation
c/o Linda Hanan

36-6110236

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	\$ 2,750.			
Total	<u>\$ 2,750.</u>	<u>\$ 0.</u>	<u></u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Administrative Fees	\$ 2,500.			
AG 990 Filing Fee	15.			\$ 15.
Investment Fees	2,480.	\$ 2,480.		
Office Supplies	400.			
State of Illinois Registration Fee	10.			
Total	<u>\$ 5,405.</u>	<u>\$ 2,480.</u>	<u></u>	<u>\$ 15.</u>

THE HORNER FOUNDATION
 FEIN: 36-6110236
 ATTACHMENT TO FORM 990-PF
 October 31, 2009

Description	Book Value	Fair Mkt Value
<i>Part II, Line 10b - Investments - Corporate Stocks</i>		
Allstate Corp	23,765.47	115,263.86
Alcon, Inc	17,056.10	21,418.50
Amylin Pharmaceuticals Inc	9,140.00	5,520.00
Applied Materials	17,540.49	14,640.00
Morgan Stanley Dean Witter	7,220.13	49,079.36
Caci Intl Inc	36,775.86	42,858.00
Comcast	32,711.33	16,544.50
Comcast Notes	50,400.00	50,463.50
Conophillips	19,241.43	32,817.72
Covidien	10,698.36	12,636.00
Devon Energy Corporation	19,032.00	51,768.00
Dominion Resources	25,900.00	23,863.00
Dover Corporation	24,576.00	22,608.00
Emerson Electric	20,757.00	30,200.00
Fedex Corporation	30,108.00	29,076.00
Flextronics International Ltd	26,969.00	11,016.00
Hormel Foods	22,572.00	32,814.00
Indiana Muchigan Power	38,293.68	38,450.65
Johnson and Johnson	28,234.50	29,525.00
Kraft Foods, Inc	25,778.95	27,520.00
iShares Japan Index Fund	27,400.00	19,100.00

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Description	Book Value	Fair Mkt Value
San Juan Basin Royalty Trust	28,805.00	26,715.00
US Bancorp	22,196.15	23,220.00
Thermo Electron Corp	18,578.24	40,500.00
Tyco International	13,148.02	10,065.00
Unilever	26,764.00	37,068.00
Vodafone Group PLC	32,034.00	34,394.50
Xerox Corp	36,960.00	37,300.20
Total	\$ 692,655.71	886,444.79

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Part IV Gains & Losses for Tax on Investment Income

a) DESCRIPTION	b) HOW ACQUIRED	c) DATE ACQUIRED	d) DATE DISPOSED	STOCK DISPOSITIONS			h) GAIN(LOSS) ON SALE
				SHS	e) SALE PROCEEDS	f) COST OR BASIS	
<u>LONG -TERM</u>							
American General Finance Bond	Purchase	5/20/2004	5/15/2009		\$ 50,000.00	\$ 49,235.00	\$ 765.00
Celestica Inc	Purchase	4/8/2004	7/9/2009	1700	\$ 10,681.02	\$ 26,641.00	\$ (15,959.98)
Schering-Plough Corp	Purchase	2/4/2000	7/9/2009	1300	\$ 31,917.02	\$ 36,801.25	\$ (4,884.23)
Wyeth	Purchase	12/21/2005	7/9/2009	500	\$ 22,484.92	\$ 22,855.00	\$ (370.08)
					\$ 115,082.96	\$ 135,532.25	\$ (20,449.29)

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Part XV, Line 3a - Grants and Contributions Paid During Year

<u>Description</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Alumni Association -College Of Medicine	Public	Unrestricted Use	150.00
Alyssia's Mission	Public	Unrestricted Use	500.00
American Rivers	Public	Unrestricted Use	250.00
America's Second Harvest	Public	Unrestricted Use	150.00
Art Institute Sustaining Fellows	Public	Unrestricted Use	2,500.00
Art Institute- Women's Board	Public	Unrestricted Use	80.00
Art Institute- Women's Board	Public	Unrestricted Use	50.00
Art Institute	Public	Unrestricted Use	10,000.00
Art Institute Women's Board	Public	Unrestricted Use	25.00
Camperships For Nebagamon	Public	Unrestricted Use	500.00
Center For Wrongful Convictions	Public	Unrestricted Use	500.00
Chicago Botanic Garden	Public	Unrestricted Use	50.00
Chicago Child Care Society	Public	Unrestricted Use	1,000.00
Chicago Child Care Society	Public	Unrestricted Use	1,000.00
Chicago Child Care	Public	Unrestricted Use	500.00
Chicago Children's Choir	Public	Unrestricted Use	2,000.00
Chicago Commons	Public	Unrestricted Use	250.00
Chicago Humanities Festival	Public	Unrestricted Use	250.00
Chicago Public Radio	Public	Unrestricted Use	50.00
Children's Memorial Hospital	Public	Unrestricted Use	1,000.00
Children's Memorial Hospital	Public	Unrestricted Use	500.00
Connecticut College	Public	Unrestricted Use	1,000.00
Corte Madera Foundation	Public	Unrestricted Use	50.00
Corte Madera Library	Public	Unrestricted Use	50.00
Elem	Public	Unrestricted Use	500.00
Federation Of Fly Fishers	Public	Unrestricted Use	200.00
Foundation For Fighting Blindness	Public	Unrestricted Use	150.00
Foundation For Hearing & Speech	Public	Unrestricted Use	100.00
From Nancy Horner	Public	Unrestricted Use	(25.00)
GIRF	Public	Unrestricted Use	850.00
GIRF	Public	Unrestricted Use	500.00
GIRF	Public	Unrestricted Use	375.00
GIRF	Public	Unrestricted Use	150.00
GIRF	Public	Unrestricted Use	100.00
Greater Chicago Food Depository	Public	Unrestricted Use	200.00
Green Grocer City Market	Public	Unrestricted Use	100.00
Harvard Law School	Public	Unrestricted Use	1,000.00
Healing Waters	Public	Unrestricted Use	250.00
Highland Park Library	Public	Unrestricted Use	35.00
Hi-Jump	Public	Unrestricted Use	500.00
Hi-Jump	Public	Unrestricted Use	500.00
Jewish Vocational Services	Public	Unrestricted Use	35.00

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Part XV, Line 3a - Grants and Contributions Paid During Year

<u>Description</u>	<u>Foundation Status</u>	<u>Purpose</u>	<u>Amount</u>
Joan David	Public	Unrestricted Use	25.00
JUF	Public	Unrestricted Use	2,500.00
Juvenile Diabetes Research	Public	Unrestricted Use	200.00
Lupus Foundation	Public	Unrestricted Use	500.00
Maizel Senior Center	Public	Unrestricted Use	35.00
Marin Academy	Public	Unrestricted Use	4,000.00
Marin Community Food Bank	Public	Unrestricted Use	50.00
MCA	Public	Unrestricted Use	100.00
Meals On Wheels	Public	Unrestricted Use	100.00
Meals On Wheels	Public	Unrestricted Use	100.00
Merit School of Music	Public	Unrestricted Use	500.00
Merit School of Music	Public	Unrestricted Use	500.00
MIT Alumni Fund	Public	Unrestricted Use	150.00
MS	Public	Unrestricted Use	500.00
Museum Associates Council	Public	Unrestricted Use	100.00
Museum Of Science And Industry	Public	Unrestricted Use	1,500.00
North Shore Senior Center	Public	Unrestricted Use	200.00
North Shore Senior Center	Public	Unrestricted Use	60.00
North Shore Senior Center	Public	Unrestricted Use	25.00
NTAF Southwest Spinal Cord Injury Fund	Public	Unrestricted Use	150.00
Palm Springs Art Museum	Public	Unrestricted Use	150.00
Palm Springs Philharmonic	Public	Unrestricted Use	1,900.00
Palm Springs Philharmonic	Public	Unrestricted Use	1,500.00
Parker School	Public	Unrestricted Use	3,000.00
Phi Beta Kappa	Public	Unrestricted Use	100.00
Project Keshet	Public	Unrestricted Use	100.00
Ravinia Festival	Public	Unrestricted Use	3,000.00
Ravinia Festival	Public	Unrestricted Use	50.00
Ravinia Festival	Public	Unrestricted Use	50.00
Ravinia Festival	Public	Unrestricted Use	35.00
Ravinia Festival	Public	Unrestricted Use	25.00
Ravinia Womens Board	Public	Unrestricted Use	50.00
Ravinia Womens Board	Public	Unrestricted Use	50.00
Ravinia Womens Board	Public	Unrestricted Use	35.00
Saint Mark's	Public	Unrestricted Use	200.00
Salem High School	Public	Unrestricted Use	35.00
Scholarship & Guidance	Public	Unrestricted Use	300.00
Senior Center	Public	Unrestricted Use	25.00
Senior Center	Public	Unrestricted Use	20.00
Smart Museum	Public	Unrestricted Use	250.00
Taste Of Palm Springs	Public	Unrestricted Use	45.00
The Rancho Mirage Public Library	Public	Unrestricted Use	50.00

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Part XV, Line 3a - Grants and Contributions Paid During Year

Description	Foundation Status	Purpose	Amount
Tools For Tomorrow	Public	Unrestricted Use	100.00
Trout Unlimited	Public	Unrestricted Use	250.00
United Way - Palm Springs	Public	Unrestricted Use	25.00
University Of Chicago	Public	Unrestricted Use	1,000.00
University Of Chicago	Public	Unrestricted Use	1,000.00
University Of Chicago	Public	Unrestricted Use	1,000.00
University Of Chicago - Women's Board	Public	Unrestricted Use	40.00
University Of Chicago -Women's Board	Public	Unrestricted Use	1,000.00
University Of Chicago-Women's Board	Public	Unrestricted Use	2,500.00
University Of Chicago-Women's Board	Public	Unrestricted Use	1,000.00
University Of Chicago-Women's Board	Public	Unrestricted Use	80.00
University Of Chicago-Women's Board	Public	Unrestricted Use	40.00
University Of Michigan Business School	Public	Unrestricted Use	500.00
University Of Michigan LSA	Public	Unrestricted Use	1,000.00
University Of Rochester	Public	Unrestricted Use	500.00
Veas Mesoni Pesonia	Public	Unrestricted Use	50.00
Virginia Ware	Public	Unrestricted Use	300.00
Western Rivers Conservancy	Public	Unrestricted Use	250.00
Winnetka Community House	Public	Unrestricted Use	50.00
WITS	Public	Unrestricted Use	300.00
WTTW	Public	Unrestricted Use	50.00
WTTW	Public	Unrestricted Use	50.00
Yale Parent's Fund	Public	Unrestricted Use	500.00
			\$ 61,775.00