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 NOV 1, 2008 , and ending OCT 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 HARDY FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 5711 — Room/suite:

City or town, state, and ZIP code: BOISE, ID 83707

A Employer identification number: 82-0498583

B Telephone number: (208)345-3506

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) ▶$ 12,303,409.

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				
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	95,614.	95,614.	95,614.	STATEMENT 2
4 Dividends and interest from securities	103,059.	103,059.	103,059.	STATEMENT 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<227,646.>			STATEMENT 1
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			0.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	81,115.	0.	81,115.	STATEMENT 4
12 **Total.** Add lines 1 through 11	52,142.	198,673.	279,788.	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	112,500.	0.	112,500.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 5	3,500.	0.	3,500.	0.
c Other professional fees STMT 6	6,201.	0.	6,201.	0.
17 Interest				
18 Taxes STMT 7	37,120.	0.	37,120.	0.
19 Depreciation and depletion	193,393.	0.	193,393.	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 8	116,573.	47,167.	69,406.	0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	469,287.	47,167.	422,120.	0.
25 Contributions, gifts, grants paid				
26 **Total expenses and disbursements.** Add lines 24 and 25	469,287.	47,167.	422,120.	0.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<417,145.>			
b **Net investment income** (if negative, enter -0-)		151,506.		
c **Adjusted net income** (if negative, enter -0-)			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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	16,052.	10,003.	10,003.
	2 Savings and temporary cash investments	2,656,292.	2,886,986.	2,894,052.
	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	498,659.	1,194,542.	1,222,412.
	b Investments - corporate stock STMT 11	2,524,841.	1,725,289.	1,686,230.
	c Investments - corporate bonds STMT 12	418,076.	100,000.	96,155.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	828,852.	567,482.	585,185.
	14 Land, buildings, and equipment: basis ▶ 7,080,781.			
	Less accumulated depreciation STMT 14 ▶ 1,271,409.	5,797,346.	5,809,372.	5,809,372.
	15 Other assets (describe ▶ STATEMENT 15)	3,753.	0.	0.
	16 **Total assets** (to be completed by all filers)	12,743,871.	12,293,674.	12,303,409.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ SECURITY DEPOSITS)	5,400.	5,700.	
	23 **Total liabilities** (add lines 17 through 22)	5,400.	5,700.	
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	12,738,471.	12,287,974.	
	30 **Total net assets or fund balances**	12,738,471.	12,287,974.	
	31 **Total liabilities and net assets/fund balances**	12,743,871.	12,293,674.	

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	12,738,471.
2	Enter amount from Part I, line 27a	2	<417,145.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	12,321,326.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	33,352.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,287,974.

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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	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c	SECTION 1231 LOSS FROM PASSTHROUGH	P	VARIOUS	VARIOUS
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				<167,850.>
b				<66,139.>
c				6,343.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<167,850.>
b				<66,139.>
c				6,343.
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** <227,646.>

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** <167,850.>

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	504,600.	6,746,195.	.074798
2006	456,930.	7,256,068.	.062972
2005	259,437.	7,371,234.	.035196
2004	1,394,156.	7,307,841.	.190775
2003	333,822.	7,422,056.	.044977

2	**Total** of line 1, column (d)	2	.408718
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	.081744
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	5,934,640.
5	Multiply line 4 by line 3	5	485,121.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,515.
7	Add lines 5 and 6	7	486,636.
8	Enter qualifying distributions from Part XII, line 4	8	215,094.

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 ▶ ☐ and enter 1% of Part I, line 27b		1	3,030.
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	3,030.
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	3,030.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a 2,343.		
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	2,343.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	15.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	702.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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) ▶ ID			
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

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 16	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 ▶ ANITA KAY HARDY Telephone no. ▶ 208-342-0090

Located at ▶ 1301 S. VISTA AVE., BOISE , ID ZIP+4 ▶ 83705

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)? N/A	1b		
	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

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	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
GREGORY AMES KASLO P.O. BOX 5711 BOISE, ID 83705	DIRECTOR, SECRETARY 20.00	75,000.	0.	0.
ANITA K. HARDY P.O. BOX 5711 BOISE, ID 83705	DIRECTOR, PRESIDENT 15.00	37,500.	0.	0.
WILLIAM H. KELLER 877 W. MAIN ST., STE 800 BOISE, ID 83702	DIRECTOR, VP 1.00	0.	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

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	2,625,557.
b	Average of monthly cash balances	1b	3,399,458.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,025,015.
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	6,025,015.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	90,375.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,934,640.
6	**Minimum investment return.** Enter 5% of line 5	6	296,732.

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

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2008 from Part VI, line 5 2a		
b	Income tax for 2008. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
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	

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	0.
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	215,094.
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	215,094.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	215,094.

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				0.
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				
d From 2006				
e From 2007				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ N/A				
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				0.
e Remaining amount distributed out of corpus	0.			
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	0.			
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	0.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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

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 [X] 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	0.	0.	147,630.	133,144.	280,774.
b 85% of line 2a	0.	0.	125,486.	113,172.	238,658.
c Qualifying distributions from Part XII, line 4 for each year listed	215,094.	506,897.	456,930.	259,437.	1,438,358.
d Amounts included in line 2c not used directly for active conduct of exempt activities	0.	0.	0.	0.	0.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	215,094.	506,897.	456,930.	259,437.	1,438,358.
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					0.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	197,821.	224,873.	241,869.	245,708.	910,271.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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).)

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 ▶ [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*				
NONE				
Total			▶ 3a	0.
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	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a RENT-CHARITABLE USE PROP					87,617.
b FROM ENBRIDGE LP - ORD	211110	<6,502.>			
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	95,614.	
4 Dividends and interest from securities			14	103,059.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<227,646.>	
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)		<6,502.>		<28,973.>	87,617.

13 Total. Add line 12, columns (b), (d), and (e) 13 52,142.

(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).
1A	RENT REPRESENTS LEASE INCOME FROM CONTRACTS ENTERED INTO BETWEEN THE FOUNDATION AND THIRD PARTY LESSEES. THE LEASED PROPERTY IS REAL PROPERTY CONTRIBUTED TO OR PURCHASED BY THE FOUNDATION FOR HISTORICAL PRESERVATION. THE ASSETS ARE DEVOTED TO THE EXEMPT PURPOSE OF THE PRIVATE OPERATING FOUNDATION. THE RENTS RECEIVED IN ADDITION TO CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED FROM THE GENERAL PUBLIC ARE THE FOUNDATION'S PRIMARY SOURCES OF SUPPORT. THE FUNDS ARE USED TO PRESERVE THE HISTORICAL STRUCTURES IN A MANNER SIMILAR TO THAT FOR WHICH THE STRUCTURES WERE ORIGINALLY INTENDED. BY MAKING THESE STRUCTURES ACCESSIBLE TO THE PUBLIC, THE FOUNDATION IS EDUCATING THE PUBLIC ON THE IMPORTANCE OF HISTORIC PRESERVATION.

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? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

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

L. Arvida Kay Hardy — 1-25-10 — President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	WILLIAM H. KELLER	Date 01/25/10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	EIDE BAILLY LLP 877 W. MAIN ST., STE. 800 BOISE, ID 83702		EIN	
			Phone no. 208-344-7150	

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
252	COMPUTER EQUIPMENT	09/17/08	200DB	5.00	MQ	17	794.			397.	397.	20.		151.	171.
	EGYPTIAN - LAND, BUILDING & IMPROVEMENTS														
1	EGYPTIAN THEATRE - BUILDING & IMPROVEMENTS	12/30/97	SL	39.00	MM	16	6,530.				6,530.	1,830.		167.	1,997.
2	EGYPTIAN THEATRE - LAND	12/30/97	L		HY		96,450.				96,450.			0.	
9	EGYPTIAN THEATRE - ROOF REPAIR	05/31/99	SL	39.00	MM	16	101,037.				101,037.	24,507.		2,591.	27,098.
12	EGYPTIAN THEATRE - RENOVATION	05/31/99	SL	39.00	MM	16	142,784.				142,784.	34,627.		3,661.	38,288.
22	EGYPTIAN RENOVATION/BUILDING IMPROVEMENTS	12/01/99	SL	39.00	MM	16	528,609.				528,609.	120,857.		13,554.	134,411.
28	CHILLERS	08/08/00	SL	39.00	MM	16	2,095.				2,095.	445.		54.	499.
29	SIGN - CAP BLVD	08/15/00	SL	5.00	HY	16	3,000.				3,000.	3,000.		0.	3,000.
30	HVAC SYS	08/31/00	SL	39.00	MM	16	3,965.				3,965.	833.		102.	935.
31	EGYPTIAN RENOVATION/BUILDING IMPROVEMENTS	04/01/00	SL	39.00	MM	16	851,657.				851,657.	187,434.		21,837.	209,271.
34	EQYPTIAN BUILDING IMPROVEMENTS	09/08/01	SL	39.00	MM	16	37,544.				37,544.	6,901.		963.	7,864.
35	EQYPTIAN BUILDING IMPROVEMENTS	12/01/00	SL	39.00	MM	16	4,306.				4,306.	871.		110.	981.
36	EGYPTIAN BUILDING IMOPROVEMENTS	03/01/01	SL	39.00	MM	16	34,939.				34,939.	6,869.		896.	7,765.
37	LIGHTING BEHIND GLASS	09/08/01	SL	39.00	MM	16	5,353.				5,353.	982.		137.	1,119.
38	CERAMIC TILE	09/08/01	SL	39.00	MM	16	2,750.				2,750.	509.		71.	580.
44	SIGNS	09/08/01	SL	5.00	HY	16	10,307.				10,307.	10,307.		0.	10,307.
58	GLASS - CAPITAL BLVD	09/08/01	SL	39.00	MM	16	2,481.				2,481.	459.		64.	523.

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(D) - Asset disposed

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

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
63	EGYPTIAN - BUILDING RESTORATION	12/17/01	SL	39.00	MM	16	7,271.				7,271.	1,271.		186.	1,457.
64	EGYPTIAN - BUILDING RESTORATION	07/31/02	SL	39.00	MM	16	10,808.				10,808.	1,731.		277.	2,008.
70	EGYPTIAN - HVAC	10/29/02	SL	39.00	MM	16	12,135.				12,135.	1,866.		311.	2,177.
73	EGYPTIAN - BUILDING RESTORATION	11/29/02	SL	39.00	MM	16	5,404.				5,404.	822.		139.	961.
80	INSTALLATION OF HVAC SYSTEM	11/29/02	SL	39.00	MM	16	322.				322.	48.		8.	56.
81	EGYPTIAN - HANDICAP ACCESS IMPROVEMENT	03/31/03	SL	39.00	MM	16	8,302.				8,302.	1,189.		213.	1,402.
91	DOORS IN GREEN ROOM	11/28/03	SL	7.00	HY	16	6,683.				6,683.	4,695.		955.	5,650.
116	RESTORATION 8 SIDED COLUMN	05/26/05	SL	39.00	MM	16	3,987.				3,987.	349.		102.	451.
122	COMPUTER FOR HVAC	01/29/05	SL	7.00	HY	16	1,166.				1,166.	626.		167.	793.
155	EGYPTIAN - BUILDING RESTORATION	08/31/06	SL	39.00	MM	16	8,642.				8,642.	481.		222.	703.
157	HVAC SYS	12/30/05	SL	39.00	MM	16	4,856.				4,856.	354.		125.	479.
173	EGYPTIAN - RESTORATIVE PAINTING	01/31/07	SL	7.00	HY	16	12,685.				12,685.	3,171.		1,812.	4,983.
	* 990-PF PG 1 TOTAL - EGYPTIAN - LAND, BUILDING & EGYPTIAN - FURNITURE, FIXTURES & EQUIPMENT						1,916,068.				1,916,068.	417,034.		48,724.	465,758.
8	THEATRE SEATS - BALCONY	09/30/99	SL	7.00	HY	16	32,000.				32,000.	32,000.		0.	32,000.
23	CRANE ALARM SYSTEM	06/28/00	SL	7.00	HY	16	3,431.				3,431.	3,431.		0.	3,431.
24	LOBBY LIGHTS	07/12/00	SL	7.00	HY	16	257.				257.	257.		0.	257.
25	SPOT LIGHTS	08/17/00	SL	7.00	HY	16	384.				384.	384.		0.	384.

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(D) - Asset disposed

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
26	FURN & FIXTURES (REEL)	08/23/00	SL	7.00	HY	16	43,000.				43,000.	43,000.		0.	43,000.
27	BALCONY SEATS	10/31/00	SL	7.00	HY	16	34,606.				34,606.	34,606.		0.	34,606.
39	SECURITY SYSTEM	11/01/00	SL	7.00	HY	16	858.				858.	858.		0.	858.
40	AWNINGS	01/01/01	SL	7.00	HY	16	10,610.				10,610.	10,610.		0.	10,610.
41	EGYPTIAN FIXTURES	03/01/01	SL	7.00	HY	16	1,955.				1,955.	1,955.		0.	1,955.
42	16 MM PROJECTOR	03/01/01	SL	7.00	HY	16	3,200.				3,200.	3,200.		0.	3,200.
43	PROJECTION EQUIPMENT UPGRADE	10/15/01	SL	7.00	HY	16	22,800.				22,800.	22,800.		0.	22,800.
57	LIGHTING BEHIND WINDOWS	09/08/01	SL	39.00	MM	16	3,014.				3,014.	552.		77.	629.
66	PROJECTION EQUIPMENT UPGRADE	12/17/01	SL	7.00	HY	16	26,662.				26,662.	26,028.		634.	26,662.
67	PROJECTION EQUIPMENT UPGRADE	02/02/02	SL	7.00	HY	16	252.				252.	243.		9.	252.
68	PROJECTION EQUIPMENT UPGRADE	05/22/02	SL	7.00	HY	16	1,864.				1,864.	1,707.		157.	1,862.
69	LIGHT FIXTURES	08/31/02	SL	7.00	HY	16	1,155.				1,155.	1,018.		137.	1,155.
74	19' X 36' SCREEN	11/29/02	SL	7.00	HY	16	1,368.				1,368.	1,154.		195.	1,349.
75	EGYPTIAN - RESTROOM REMODEL	11/29/02	SL	39.00	MM	16	1,646.				1,646.	249.		42.	291.
76	54' WIDE BLACK COMMANDO CLOTH	11/29/02	SL	7.00	HY	16	375.				375.	319.		56.	373.
77	FURNITURE	12/31/02	SL	7.00	HY	16	4,468.				4,468.	3,722.		638.	4,360.
78	PROJECTION ROOM EQUIPMENT	02/28/03	SL	7.00	HY	16	481.				481.	391.		69.	460.
79	70 MM LENS FOR PROJECTOR	05/30/03	SL	7.00	HY	16	2,089.				2,089.	1,614.		298.	1,912.

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
82	EGYPTIAN - THEATRE PIPE ORGAN	09/23/03	SL	7.00	HY	16	1.				1.	1.		0.	1.
92	PROJECTION BOOTH EQUIPMENT	11/28/03	SL	7.00	HY	16	517.				517.	364.		74.	438.
93	PROJECTION BOOTH SOUND EQUIPMENT	11/28/03	SL	7.00	HY	16	828.				828.	580.		118.	698.
94	USED CINEMA EQUIPMENT	11/28/03	SL	7.00	HY	16	1,370.				1,370.	963.		196.	1,159.
95	USED STRAND 48 CHANNEL MX CONSOLE	03/23/04	SL	7.00	HY	16	1,800.				1,800.	1,178.		257.	1,435.
96	BLOWER FANS	08/31/04	SL	7.00	HY	16	346.				346.	204.		49.	253.
97	PROJECTION ROOM FANS, DUCTS & SUPPLY DIFFUSERS	09/30/04	SL	7.00	HY	16	2,200.				2,200.	1,282.		314.	1,596.
98	GELATO MACHINE FRAME & WHEELS	09/30/04	SL	7.00	HY	16	352.				352.	204.		50.	254.
117	BACKSTAGE LIGHTS	01/26/05	SL	7.00	HY	16	515.				515.	277.		74.	351.
118	NEW AUDIO EQUIP	01/26/05	SL	7.00	HY	16	1,988.				1,988.	1,065.		284.	1,349.
119	NEW SECURTIY SYSTEM	01/29/05	SL	7.00	HY	16	12,255.				12,255.	6,566.		1,751.	8,317.
120	AIR CONDITIONER	01/29/05	SL	7.00	HY	16	901.				901.	484.		129.	613.
121	MECHANICAL SYSTEM COUNTER	03/04/05	SL	7.00	HY	16	3,232.				3,232.	1,694.		462.	2,156.
156	STAGE RENOVATION	03/28/06	SL	39.00	MM	16	62,637.				62,637.	4,149.		1,606.	5,755.
174	EGYPTIAN - LIGHTING/SOUND RESTORATION	09/28/07	SL	7.00	HY	16	131,558.				131,558.	20,360.		18,794.	39,154.
224	EGYTIAN - PROJECTION ROOM EQUIPMENT	12/31/07	200DB	7.00	MQ	17	4,202.				4,202.	1,051.		900.	1,951.
225	EGYTIAN - STAGE	03/18/08	200DB	7.00	MQ	17	3,498.			1,749.	1,749.	312.		410.	722.
226	EGYTIAN - PROJECTION ROOM FLOORING	09/30/08	200DB	7.00	MQ	17	975.			488.	487.	17.		134.	151.

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
227	EGYTIAN - AMPLIFIERS	10/28/08	200DB	7.00	MQ	17	4,509.			2,255.	2,254.	80.		621.	701.
256	EGYPTIAN - CUE APPLICATOR	11/11/08	200DB	7.00	MQ	19C	354.			177.	177.			221.	44.
257	EGYPTIAN - GLASS PANELS	12/16/08	200DB	7.00	MQ	19C	7,500.			3,750.	3,750.			4,688.	938.
258	EGYPTIAN - STAGE EXTENSION	08/31/09	SL	39.00	MQ	19I	25,643.				25,643.			137.	137.
259	EGYPTIAN - ONLINE TICKET PRINTER	08/31/09	200DB	7.00	MQ	19C	1,800.			900.	900.			932.	32.
260	EGYPTIAN - LED HYBRID LIGHTING	09/30/09	200DB	7.00	MQ	19C	7,684.			3,842.	3,842.			3,979.	137.
	* 990-PF PG 1 TOTAL - EGYPTIAN - FURNITURE, FIXTUR						473,140.			13,161.	459,979.	230,929.		38,492.	260,748.
	MIDWAY #1(WATKINS HOUSE) - LAND, BUILDING & IMPROV														
3	JOHN & MARGARET WATKINS HOUSE - BLDGS & IMPROVEMEN	12/30/97	SL	27.50	MM	16	74,361.				74,361.	29,631.		2,704.	32,335.
4	JOHN & MARGARET WATKINS HOUSE - LAND	12/30/97	L		HY		19,600.				19,600.			0.	
175	MIDWAY-1 (WATKINS HOUSE) ROOF/BLDG RESTORATION	10/31/07	SL	39.00	MM	16	32,464.				32,464.	832.		832.	1,664.
	* 990-PF PG 1 TOTAL - MIDWAY #1(WATKINS HOUSE) - LAND, B						126,425.				126,425.	30,463.		3,536.	33,999.
	MIDWAY #1(WATKINS HOUSE) - FURNITURE, FIXTURES & E														
10	WATER HEATER - MIDWAY	10/25/99	SL	7.00	HY	16	468.				468.	468.		0.	468.
123	NEW FURNACE	12/31/04	SL	7.00	HY	16	2,453.				2,453.	1,342.		350.	1,692.
124	FINISH FENCE	07/12/05	SL	7.00	HY	16	64.				64.	30.		9.	39.
176	MIDWAY-1 (WATKINS HOUSE) FURNITURE	12/07/06	SL	7.00	HY	16	360.				360.	98.		51.	149.
	* 990-PF PG 1 TOTAL - MIDWAY #1(WATKINS HOUSE) - FURNITU						3,345.				3,345.	1,938.		410.	2,348.

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(D) - Asset disposed

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	ARCHITECTURAL FEES - EGYPTIAN														
11	ARCHITECTURAL FEES - EGYPTIAN	05/31/99	SL	39.00	MM	16	4,909.				4,909.	1,192.		126.	1,318.
72	ARCHITECTURAL FEES - EGYPTIAN	08/31/02	SL	39.00	MM	16	31,100.				31,100.	4,915.		797.	5,712.
90	ARCHITECTURAL FEES - EGYPTIAN	03/07/03	SL	39.00	MM	16	36,500.				36,500.	5,304.		936.	6,240.
115	ARCHITECTURAL FEES - EGYPTIAN	06/30/04	SL	39.00	MM	16	36,500.				36,500.	4,056.		936.	4,992.
	* 990-PF PG 1 TOTAL - ARCHITECTURAL FEES - EGYPTIA						109,009.				109,009.	15,467.		2,795.	18,262.
	1302 VISTA PROPERTY														
6	1302 VISTA AVE, BOISE IDAHO - BUILDING	01/04/99	SL	27.50	MM	16	22,735.				22,735.	22,735.		0.	22,735.
7	1302 VISTA AVE, BOISE IDAHO - LAND	01/04/99	L		HY		11,608.				11,608.			0.	
71	1302 VISTA - HVAC	09/30/02	SL	39.00	MM	16	1,402.				1,402.	219.		36.	255.
111	VISTA - GUTTERS	07/09/04	SL	7.00	HY	16	5,275.				5,275.	3,267.		754.	4,021.
112	VISTA - MINI SPLIT HEAT PUMP SYSTEM	04/29/04	SL	39.00	MM	16	3,811.				3,811.	441.		98.	539.
143	NEW SECURTIY SYSTEM	08/31/05	SL	7.00	HY	16	1,340.				1,340.	605.		191.	796.
179	1302 VISTA - WATER HEATER	08/10/07	200DB	7.00	MQ	17	1,485.				1,485.	462.		292.	754.
	* 990-PF PG 1 TOTAL - 1302 VISTA PROPERTY						47,656.				47,656.	27,729.		1,371.	29,100.
	ORGANIZATIONAL COSTS														
13	OGRANIZATIONAL COSTS	08/31/99		60M	HY	43	6,672.				6,672.	6,672.		0.	6,672.
	* 990-PF PG 1 TOTAL - ORGANIZATIONAL COSTS						6,672.				6,672.	6,672.		0.	6,672.

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	CANYON LAND														
	* 990-PF PG 1 TOTAL - CANYON LAND						0.				0.	0.		0.	0.
	MIDWAY #2 - 285 E MAIN														
50	MIDWAY #2 - 285 E MAIN	11/06/00	SL	39.00	MM	16	276,438.				276,438.	56,704.		7,088.	63,792.
83	MIDWAY #2 - RESTORATION	09/30/03	SL	39.00	MM	16	758.				758.	97.		19.	116.
99	MIDWAY #2 - WINDOWS	05/07/04	SL	39.00	MM	16	2,273.				2,273.	261.		58.	319.
100	MIDWAY #2 - KTCHEN & BATH REMODEL	06/30/04	SL	39.00	MM	16	8,172.				8,172.	910.		210.	1,120.
125	REMODEL	12/15/04	SL	39.00	MM	16	8,683.				8,683.	873.		223.	1,096.
158	MIDWAY - UT SURVEY LAND	09/12/06	L		HY		415.				415.			0.	
177	MIDWAY 2 RESORTATION	08/28/07	SL	39.00	MM	16	41,306.				41,306.	1,236.		1,059.	2,295.
	* 990-PF PG 1 TOTAL - MIDWAY #2 - 285 E MAIN						338,045.				338,045.	60,081.		8,657.	68,738.
	MIDWAY IRRIG WATER SHARE														
51	MIDWAY IRRIG WATER SHARE - 285 E MAIN	01/08/01	L		HY		16,000.				16,000.			0.	
	* 990-PF PG 1 TOTAL - MIDWAY IRRIG WATER SHARE						16,000.				16,000.	0.		0.	0.
	285 E MAIN - FURN & FIXTURES														
52	LAWNMOWER	07/17/01	SL	7.00	HY	16	275.				275.	275.		0.	275.
53	WASHER & DRYER	08/10/01	SL	7.00	HY	16	318.				318.	315.		0.	315.
159	WATER HEATER	12/30/05	200DB	7.00	HY	17	677.				677.	381.		85.	466.

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	* 990-PF PG 1 TOTAL - 285 E MAIN - FURN & FIXTURES						1,270.				1,270.	971.		85.	1,056.
	MIDWAY #3 - 5 E MAIN														
54	MIDWAY # 3 - 5 E MAIN	11/06/00	SL	39.00	MM	16	949,870.				949,870.	97,424.		24,356.	121,780.
84	MIDWAY #3 - ROOFING	06/30/03	SL	39.00	MM	16	19,695.				19,695.	2,693.		505.	3,198.
101	MIDWAY #3 - CHIMNEY RESTORATION	11/06/03	SL	39.00	MM	16	6,451.				6,451.	825.		165.	990.
102	MIDWAY #3 - ROOF	09/30/04	SL	39.00	MM	16	14,961.				14,961.	1,568.		384.	1,952.
114	MIDWAY #3 - WINDOWS	05/07/04	SL	39.00	MM	16	1,665.				1,665.	193.		43.	236.
126	ANTIQUE OAK FRAME	08/31/05	SL	7.00	HY	16	210.				210.	95.		30.	125.
180	MIDWAY 3 FURNITURE.FIXTURES	02/08/07	SL	7.00	HY	16	3,956.				3,956.	989.		565.	1,554.
	* 990-PF PG 1 TOTAL - MIDWAY #3 - 5 E MAIN						996,808.				996,808.	103,787.		26,048.	129,835.
	MIDWAY #5 - 5 WEST MAIN														
62	MIDWAY - 5 W. MAIN	11/07/01	SL	39.00	MM	16	198,630.				198,630.	35,651.		5,093.	40,744.
85	MIDWAY #5 - ROOFING	06/30/03	SL	39.00	MM	16	7,870.				7,870.	1,077.		202.	1,279.
108	MIDWAY #5 - ROOF	01/16/04	SL	39.00	MM	16	6,336.				6,336.	770.		162.	932.
109	MIDWAY #5 - EXTERIOR BRICK RESTORATION	10/27/04	SL	39.00	MM	16	44,245.				44,245.	4,536.		1,134.	5,670.
129	REMODEL	04/18/05	SL	39.00	MM	16	61,968.				61,968.	5,561.		1,589.	7,150.
161	MIDWAY #5 REMODEL	06/17/06	SL	39.00	MM	16	4,408.				4,408.	264.		113.	377.
163	MIDWAY - 5 W. MAIN LANDSCAPE	07/28/06	SL	15.00	HY	16	10,800.				10,800.	1,620.		720.	2,340.

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182	MIDWAY - 5 PAVING	10/31/07	SL	15.00	HY	16	2,000.				2,000.	133.		133.	266.
261	MIDWAY - 5 UPSTAIRS BEDROOM REMODEL	04/30/09	SL	39.00	MM	19I	11,577.				11,577.			161.	161.
	* 990-PF PG 1 TOTAL - MIDWAY #5 - 5 WEST MAIN						347,834.				347,834.	49,612.		9,307.	58,919.
	EGYPTIAN SIGN														
	* 990-PF PG 1 TOTAL - EGYPTIAN SIGN						0.				0.	0.		0.	0.
	MIDWAY #5 - FURNITURE & EQUIPMENT														
60	CARPET - 5 W. MAIN	02/25/02	SL	7.00	HY	16	773.				773.	734.		39.	771.
61	APPLIANCES - 5 W. MAIN	11/07/01	SL	7.00	HY	16	256.				256.	256.		0.	256.
86	MIDWAY #5 - FENCE	09/23/03	SL	39.00	MM	16	3,444.				3,444.	447.		88.	535.
110	MIDWAY #5 - FENCE	10/28/04	SL	15.00	HY	16	9,450.				9,450.	2,520.		630.	3,150.
130	ELECTRIC ROUGE	11/15/04	SL	7.00	HY	16	559.				559.	320.		80.	400.
131	NEW CARPET	03/30/05	SL	7.00	HY	16	1,269.				1,269.	649.		181.	830.
132	CONCRETE SIDEWALK	07/29/05	SL	15.00	HY	16	1,398.				1,398.	302.		93.	395.
133	SPRINKLERS	10/14/05	SL	15.00	HY	16	284.				284.	59.		19.	78.
162	MIDWAY - 5 W. MAIN NEW SPRINKLER SYS	11/29/05	SL	15.00	HY	16	1,390.				1,390.	271.		93.	364.
181	MIDWAY - 5 WOODSTOVE	10/31/07	200DB	7.00	MQ	17	2,999.				2,999.	933.		590.	1,523.
	* 990-PF PG 1 TOTAL - MIDWAY #5 - FURNITURE & EQUIPMENT						21,822.				21,822.	6,491.		1,813.	8,302.
	MIDWAY #6 - 30 N. 100 W.														

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87	MIDWAY #6 - LAND	02/18/03	L		HY		125,140.				125,140.			0.	
134	WATER HEATER	02/14/05	SL	7.00	HY	16	748.				748.	401.		107.	508.
164	MIDWAY # 6 REFRIDGERATOR	11/29/05	200DB	7.00	HY	17	424.				424.	239.		53.	292.
183	MIDWAY - 6 REMODEL	06/20/07	SL	39.00	MM	16	19,108.				19,108.	653.		490.	1,143.
184	MIDWAY - 6 FLOOR COVERING	08/10/07	SL	7.00	HY	16	4,502.				4,502.	804.		643.	1,447.
223	MIDWAY # 6 - BUILDING IMPROVEMENTS	05/21/08	SL	39.00	MM	16	2,320.				2,320.	25.		59.	84.
	* 990-PF PG 1 TOTAL - MIDWAY #6 - 30 N. 100 W.						152,242.				152,242.	2,122.		1,352.	3,474.
	MIDWAY #4 - 275 E MAIN														
103	MIDWAY #4 - LAND	12/01/03	L		HY		97,795.				97,795.			0.	
104	MIDWAY #4 - BUILDING	12/01/03	SL	39.00	MM	16	80,000.				80,000.	10,084.		2,051.	12,135.
105	MIDWAY #4 - DOORS	06/30/04	SL	7.00	HY	16	985.				985.	611.		141.	752.
106	MIDWAY #4 - DOORS & VANITY	09/30/04	SL	7.00	HY	16	960.				960.	559.		137.	696.
107	MIDWAY #4 - CARPET	02/27/04	SL	7.00	HY	16	848.				848.	565.		121.	686.
127	GARAGE RESTORATION	06/23/05	SL	39.00	MM	16	7,388.				7,388.	630.		189.	819.
128	FLOORING	06/23/05	SL	7.00	HY	16	1,571.				1,571.	747.		224.	971.
160	MIDWAY #4 REMODEL	08/11/06	SL	39.00	MM	16	6,689.				6,689.	387.		172.	559.
185	MIDWAY 4-RANGE	08/28/07	200DB	7.00	MQ	17	543.				543.	169.		107.	276.
	* 990-PF PG 1 TOTAL - MIDWAY #4 - 275 E MAIN						196,779.				196,779.	13,752.		3,142.	16,894.

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	MIDWAY # 7														
135	MIDWAY # 7 LAND	02/14/05	L		HY		217,479.				217,479.			0.	
136	LANDSCAPE & SPRINKLERS	09/12/05	SL	15.00	HY	16	5,668.				5,668.	1,194.		378.	1,572.
165	MIDWAY # 7 LANDSCAPE	11/29/05	SL	15.00	HY	16	3,138.				3,138.	610.		209.	819.
166				.000	HY	16								0.	
262	MIDWAY - 7 WARRANTY DEED	07/31/09	SL	39.00	HY	19I	45.				45.			0.	
	* 990-PF PG 1 TOTAL - MIDWAY # 7						226,330.				226,330.	1,804.		587.	2,391.
	MIDWAY # 8														
137	MIDWAY # 8 LAND	02/25/05	L		HY		99,843.				99,843.			0.	
138	MIDWAY # 8 HOUSE	02/05/05	SL	39.00	MM	16	399,372.				399,372.	38,400.		10,240.	48,640.
139	MIDWAY # 8 F&F	08/31/05	SL	39.00	MM	16	2,420.				2,420.	196.		62.	258.
167	MIDWAY # 8 REMODEL	08/31/06	SL	39.00	MM	16	40,118.				40,118.	2,229.		1,029.	3,258.
186	MIDWAY 8-FENCING	03/30/07	SL	7.00	HY	16	4,644.				4,644.	1,050.		663.	1,713.
210	391 (377) E MAIN - REFRIGERATOR	10/28/08	200DB	7.00	MQ	17	497.			249.	248.	9.		68.	77.
263	MIDWAY - 8 REMODEL	10/09/09	SL	39.00	MM	19I	29,097.				29,097.			31.	31.
264	MIDWAY - 8 RAIN GUTTER	09/30/09	SL	15.00	MQ	19E	3,024.			1,512.	1,512.			1,525.	13.
265	MIDWAY - 8 VINYL FLOORING	11/28/08	200DB	7.00	MQ	19C	1,754.			877.	877.			1,096.	219.
266	MIDWAY - 8 WATER HEATER	12/16/08	200DB	7.00	MQ	19C	800.			400.	400.			500.	100.

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	* 990-PF PG 1 TOTAL - MIDWAY # 8						581,569.			3,038.	578,531.	41,884.		15,214.	54,309.
	MIDWAY # 9														
140	MIDWAY # 9 LAND	06/10/05	L		HY		71,293.				71,293.			0.	
141	MIDWAY # 9 HOUSE	06/10/05	SL	39.00	MM	16	285,173.				285,173.	24,983.		7,312.	32,295.
142	MIDWAY # 9 CARPET	09/12/05	SL	7.00	HY	16	3,914.				3,914.	1,770.		559.	2,329.
168	MIDWAY # 9 REMODEL	12/16/05	SL	39.00	MM	16	875.				875.	63.		22.	85.
187	MIDWAY 9-LAND SURVEY	12/31/06	L		HY		3,485.				3,485.			0.	
211	404 E MAIN - SPRINKLER SYSTEM	07/11/08	SL	15.00	HY	16	1,041.				1,041.	23.		69.	92.
222	404 E MAIN - FENCE	08/29/08	SL	15.00	HY	16	1,306.				1,306.	15.		87.	102.
267	MIDWAY - 9 REMODEL	09/30/09	SL	39.00	MM	19I	125,817.				125,817.			403.	403.
	* 990-PF PG 1 TOTAL - MIDWAY # 9						492,904.				492,904.	26,854.		8,452.	35,306.
	MIDWAY # 10														
148	MIDWAY # 10 LAND	06/24/05	L		HY		40,023.				40,023.			0.	
149	MIDWAY # 10 BUILDING	06/24/05	SL	39.00	MM	16	160,092.				160,092.	13,683.		4,105.	17,788.
154	REMODEL OF BUILDING	09/19/06	SL	39.00	MM	16	59,367.				59,367.	3,171.		1,522.	4,693.
171	MIDWAY # 10 - REMODEL	09/28/07	SL	39.00	MM	16	129,380.				129,380.	3,593.		3,317.	6,910.
172	8TH E MAIN- LANDSCAPE	10/31/07	SL	15.00	HY	16	20,779.				20,779.	1,385.		1,385.	2,770.
238	MIDWAY # 10 - BLOCK FOIL CEILING COVER	11/07/07	SL	39.00	MM	16	1,060.				1,060.	27.		27.	54.

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249	8 EAST MAIN - FLOORING	10/20/08	200DB	7.00	MQ	17	1,500.			750.	750.	27.		207.	234.
250	8 EAST MAIN - PAVING	11/07/07	SL	15.00	HY	16	3,173.				3,173.	212.		212.	424.
251	8 EAST MAIN - ASPHALT	01/30/08	SL	15.00	HY	16	1,590.				1,590.	80.		106.	186.
	* 990-PF PG 1 TOTAL - MIDWAY # 10						416,964.			750.	416,214.	22,178.		10,881.	33,059.
153				.000	HY	16								0.	
	* 990-PF PG 1 TOTAL - MIDWAY # 10						0.				0.	0.		0.	0.
	ARTWORK														
169	ART WORK - GARTH CLARK GALLERY	02/20/06	NC	.000	HY		50,000.				50,000.			0.	
170	ART WORK- FRAENKEL GALLERY	05/03/07	NC	.000	HY		45,675.				45,675.			0.	
253	ART WORK - SHIPROCK SANTA FE	09/17/08	NC	.000	HY		6,876.				6,876.			0.	
254	(D)ART WORK - GREG KUCERA	09/30/08	NC	.000	HY		30,000.				30,000.			0.	
268	ART WORK - J FRANKLIN FINE ART	09/17/09	NC	.000	HY		17,848.				17,848.			0.	
269	ART WORK - DIVIT CARDOZA	10/31/09	NC	.000	HY		2,480.				2,480.			0.	
	* 990-PF PG 1 TOTAL - ARTWORK						152,879.				152,879.	0.		0.	0.
178	1116 OWYHEE	10/09/07	L		HY		5,000.				5,000.			0.	
198	1116 OWYHEE	11/01/07	SL	39.00	MM	16	480,349.				480,349.	12,317.		12,317.	24,634.
209	1116 OWYHEE - LANDSCAPING	07/11/08	SL	15.00	HY	16	878.				878.	20.		59.	79.
	* 990-PF PG 1 TOTAL - ARTWORK						486,227.				486,227.	12,337.		12,376.	24,713.

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	* GRAND TOTAL 990-PF PG 1 DEPR & AMORT						7,110,782.			17,346.	7,093,436.	1,072,125.		193,393.	1,254,054.

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THE HARDY FOUNDATION, INC. - MERRILL LYNCH ACCOUNT					E. I. # 82-0498583		
#413-04339 F. Y. ENDED 10-31-09							
CAPITAL GAINS & LOSSES							PAGE 1
			SOLD OR REDEEMED				
						SHORT	LONG
DATE			DATE	BASIS	RECEIVED	TERM	TERM
01/03/2001	$50,000 Chase Manhattan Corp						
	6% Feb. 15, 2009	50000	02/17/2009	48,717.10	50,000 00		1,282 90
04/12/2001	$50,000 IBM Corp 5 375%						
	Feb 01, 2009	50000	02/02/2009	47,854 88	50,000 00		2,145 12
04/12/2001	$50,000 Halliburton Company						
	5 625% Dec. 1, 2008	50000	12/01/2008	48,913.70	50,000 00		1,086 30
04/12/2001	$50,000 JP Morgan & Comp.						
	6 0% Jan 15, 2009	50000	01/15/2009	49,768 39	50,000 00		231.61
09/09/2002	$25,000 Hertz Corp. Notes						
	7 4% 3-1-2011	25000	07/27/2009	23,697 00	23,066 10		(630.90)
02/07/2003	$100,000 Federal Natl Mtg Asso						
	5 0% 6-26-2015	100000	04/02/2009	99,125 00	100,000 00		875.00
02/21/2003	$99,000 CD Provident Bank						
	5 0% 3-2-15	99000	03/02/2009	99,000 00	99,000 00		
06/30/2005	100000 CD Alliance Bank 4%						
	13-Jul-10	100000	04/17/2009	100,000 00	100,008 21		8 21
07/21/2006	CD $100,000 Corn Belt Bank						
	Pittsfield 5 25% 1-26-09	100000	01/26/2009	100,000 00	100,000 00		
07/24/2006	CD $100,000 Lakeside Bank						
	5 25% 7-28-09	100000	07/28/2009	100,000 00	100,000 00		
01/17/2008	100 Agrium Inc.	100	09/18/2009	5,833 00	5,280 12		(552 88)
01/17/2008	300 Agrium Inc.	300	09/18/2009	17,496 00	15,840 33		(1,655 67)
	Sub-Totals			$ 740,405.07	$ 743,194.76	$ -	$ 2,789.69
	Account # 413-04387 Totals			2,416,229.94	2,179,451.97	(167,849.71)	(68,928.26)
	CAPITAL GAINS & LOSSES - F. Y. ENDED 10-31-08			$ 3,156,635.01	$ 2,922,646.73	$ (167,849.71)	$ (66,138.57)

THE HARDY FOUNDATION, INC. - MERRILL LYNCH ACCOUNT						E. I. # 82-0498583	
#413-04387 F. Y. ENDED 10-31-09							
CAPITAL GAINS & LOSSES							PAGE 1
			SOLD OR REDEEMED				
						SHORT	LONG
DATE			DATE	BASIS	RECEIVED	TERM	TERM
11/14/2002	750 Kellogg Co PV 25CT	750	11/24/2008	24,600 00	32,775.16		8,175 16
06/15/2005	250 Altna Group Inc	250	11/03/2008	3,851 27	4,755 54		904 27
01/31/2007	172 Altna Group Inc	172	11/03/2008	3,486.74	3,271 81		(214 93)
10/24/2007	200 Altna Group Inc.	200	11/03/2008	4,383.46	3,804 43		(579 03)
10/24/2007	100 Altna Group Inc.	100	11/03/2008	2,192.03	1,902 22		(289 81)
06/20/2008	500 Altna Group Inc.	500	11/03/2008	10,350.00	9,511.10	(838.90)	
06/27/2008	500 Altna Group Inc	500	11/03/2008	10,299.75	9,511 10	(788 65)	
09/29/2008	500 Altna Group Inc	500	11/03/2008	9,700 00	9,511 11	(188 89)	
05/19/2006	1000 Ishares MSCI Japan Index						
	Fund	1000	03/02/2009	14,460.00	7,160 54		(7,299 46)
10/08/2008	2394 Ishares MSCI Jpn Ind Fd	2394	03/02/2009	21,831 84	17,143 82	(4,688 02)	
09/25/2006	1000 Microsoft Corp	1000	11/24/2008	26,890 01	20,384 88		(6,505 13)
10/07/2008	1649 Microsoft Corp	1649	03/23/2009	39,889.31	29,962 16	(9,927 15)	
02/25/2009	1000 Microsoft Corp	1000	03/23/2009	16,698 20	18,169 90	1,471 70	
12/22/2006	300 Ishares Lehman 7-10 yr						
	Treas Index Fund	300	12/03/2008	24,936 00	28,637 83		3,701 83
01/31/2007	300 Ishares Lehman 7-10 yr						
	Treas Index Fund	300	12/03/2008	24,573.00	28,637 84		4,064 84
02/23/2007	500 Ishares Lehman 7-10 yr						
	Treas Index Fund	500	12/03/2008	41,425 00	47,729 73		6,304.73
08/14/2008	500 Ishares Lehman 7-10 yr						
	Treas Index Fund	500	12/03/2008	44,265 00	47,729 73	3,464.73	
09/17/2008	1000 Ishares Lehman 7-10 yr TIF	1000	12/03/2008	91,990.00	95,472.05	3,482 05	
09/17/2008	90 Ishares Lehman 7-10 yr TIF	90	12/03/2008	8,279.09	8,592 26	313 17	
01/31/2007	423 PPL Corporation	423	02/17/2009	15,012 27	12,662 59		(2,349 68)
01/31/2007	517 Vodafone Group PLC New	517	03/23/2009	15,008 51	9,125 10		(5,883 41)
02/27/2007	1000 Vodafone Group PLC New	1000	03/23/2009	28,160 00	17,650.10		(10,509 90)
06/27/2008	500 Vodafone Group PLC New	500	03/23/2009	14,113 65	8,825 05	(5,288 60)	
03/02/2007	605 Verizon Communicatns	605	03/06/2009	22,028 44	16,153 40		(5,875 04)
04/19/2007	395 Verizon Communicatns	395	03/06/2009	14,798 97	10,546 45		(4,252 52)
09/24/2007	500 Cisco Systems, Inc Com	500	03/02/2009	15,950 00	7,294 95		(8,655 05)
01/23/2008	500 Cisco Systems, Inc Com	500	03/02/2009	11,370 00	7,294 95		(4,075 05)
10/24/2008	200 Cisco Systems, Inc Com	200	03/02/2009	3,240 00	2,917 99	(322.01)	
01/22/2009	761 Cisco Systems, Inc Com	761	03/02/2009	11,567.20	11,103 09	(464 11)	
02/25/2009	1000 Cisco Systems, Inc Com	1000	03/02/2009	14,578 20	14,590 62	12 42	
08/15/2007	1200 UST Inc. Com	1200	11/03/2008	61,476 00	81,131.30		19,655 30
11/28/2007	300 Du Pont E I De Nemours	300	02/17/2009	13,581 00	6,495 20		(7,085 80)
11/28/2007	200 Du Pont E I De Nemours	200	02/17/2009	9,056 00	4,330.13		(4,725.87)
06/27/2008	500 Du Pont E I De Nemours	500	02/17/2009	21,364 00	10,825 34	(10,538.66)	
						-	-
	Sub-Total			$ 695,404.94	$ 645,609.47	$ (24,300.92)	$ (25,494.55)

THE HARDY FOUNDATION, INC. - MERRILL LYNCH ACCOUNT — E. I. # 82-0498583

#413-04387 F. Y. ENDED 10-31-09

CAPITAL GAINS & LOSSES — PAGE 2

			SOLD OR REDEEMED				
DATE			DATE	BASIS	RECEIVED	SHORT TERM	LONG TERM
	Balances Forward			$ 695,404.94	$ 645,609.47	$ (24,300.92)	$ (25,494.55)
11/28/2007	300 Honeywell Intl Inc Del	300	02/17/2009	16,383 00	9,524 97		(6,858 03)
11/28/2007	700 Honeywell Intl Inc Del	700	02/17/2009	38,234 00	22,224 94		(16,009 06)
01/23/2008	250 Honeywell Intl Inc Del	250	02/17/2009	13,122 50	7,937 49		(5,185 01)
01/09/2008	400 Zimmer Holdings Inc Com	400	11/24/2008	26,465 88	14,979 88	(11,486 00)	
06/20/2008	200 Zimmer Holdings Inc Com	200	02/17/2009	13,931 46	7,926 41	(6,005 05)	
06/27/2008	200 Zimmer Holdings Inc Com	200	02/17/2009	13,360 00	7,926 41	(5,433 59)	
06/27/2008	400 Zimmer Holdings Inc Com	200	02/17/2009	13,390 00	7,926 42	(5,463 58)	
		200	02/17/2009	13,390 00	7,926 95	(5,463 05)	
04/18/2008	1000 Linn Energy LLC	1000	02/17/2009	22,564 00	15,760 01	(6,803 99)	
04/21/2008	600 Ishares FTSE Xinhua HK China 25 Index Fund	600	03/02/2009	29,552 00	14,131 11	(15,420 89)	
05/16/2008	600 Ishares FTSE Xinhua HK China 25 Index Fund	600	03/02/2009	31,714 96	14,131 12	(17,583 84)	
06/27/2008	600 Ishares FTSE Xinhua HK China 25 Index Fund	600	03/02/2009	26,098 44	14,131 12	(11,967 32)	
12/17/2008	190 Ishares FTSE Xinhua HK China 25 Index Fund	190	03/02/2009	5,880 50	4,474 86	(1,405 64)	
04/24/2008	200 E-House (China) Holdings Limited American	200	02/23/2009	3,072 00	1,333 17	(1,738 83)	
04/24/2008	300 E-House (China) Holdings Limited American	300	02/23/2009	4,614 00	1,999 75	(2,614 25)	
06/27/2008	500 E-House (China) Holdings Limited American	500	02/23/2009	5,249 15	3,332 94	(1,916 21)	
06/15/2005	250 Philip Morris Intl Inc	250	11/20/2008	8,775 84	9,467 44		691 60
01/31/2007	172 Philip Morris Intl Inc	172	11/20/2008	7,945 20	6,513 60		(1,431 60)
10/24/2007	200 Philip Morris Intl Inc	200	11/20/2008	9,988 54	7,573 96		(2,414 58)
10/24/2007	100 Philip Morris Intl Inc	100	11/20/2008	4,994 96	3,786 98		(1,207 98)
05/16/2008	500 URS Corp New Com	500	11/24/2008	23,330 00	15,024 96	(8,305 04)	
06/27/2008	100 URS Corp New Com	100	12/12/2008	4,367 00	3,635 52	(731 48)	
06/27/2008	400 URS Corp New Com	100	12/12/2008	17,472 00	14,542 12	(2,929 88)	
06/13/2008	1000 Yahoo Inc	1000	11/07/2008	22,629 90	12,349 93	(10,279 97)	
06/27/2008	100 Macquarie Infrastructure Co	100	11/10/2008	2,633 00	619 17	(2,013 83)	
06/27/2008	900 Macquarie Infrastructure Co	500	11/10/2008	13,153 30	3,095 88	(10,057 42)	
		400	03/30/2009	10,522 64	599 99	(9,922 65)	
10/16/2008	400 Macquarie Infrastructure Co	400	03/30/2009	3,894 00	600 00	(3,294 00)	
06/30/2008	338 Southwest Airlns Co	338	02/23/2009	4,522 14	2,176 70	(2,345 44)	
07/31/2008	64 Google Inc CL A	64	02/17/2009	30,334 07	21,812 99	(8,521 08)	
08/14/2008	650 Hewlett Packard Co DEL	650	11/10/2008	29,555 11	22,860 96	(6,694 15)	
08/15/2008	1000 Barrick Gold Corporation	500	11/24/2008	16,157 00	14,032 77	(2,124 23)	
		500	12/18/2008	16,157 00	17,031 75	874 75	
09/29/2008	300 Freeprt-McMran Cpr & Gld	300	12/12/2008	16,716 00	6,596 96	(10,119 04)	
09/17/2008	1000 Ishares Lehman 20+yr Treas Index Fund	1000	11/25/2008	99,003 00	103,860 71	4,857 71	
09/17/2008	500 Deutsche Bank Cap Fndg Noncur PFD Trust IX 6 625% Perp	200	02/18/2006	2,542 69	1,700 26	(842 43)	
		300	02/18/2009	3,814 05	2,552 93	(1,261 12)	
				-	-	-	-
	Sub-Totals			$ 1,320,934.27	$ 1,071,712 60	$ (191,312.46)	$ (57,909.21)

THE HARDY FOUNDATION, INC. - MERRILL LYNCH ACCOUNT					E. I. # 82-0498583	
#413-04387 F. Y. ENDED 10-31-09						
CAPITAL GAINS & LOSSES						PAGE 3
			SOLD OR REDEEMED			
					SHORT	LONG
DATE			DATE	BASIS	RECEIVED	TERM	TERM

DATE	Description	Shares	DATE	BASIS	RECEIVED	SHORT TERM	LONG TERM
	Balances Forward			**$ 1,320,934.27**	**$ 1,071,712.60**	**$ (191,312.46)**	**$ (57,909.21)**
10/07/2008	800 Anadarko Pete Corp	800	11/21/2008	30,275 05	26,169 05	(4,106 00)	
10/16/2008	800 Anadarko Pete Corp	300	12/12/2008	8,535 00	10,760 93	2,225 93	
		500	12/12/2008	14,225 00	17,936 79	3,711 79	
10/06/2008	770 SPDR Gold Trust	770	11/25/2008	65,227 93	62,325 07	(2,902 86)	
10/07/2008	1166 Vanguard Emerging Mkts ETF	1166	09/23/2009	32,125 98	45,183 67	13,057 69	
10/10/2008	2024 Sector Spdr Financial	2024	02/17/2009	29,629 94	16,616 94	(13,013 00)	
10/10/2008	1468 Heinz H J Co PV 25CT	1468	11/20/2009	58,677 87	57,998 88	(678 99)	
10/16/2008	500 Annaly Cap Mgmt Inc	500	03/02/2009	6,190 00	6,695 81	505 81	
10/17/2008	500 Arch Coal Inc	500	02/18/2009	12,205 00	7,109 95	(5,095 05)	
10/22/2008	500 Arch Coal Inc	200	02/18/2009	4,600 00	2,843 99	(1,756 01)	
		200	02/18/2009	4,600 00	2,844 00	(1,756 00)	
		100	02/18/2009	2,300 00	1,422 08	(877 92)	
10/16/2008	1175 Ishares MSCI Emerging Mkts Index Fd	1175	03/02/2009	27,282 33	24,123 67	(3,158 66)	
10/16/2008	Franklin High Inc Fd CL A	36684 69	09/23/2009	54,784 76	68,233 46	13,448 70	
10/31/2008	200 Proshares Short Dow30 30 Proshares	200	11/17/2008	15,100 00	16,799 76	1,699 76	
10/31/2008	300 Proshares Short Dow30 30 Proshares	300	11/17/2008	23,079 00	25,199 65	2,120 65	
05/05/2008	72 Nortel Networks Corporation (Received in Settlement)	72	02/20/2009	-	5 97		5 97
11/05/2008	1000 United Sts Stl Corp New	1000	12/12/2008	37,880 00	37,367 39	(512 61)	
11/18/2008	300 Standard&Poors Dep Rcpt	300	12/12/2008	25,793 22	25,971 12	177 90	
11/18/2008	100 Apple Inc	100	12/10/2008	9,049 00	9,847 34	798 34	
11/18/2008	100 Apple Inc	100	12/10/2008	9,049 00	9,847 34	798 34	
11/18/2008	100 Apple Inc	100	12/10/2008	9,049 00	9,847 35	798 35	
11/18/2008	100 Baidu Com Inc ADR	100	02/17/2009	13,470 00	12,273 96	(1,196 04)	
11/18/2008	30 Baidu Com Inc ADR	30	02/17/2009	4,041 30	3,682 18	(359 12)	
11/18/2008	70 Baidu Com Inc ADR	70	02/17/2009	9,431 80	8,591 78	(840 02)	
11/18/2008	300 Monsanto Co New Del Com	300	02/17/2009	22,635 00	22,703 39	68 39	
11/18/2008	100 Monsanto Co New Del Com	100	02/17/2009	7,549 00	7,567 80	18 80	
11/24/2008	335 Proshares Short Dow30 30 Proshares	335	01/22/2009	28,373 53	24,708 62	(3,664 91)	
12/10/2008	335 Proshares Short Dow30 30 Proshares	335	01/22/2009	26,032 85	24,708 62	(1,324 23)	
12/12/2008	300 Proshares Short Dow30 30 Proshares	300	01/22/2009	24,113 88	22,127 13	(1,986 75)	
12/17/2008	1884 Safe Bulkers Inc	1884	03/02/2009	14,949 73	6,099 99	(8,849 74)	
12/17/2008	2108 Safe Bulkers Inc	2108	03/02/2009	16,177 21	6,677 90	(9,499 31)	
01/12/2009	932 Barrick Gold Corporation	932	01/30/2009	29,355 95	36,047 50	6,691 55	
				-	-	-	-
	Sub-Totals			**$ 1,996,722.60**	**$ 1,732,051.68**	**$ (206,767.68)**	**$ (57,903.24)**

THE HARDY FOUNDATION, INC. - MERRILL LYNCH ACCOUNT						E. I. # 82-0498583	
#413-04387 F. Y. ENDED 10-31-09							
CAPITAL GAINS & LOSSES							PAGE 4
			SOLD OR REDEEMED				
						SHORT	LONG
DATE			DATE	BASIS	RECEIVED	TERM	TERM
	Balances Forward			$ 1,996,722.60	$ 1,732,051.68	$ (206,767.68)	$(57,903.24)
01/28/2009	2443 Ishares MSCI Australia Index Fund	2443	08/18/2009	30,435 38	47,490 70	17,055 32	
01/30/2009	1500 CIA Vale Do Rio Doce AD	1500	03/02/2009	21,462 60	18,345 90	(3,116 70)	
01/30/2009	640 Wal-mart Stores, Inc	640	03/02/2009	30,227 14	31,065 74	838 60	
02/09/2009	767 Ishares MSCI Brazil Free Index Fund	767	03/02/2009	31,186 30	25,142 12	(6,044 18)	
02/09/2009	2730 464 Aim International Small Company FD CL Y	2730 464	09/23/2009	25,000 00	39,619 03	14,619 03	
02/25/2009	98 Powershares Fin PFD Port	98	03/19/2009	702 66	865 79	163 13	
02/25/2009	1902 Powershares Fin PFD Port	1902	03/19/2009	13,694 40	16,803 51	3,109 11	
02/09/2009	3134 796 First Eagle Overseas CL I	3134 796	08/18/2009	50,000 00	58,181 81	8,181 81	
02/09/2009	5285 412 Sentinel Small Company Fund CL A	5285 412	09/23/2009	25,000 00	32,082 45	7,082 45	
02/11/2009	500 Intrepid Potash Inc	500	09/23/2009	11,247 45	12,050 54	803 09	
02/11/2009	500 Research in Motion LTD	500	03/03/2009	24,293 60	19,110 64	(5,182 96)	
02/12/2009	400 FMC Corp Com New	400	04/07/2009	19,296 00	18,348 96	(947 04)	
02/24/2009	500 Barlcys 20+ Yr Treas Index Fund	400	02/24/2009	42,378 40	38,483 01	(3,895 39)	
		100	02/24/2009	10,594 60	9,621 00	(973 60)	
02/25/2009	500 Standard&poors Dep Rcpt	500	03/23/2009	38,384 55	40,119 77	1,735 22	
03/04/2009	3000 Sector SPDR Financial	3000	03/30/2009	21,178 80	25,952 85	4,774 05	
03/05/2009	300 Mosaic Co	300	04/07/2009	12,215 46	12,931 49	716 03	
02/04/2008	1000 Neuberger Re Sec Inc Estate Secs Income Fd	1000	03/02/2009	12,210 00	1,184 98		(11,025 02)
				-	-	-	-
	Sub-Totals - A/C 413-04387			$ 2,416,229.94	$ 2,179,451.97	$ (167,849.71)	$(68,928.26)

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

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED SCHEDULE				PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<167,850.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<66,139.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SECTION 1231 LOSS FROM PASSTHROUGH	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	6,343.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<227,646.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
AMORTIZATION OF BOND PREMIUM	<28.>
INTEREST INCOME PASSED THROUGH FROM ENBRIDGE ENERGY PARTNERS LP	33.
MERRILL LYNCH #4339	95,497.
MERRILL LYNCH #4339 - PURCHASED INTEREST	<7,506.>
MERRILL LYNCH #4387	11,782.
MISCELLANEOUS	975.
ORIGINAL ISSUE DISCOUNT	<5,139.>
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	95,614.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MERRILL LYNCH #4339	24,155.	0.	24,155.
MERRILL LYNCH #4387	64,907.	0.	64,907.
OTHER DIVIDENDS	13,997.	0.	13,997.
TOTAL TO FM 990-PF, PART I, LN 4	103,059.	0.	103,059.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
RENT-CHARITABLE USE PROP	87,617.	0.	87,617.
FROM ENBRIDGE LP - ORD	<6,502.>	0.	<6,502.>
TOTAL TO FORM 990-PF, PART I, LINE 11	81,115.	0.	81,115.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	3,500.	0.	3,500.	0.
TO FORM 990-PF, PG 1, LN 16B	3,500.	0.	3,500.	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
LEASE COMMISSIONS	6,201.	0.	6,201.	0.
TO FORM 990-PF, PG 1, LN 16C	6,201.	0.	6,201.	0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROPERTY TAXES	31,721.	0.	31,721.	0.
FOREIGN TAXES	696.	0.	696.	0.
EXCISE TAXES	4,703.	0.	4,703.	0.
TO FORM 990-PF, PG 1, LN 18	37,120.	0.	37,120.	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
SUPPLIES	2,250.	0.	2,250.	0.
REPAIRS	36,086.	0.	36,086.	0.
OFFICE EXPENSE	61.	0.	61.	0.
INVESTMENT FEES	47,167.	47,167.	0.	0.
TELEPHONE	1,933.	0.	1,933.	0.

DUES & SUBSCRIPTIONS	1,365.	0.	1,365.	0.
UTILITIES	9,444.	0.	9,444.	0.
YARD MAINTENANCE	3,582.	0.	3,582.	0.
INSURANCE	8,852.	0.	8,852.	0.
PEST CONTROL	4,056.	0.	4,056.	0.
TRAVEL	560.	0.	560.	0.
MISCELLANEOUS	269.	0.	269.	0.
HISTORICAL EDUCATIONAL MATERIALS	948.	0.	948.	0.
TO FORM 990-PF, PG 1, LN 23	116,573.	47,167.	69,406.	0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
NONDEDUCTIBLE DONATIONS	33,254.
NONDEDUCTIBLE EXPENSE FROM PASS THROUGH	98.
TOTAL TO FORM 990-PF, PART III, LINE 5	33,352.

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
US TREASURY NOTE 3.5%	X		98,586.	100,961.
US TREASURY NOTE 4.875%	X		99,598.	106,359.
US TREASURY INFLATION	X		121,888.	128,866.
US TRSY INFLATION NOTE	X		58,113.	61,503.
US TRSY INFLATION NOTE	X		115,335.	123,006.
FEDERAL NATL MTG ASSOC 3.00%	X		201,772.	201,562.
FEDERAL FARM CREDIT BANK	X		499,250.	500,155.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,194,542.	1,222,412.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,194,542.	1,222,412.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
JOHNSON & JOHNSON	60,763.	59,050.
EGYPTIAN THEATER CO	415,000.	415,000.
GREAT PLAINS ENERGY INC	64,445.	43,250.
KELLOGG CO	29,700.	38,655.
ENBRIDGE ENERGY PARTNERS LP	34,965.	72,044.
HUNTSMAN CORP	11,500.	3,975.
WILLIAMS COMPANIES	36,540.	37,700.
ABBOTT LABS	65,792.	69,028.
AT&T	74,413.	55,216.
KRAFT	37,291.	33,657.
VERIZON	33,041.	30,537.
PNM RESOURCES	22,542.	10,720.
IPG PHOTONICS CORP DEL	1,650.	1,366.
TRINA SOLAR LTD ADR	1,850.	3,248.
VALERO ENERGY CORP NEW	33,180.	18,100.
ALLIANZ SE	100,000.	94,752.
DB CONT CAPT TRST II	99,981.	87,355.
US BANCORP	100,000.	106,920.
WELLS FARGO CAPITAL	100,000.	100,040.
MEMC ELECTR MATLS INC	25,680.	4,968.
BB&T CAPTIAL TRUST VII	50,000.	50,000.
GENERAL ELECTRIC CAPITAL	49,826.	51,680.
QUEST DIAGNOSTICS INC	55,592.	55,930.
BARRICK GOLD CORPORATION	58,151.	58,099.
BP PLC SPON ADR	31,030.	35,784.
CHEVRON CORP	25,763.	30,616.
ENI SPA SPONSORED ADR	30,478.	35,351.
NAVIOS MARITIME HLDGS IN	30,889.	36,629.
PFIZER INC	45,227.	46,560.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,725,289.	1,686,230.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PRUDENTIAL FINANCIAL 6.4% 5/15/23	100,000.	96,155.
TOTAL TO FORM 990-PF, PART II, LINE 10C	100,000.	96,155.

FORM 990-PF OTHER INVESTMENTS STATEMENT 13

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JAPAN EQUITY FUND	COST	13,159.	10,200.
FRANKLIN LOW DURATION	COST	25,925.	27,438.
MFS RESEARCH BOND CL A	COST	26,486.	30,029.
BLACKRCK DFND OPPR CR TR	COST	100,005.	76,071.
VAN KMPN BD FD INC	COST	24,004.	25,575.
ISHARES BARCLAY 7-10 YR	COST	47,969.	45,995.
ISHARES BARCLAYS TIPS BO	COST	203,779.	214,781.
PIMCO COMMODITY REAL	COST	30,001.	38,123.
STANDARD&POORS DEP RCPT	COST	38,385.	51,780.
POWERSHARES DB COMMODITY	COST	29,176.	34,434.
SPDR GOLD TRUST	COST	28,593.	30,759.
TOTAL TO FORM 990-PF, PART II, LINE 13		567,482.	585,185.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 14

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
EGYPTIAN THEATRE - BUILDING & IMPROVEMENTS	6,530.	1,997.	4,533.
EGYPTIAN THEATRE - LAND	96,450.	0.	96,450.
JOHN & MARGARET WATKINS HOUSE - BLDGS & IMPROVEMEN	74,361.	32,335.	42,026.
JOHN & MARGARET WATKINS HOUSE - LAND	19,600.	0.	19,600.
1302 VISTA AVE, BOISE IDAHO - BUILDING	22,735.	22,735.	0.
1302 VISTA AVE, BOISE IDAHO - LAND	11,608.	0.	11,608.
THEATRE SEATS - BALCONY	32,000.	32,000.	0.
EGYPTIAN THEATRE - ROOF REPAIR	101,037.	27,098.	73,939.
WATER HEATER - MIDWAY	468.	468.	0.
ARCHITECTURAL FEES - EGYPTIAN	4,909.	1,318.	3,591.
EGYPTIAN THEATRE - RENOVATION	142,784.	38,288.	104,496.
OGRANIZATIONAL COSTS	6,672.	6,672.	0.
EGYPTIAN RENOVATION/BUILDING IMPROVEMENTS	528,609.	134,411.	394,198.
CRANE ALARM SYSTEM	3,431.	3,431.	0.
LOBBY LIGHTS	257.	257.	0.
SPOT LIGHTS	384.	384.	0.
FURN & FIXTURES (REEL)	43,000.	43,000.	0.
BALCONY SEATS	34,606.	34,606.	0.
CHILLERS	2,095.	499.	1,596.

SIGN - CAP BLVD	3,000.	3,000.	0.
HVAC SYS	3,965.	935.	3,030.
EGYPTIAN RENOVATION/BUILDING IMPROVEMENTS	851,657.	209,271.	642,386.
EQYPTIAN BUILDING IMPROVEMENTS	37,544.	7,864.	29,680.
EQYPTIAN BUILDING IMPROVEMENTS	4,306.	981.	3,325.
EGYPTIAN BUILDING IMOPROVEMENTS	34,939.	7,765.	27,174.
LIGHTING BEHIND GLASS	5,353.	1,119.	4,234.
CERAMIC TILE	2,750.	580.	2,170.
SECURITY SYSTEM	858.	858.	0.
AWNINGS	10,610.	10,610.	0.
EGYPTIAN FIXTURES	1,955.	1,955.	0.
16 MM PROJECTOR	3,200.	3,200.	0.
PROJECTION EQUIPMENT UPGRADE	22,800.	22,800.	0.
SIGNS	10,307.	10,307.	0.
MIDWAY #2 - 285 E MAIN	276,438.	63,792.	212,646.
MIDWAY IRRIG WATER SHARE - 285 E MAIN	16,000.	0.	16,000.
LAWNMOWER	275.	275.	0.
WASHER & DRYER	318.	315.	3.
MIDWAY # 3 - 5 E MAIN	949,870.	121,780.	828,090.
LIGHTING BEHIND WINDOWS	3,014.	629.	2,385.
GLASS - CAPITAL BLVD	2,481.	523.	1,958.
CARPET - 5 W. MAIN	773.	773.	0.
APPLIANCES - 5 W. MAIN	256.	256.	0.
MIDWAY - 5 W. MAIN	198,630.	40,744.	157,886.
EGYPTIAN - BUILDING RESTORATION	7,271.	1,457.	5,814.
EGYPTIAN - BUILDING RESTORATION	10,808.	2,008.	8,800.
PROJECTION EQUIPMENT UPGRADE	26,662.	26,662.	0.
PROJECTION EQUIPMENT UPGRADE	252.	252.	0.
PROJECTION EQUIPMENT UPGRADE	1,864.	1,864.	0.
LIGHT FIXTURES	1,155.	1,155.	0.
EGYPTIAN - HVAC	12,135.	2,177.	9,958.
1302 VISTA - HVAC	1,402.	255.	1,147.
ARCHITECTURAL FEES - EGYPTIAN	31,100.	5,712.	25,388.
EGYPTIAN - BUILDING RESTORATION	5,404.	961.	4,443.
19' X 36' SCREEN	1,368.	1,349.	19.
EGYPTIAN - RESTROOM REMODEL	1,646.	291.	1,355.
54' WIDE BLACK COMMANDO CLOTH	375.	375.	0.
FURNITURE	4,468.	4,360.	108.
PROJECTION ROOM EQUIPMENT	481.	460.	21.
70 MM LENS FOR PROJECTOR	2,089.	1,912.	177.
INSTALLATION OF HVAC SYSTEM	322.	56.	266.
EGYPTIAN - HANDICAP ACCESS IMPROVEMENT	8,302.	1,402.	6,900.
EGYPTIAN - THEATRE PIPE ORGAN	1.	1.	0.
MIDWAY #2 - RESTORATION	758.	116.	642.
MIDWAY #3 - ROOFING	19,695.	3,198.	16,497.
MIDWAY #5 - ROOFING	7,870.	1,279.	6,591.
MIDWAY #5 - FENCE	3,444.	535.	2,909.

MIDWAY #6 - LAND	125,140.	0.	125,140.
ARCHITECTURAL FEES - EGYPTIAN	36,500.	6,240.	30,260.
DOORS IN GREEN ROOM	6,683.	5,650.	1,033.
PROJECTION BOOTH EQUIPMENT	517.	438.	79.
PROJECTION BOOTH SOUND EQUIPMENT	828.	698.	130.
USED CINEMA EQUIPMENT	1,370.	1,159.	211.
USED STRAND 48 CHANNEL MX CONSOLE	1,800.	1,435.	365.
BLOWER FANS	346.	253.	93.
PROJECTION ROOM FANS, DUCTS & SUPPLY DIFFUSERS	2,200.	1,596.	604.
GELATO MACHINE FRAME & WHEELS	352.	254.	98.
MIDWAY #2 - WINDOWS	2,273.	319.	1,954.
MIDWAY #2 - KTCHEN & BATH REMODEL	8,172.	1,120.	7,052.
MIDWAY #3 - CHIMNEY RESTORATION	6,451.	990.	5,461.
MIDWAY #3 - ROOF	14,961.	1,952.	13,009.
MIDWAY #4 - LAND	97,795.	0.	97,795.
MIDWAY #4 - BUILDING	80,000.	12,135.	67,865.
MIDWAY #4 - DOORS	985.	752.	233.
MIDWAY #4 - DOORS & VANITY	960.	696.	264.
MIDWAY #4 - CARPET	848.	686.	162.
MIDWAY #5 - ROOF	6,336.	932.	5,404.
MIDWAY #5 - EXTERIOR BRICK RESTORATION	44,245.	5,670.	38,575.
MIDWAY #5 - FENCE	9,450.	3,150.	6,300.
VISTA - GUTTERS	5,275.	4,021.	1,254.
VISTA - MINI SPLIT HEAT PUMP SYSTEM	3,811.	539.	3,272.
MIDWAY #3 - WINDOWS	1,665.	236.	1,429.
ARCHITECTURAL FEES - EGYPTIAN	36,500.	4,992.	31,508.
RESTORATION 8 SIDED COLUMN	3,987.	451.	3,536.
BACKSTAGE LIGHTS	515.	351.	164.
NEW AUDIO EQUIP	1,988.	1,349.	639.
NEW SECURTIY SYSTEM	12,255.	8,317.	3,938.
AIR CONDITIONER	901.	613.	288.
MECHANICAL SYSTEM COUNTER	3,232.	2,156.	1,076.
COMPUTER FOR HVAC	1,166.	793.	373.
NEW FURNACE	2,453.	1,692.	761.
FINISH FENCE	64.	39.	25.
REMODEL	8,683.	1,096.	7,587.
ANTIQUE OAK FRAME	210.	125.	85.
GARAGE RESTORATION	7,388.	819.	6,569.
FLOORING	1,571.	971.	600.
REMODEL	61,968.	7,150.	54,818.
ELECTRIC ROUGE	559.	400.	159.
NEW CARPET	1,269.	830.	439.
CONCRETE SIDEWALK	1,398.	395.	1,003.
SPRINKLERS	284.	78.	206.
WATER HEATER	748.	508.	240.
MIDWAY # 7 LAND	217,479.	0.	217,479.
LANDSCAPE & SPRINKLERS	5,668.	1,572.	4,096.

MIDWAY # 8 LAND	99,843.	0.	99,843.
MIDWAY # 8 HOUSE	399,372.	48,640.	350,732.
MIDWAY # 8 F&F	2,420.	258.	2,162.
MIDWAY # 9 LAND	71,293.	0.	71,293.
MIDWAY # 9 HOUSE	285,173.	32,295.	252,878.
MIDWAY # 9 CARPET	3,914.	2,329.	1,585.
NEW SECURTIY SYSTEM	1,340.	796.	544.
MIDWAY # 10 LAND	40,023.	0.	40,023.
MIDWAY # 10 BUILDING	160,092.	17,788.	142,304.
REMODEL OF BUILDING	59,367.	4,693.	54,674.
EGYPTIAN - BUILDING RESTORATION	8,642.	703.	7,939.
STAGE RENOVATION	62,637.	5,755.	56,882.
HVAC SYS	4,856.	479.	4,377.
MIDWAY - UT SURVEY LAND	415.	0.	415.
WATER HEATER	677.	466.	211.
MIDWAY #4 REMODEL	6,689.	559.	6,130.
MIDWAY #5 REMODEL	4,408.	377.	4,031.
MIDWAY - 5 W. MAIN NEW SPRINKLER SYS	1,390.	364.	1,026.
MIDWAY - 5 W. MAIN LANDSCAPE	10,800.	2,340.	8,460.
MIDWAY # 6 REFRIDGERATOR	424.	292.	132.
MIDWAY # 7 LANDSCAPE	3,138.	819.	2,319.
MIDWAY # 8 REMODEL	40,118.	3,258.	36,860.
MIDWAY # 9 REMODEL	875.	85.	790.
ART WORK - GARTH CLARK GALLERY	50,000.	0.	50,000.
ART WORK- FRAENKEL GALLERY	45,675.	0.	45,675.
MIDWAY # 10 - REMODEL	129,380.	6,910.	122,470.
8TH E MAIN- LANDSCAPE	20,779.	2,770.	18,009.
EGYPTIAN - RESTORATIVE PAINTING	12,685.	4,983.	7,702.
EGYPTIAN - LIGHTING/SOUND RESTORATION	131,558.	39,154.	92,404.
MIDWAY-1 (WATKINS HOUSE) ROOF/BLDG RESTORATION	32,464.	1,664.	30,800.
MIDWAY-1 (WATKINS HOUSE) FURNITURE	360.	149.	211.
MIDWAY 2 RESORTATION	41,306.	2,295.	39,011.
1116 OWYHEE	5,000.	0.	5,000.
1302 VISTA - WATER HEATER	1,485.	754.	731.
MIDWAY 3 FURNITURE.FIXTURES	3,956.	1,554.	2,402.
MIDWAY - 5 WOODSTOVE	2,999.	1,523.	1,476.
MIDWAY - 5 PAVING	2,000.	266.	1,734.
MIDWAY - 6 REMODEL	19,108.	1,143.	17,965.
MIDWAY - 6 FLOOR COVERING	4,502.	1,447.	3,055.
MIDWAY 4-RANGE	543.	276.	267.
MIDWAY 8-FENCING	4,644.	1,713.	2,931.
MIDWAY 9-LAND SURVEY	3,485.	0.	3,485.
1116 OWYHEE	480,349.	24,634.	455,715.
1116 OWYHEE - LANDSCAPING	878.	79.	799.
391 (377) E MAIN - REFRIGERATOR	497.	326.	171.
404 E MAIN - SPRINKLER SYSTEM	1,041.	92.	949.
404 E MAIN - FENCE	1,306.	102.	1,204.

MIDWAY # 6 - BUILDING IMPROVEMENTS	2,320.	84.	2,236.
EGYTIAN - PROJECTION ROOM EQUIPMENT	4,202.	1,951.	2,251.
EGYTIAN - STAGE	3,498.	2,471.	1,027.
EGYTIAN - PROJECTION ROOM FLOORING	975.	639.	336.
EGYTIAN - AMPLIFIERS	4,509.	2,956.	1,553.
MIDWAY # 10 - BLOCK FOIL CEILING COVER	1,060.	54.	1,006.
8 EAST MAIN - FLOORING	1,500.	984.	516.
8 EAST MAIN - PAVING	3,173.	424.	2,749.
8 EAST MAIN - ASPHALT	1,590.	186.	1,404.
COMPUTER EQUIPMENT	794.	568.	226.
ART WORK - SHIPROCK SANTA FE	6,876.	0.	6,876.
EGYPTIAN - CUE APPLICATOR	354.	221.	133.
EGYPTIAN - GLASS PANELS	7,500.	4,688.	2,812.
EGYPTIAN - STAGE EXTENSION	25,643.	137.	25,506.
EGYPTIAN - ONLINE TICKET PRINTER	1,800.	932.	868.
EGYPTIAN - LED HYBRID LIGHTING	7,684.	3,979.	3,705.
MIDWAY - 5 UPSTAIRS BEDROOM REMODEL	11,577.	161.	11,416.
MIDWAY - 7 WARRANTY DEED	45.	0.	45.
MIDWAY - 8 REMODEL	29,097.	31.	29,066.
MIDWAY - 8 RAIN GUTTER	3,024.	1,525.	1,499.
MIDWAY - 8 VINYL FLOORING	1,754.	1,096.	658.
MIDWAY - 8 WATER HEATER	800.	500.	300.
MIDWAY - 9 REMODEL	125,817.	403.	125,414.
ART WORK - J FRANKLIN FINE ART	17,848.	0.	17,848.
ART WORK - DIVIT CARDOZA	2,480.	0.	2,480.
TOTAL TO FM 990-PF, PART II, LN 14	7,080,782.	1,271,406.	5,809,376.

FORM 990-PF OTHER ASSETS STATEMENT 15

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
EXCISE TAX PAYMENTS	2,503.	0.	0.
REC COMPUTER EQUIP RETURNED	1,250.	0.	0.
TO FORM 990-PF, PART II, LINE 15	3,753.	0.	0.

FORM 990-PF TRANSFERS TO CONTROLLED ORGANIZATIONS STATEMENT 16
PART VII-A, LINE 11A

NAME OF CONTROLLED ENTITY	EMPLOYER ID NO
EGYPTIAN THEATER COMPANY	82-0524470

ADDRESS

700 W MAIN ST
BOISE, ID 83702

DESCRIPTION OF TRANSFER

FOR OPERATIONS OF HISTORIC THEATER FOR PERFORMANCES AND LECTURES IN FUNCTIONALLY RELATED BUSINESS.

	AMOUNT OF TRANSFER
	45,000.
TOTAL AMOUNT OF TRANSFERS TO CONTROLLED ORGANIZATIONS	45,000.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization 990-PF

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2008

Attachment Sequence No 67

Name(s) shown on return	Business or activity to which this form relates	Identifying number
THE HARDY FOUNDATION, INC.	FORM 990-PF PAGE 1	82-0498583

Part I Election To Expense Certain Property Under Section 179 Note: *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II Special Depreciation Allowance and Other Depreciation (**Do not** include listed property.)

14	Special depreciation for qualified property (other than listed property) placed in service during the tax year	14	11,458.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	176,102.

Part III MACRS Depreciation (**Do not** include listed property) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	3,618.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		9,946.	7 YRS.	MQ	200DB	1,470.
d 10-year property						
e 15-year property		1,512.	15 YRS.	MQ	SL	13.
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27 5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/	STATEMENT 17		MM	S/L	732.

Section C - Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs	MM	S/L	

Part IV **Summary** (See instructions.)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr.	22	193,393.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

816251
11-08-08 LHA **For Paperwork Reduction Act Notice, see separate instructions.** Form **4562** (2008)

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first.)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2008 tax year:					
43 Amortization of costs that began before your 2008 tax year				43	
44 Total. Add amounts in column (f). See the instructions for where to report				44	

FORM 4562 PART III - NONRESIDENTIAL REAL PROPERTY STATEMENT 17

(A) DESCRIPTION OF PROPERTY	(B) MO/YR	(C) BASIS	(D) PERIOD	(G) DEDUCTION
EGYPTIAN - STAGE EXTENSION	08/09	25,643.	39.0 YRS	137.
MIDWAY - 5 UPSTAIRS BEDROOM REMODEL	04/09	11,577.	39.0 YRS	161.
MIDWAY - 8 REMODEL	10/09	29,097.	39.0 YRS	31.
MIDWAY - 9 REMODEL	09/09	125,817.	39.0 YRS	403.
TOTAL TO FORM 4562, PART III, LINE 19I		192,134.		732.