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

2008

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

For calendar year 2008, or tax year beginning DEC 1, 2008, and ending NOV 30, 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 SANTREECE FOUNDATION		A Employer identification number 31-1809798
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (212) 996-6423
	1725 YORK AVENUE		
	City or town, state, and ZIP code NEW YORK, NY 10128-7813		
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,144,434. (Part I, column (d) must be on cash basis.)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	444,536.	444,536.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<97,520.>			STATEMENT 1
	b Gross sales price for all assets on line 6a	2,274,091.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	14,352.	14,352.		STATEMENT 3	
12 Total Add lines 1 through 11	361,368.	458,888.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	23,667.	23,667.		23,667.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 4	4,590.	4,590.	
	c Other professional fees				
	17 Interest				
	18 Taxes	STMT 5	12,837.	3,837.	
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6	291.	291.	
	24 Total operating and administrative expenses. Add lines 13 through 23		41,385.	32,385.	
	25 Contributions, gifts, grants paid		320,050.		
26 Total expenses and disbursements. Add lines 24 and 25		361,435.	32,385.		
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<67.>			
b Net investment income (if negative, enter -0-)			426,503.		
c Adjusted net income (if negative, enter -0-)			N/A		

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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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				
	2	Savings and temporary cash investments		23,740.	74,158.	74,158.
	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				
	b	Investments - corporate stock	STMT 7	6,255,935.	5,833,745.	4,147,338.
	c	Investments - corporate bonds	STMT 8	46,010.	79,440.	90,654.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 9	2,583,601.	2,962,876.	2,832,284.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		8,909,286.	8,950,219.	7,144,434.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable		30,000.	71,000.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		30,000.	71,000.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		8,879,286.	8,879,219.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		8,879,286.	8,879,219.		
31	Total liabilities and net assets/fund balances		8,909,286.	8,950,219.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	8,879,286.
2	Enter amount from Part I, line 27a	2	<67.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,879,219.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,879,219.

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 SWS FINANCIAL SERVICES SCHEDULE ATTACHED		P		
b SWS FINANCIAL SERVICES SCHEDULE ATTACHED		P		
c SWS FINANCIAL SERVICES SCHEDULE ATTACHED				
d 12/08		P		
e CAPITAL GAINS DIVIDENDS				

(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 1,444,280.		1,356,298.	87,982.
b 575,786.		768,715.	<192,929.>
c			
d 250,000.		246,598.	3,402.
e 4,025.			4,025.
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			87,982.
b			<192,929.>
c			
d			3,402.
e			4,025.
2 Capital gain net income or (net capital loss)		2 <97,520.>	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3 N/A	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	413,123.	7,604,275.	.054328
2006	445,479.	7,679,451.	.058009
2005	291,741.	5,501,105.	.053033
2004	198,363.	3,405,279.	.058252
2003	110,000.	1,960,984.	.056094
2 Total of line 1, column (d)		2	.279716
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	.055943
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5		4	6,082,262.
5 Multiply line 4 by line 3		5	340,260.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	4,265.
7 Add lines 5 and 6		7	344,525.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8	352,435.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,265.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4,265.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,265.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	12,678.	
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	12,678.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8,413.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax <input checked="" type="checkbox"/> 8,413. Refunded <input checked="" type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► HEATHER K REECE Telephone no. ► (269) 345-2115
 Located at ► 309 N. BURDICK STREET, SUITE 202, KALAMAZOO, MI ZIP+4 ► 49007

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐
 and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____, _____, _____		
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	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		23,667.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	6,061,413.
b	Average of monthly cash balances	1b	113,472.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,174,885.
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	6,174,885.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	92,623.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,082,262.
6	Minimum investment return. Enter 5% of line 5	6	304,113.

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

1	Minimum investment return from Part X, line 6	1	304,113.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	4,265.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,265.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	299,848.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	299,848.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	299,848.

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	352,435.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	352,435.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,265.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	348,170.

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.

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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				299,848.
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	16,085.			
b From 2004	31,373.			
c From 2005	32,139.			
d From 2006	91,636.			
e From 2007	44,431.			
f Total of lines 3a through e	215,664.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$	352,435.			
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				299,848.
e Remaining amount distributed out of corpus	52,587.			
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	268,251.			
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	16,085.			
9 Excess distributions carryover to 2009 Subtract lines 7 and 8 from line 6a	252,166.			
10 Analysis of line 9:				
a Excess from 2004	31,373.			
b Excess from 2005	32,139.			
c Excess from 2006	91,636.			
d Excess from 2007	44,431.			
e Excess from 2008	52,587.			



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.			

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.			
Signature of officer or trustee 		Date 4-9-2010	
Title PRESIDENT			
Paid Preparer's Use Only	Preparer's signature 	Date 4/4/10	Check if self-employed <input checked="" type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP code JOHN F. DONALDSON & ASSOCIATES 309 N. BURDICK STREET, SUITE 202 KALAMAZOO, MI 49007	EIN Phone no. (269) 345-2115	

SWS FINANCIAL SERVICES, INC.
REALIZED CAPITAL GAINS AND LOSSES
12/01/2008 - 12/31/2008

V. 6.0.0

The Santrenee Foundation
Attention Tom Reece
1725 York Ave 29-F
New York NY 10128

Entity SWS Financial Services, Inc.
Account Executive: Louise Short
Phone (918)584-6080
Account Number 677854965 basl
Account Method: FIFO
Run Date & Time 10/29/2009 07:31:12

SECURITY	QUANTITY *CURRENT FACE	S/L TERM	PURCHASE DATE	UNIT COST	TOTAL COST	DATE SOLD	SELL PRICE	TOTAL PROCEEDS	REALIZED GAIN (LOSS)	PERCENT GAIN (LOSS)
MUTUAL FUNDS										
AMUSX	AMERICAN FDS US GOVT SECURITIES FD CL A (MF) (NW)									
	7,815 924	ST	09/29/2008	13 69	107,006 50	12/08/2008	13 88	108,485 03	1,478.53	1.38%
	5,113 221	ST	09/29/2008	13 69	70,006 50	12/08/2008	13 88	70,971 51	965.01	1.38%
	4,821 037	ST	09/29/2008	13 69	66,006 50	12/08/2008	13 88	66,915 99	909.49	1.38%
	261 345	ST	09/29/2008	13 69	3,578 15	12/08/2008	13 88	3,627 47	49 32	1.38%
MUTUAL FUNDS:										
TOTAL SHORT TERM:	18,011.527				\$246,597.65			\$250,000.00	\$3,402.35	1.38%
ACCOUNT TOTALS:										
SHORT TERM:	18,011.527				\$246,597.65			\$250,000.00	\$3,402.35	1.38%
NET LONG:	18,011.527				\$246,597.65			\$250,000.00	\$3,402.35	1.38%

This report is given as a courtesy to our clients. Southwest Securities makes no warranties as to the completeness or accuracy of this information and specifically disclaims any liability arising from your use or reliance on this information. Southwest Securities, Inc does not offer tax advice You are solely responsible for the accuracy of cost basis and gain/loss information reported to tax authorities.

SWS FINANCIAL SERVICES, INC.
REALIZED CAPITAL GAINS AND LOSSES
01/01/2009 - 12/31/2009

V. 7.0.0

The Santreese Foundation
Attention Tom Reece
1725 York Ave 29-F
New York NY 10128

Entity: SWS Financial Services, Inc.
Account Executive: Louise Short
Phone (918)584-6080
Account Number: 677854965 basl
Account Method: FIFO
Run Date & Time: 01/20/2010 15:22:07

SECURITY	QUANTITY *CURRENT FACE	S/L TERM	PURCHASE DATE	UNIT COST	TOTAL COST	DATE SOLD	SELL PRICE	TOTAL PROCEEDS	REALIZED GAIN (LOSS)	PERCENT GAIN (LOSS)
EQUITIES/OPTIONS										
EGF	BLACKROCK ENHANCED GOVT FUND									
	400 000	LT	12/22/2006	18 63	7,453 67	04/03/2009	16 05	6,420 69	(1,032.98)	(13.86)%
	97 000	LT	12/22/2006	18 63	1,807 52	04/03/2009	16 01	1,553 04	(254.48)	(14 08)%
	500 000	LT	12/22/2006	18 63	9,317 09	04/03/2009	16 01	8,005 38	(1,311.71)	(14 08)%
	100 000	LT	12/22/2006	18 63	1,863 42	04/03/2009	15 96	1,596 11	(267.31)	(14 35)%
	3 000	LT	12/22/2006	18 63	55 90	04/03/2009	15 99	47 97	(7 93)	(14 19)%
	300 000	LT	12/22/2006	18 63	5,590 25	04/03/2009	15 99	4,797 27	(792.98)	(14 19)%
	1 000 000	LT	12/22/2006	18 63	18,634 18	04/03/2009	16 00	15,995 94	(2,638 24)	(14 16)%
	100 000	LT	12/22/2006	18 63	1,863 42	04/03/2009	16 03	1,603 06	(260.36)	(13 97)%
	100 000	LT	12/22/2006	18 63	1,863 42	04/03/2009	16 08	1,608 03	(255 39)	(13 71)%
	200 000	LT	12/22/2006	18 63	3,726 84	04/03/2009	16 08	3,216 07	(510 77)	(13 71)%
	600 000	LT	12/22/2006	18 63	11,180 51	04/03/2009	16 08	9,648 23	(1,532 28)	(13 70)%
	100 000	LT	12/22/2006	18 63	1,863 42	04/03/2009	16 03	1,603 06	(260 36)	(13 97)%
	100 000	LT	12/22/2006	18 63	1,863 42	04/03/2009	16 08	1,608 03	(255 39)	(13 71)%
	500 000	LT	12/22/2006	18 63	9,317 09	04/03/2009	16 08	8,040 18	(1,276 91)	(13 71)%
	300 000	LT	12/22/2006	18 63	5,590 25	04/03/2009	16 08	4,824 11	(766 14)	(13 70)%
	600 000	ST	04/03/2009	18 63	11,180 51	04/03/2009	16 08	9,648 17	(1,532 34)	(13 71)%
	300 000	ST	04/03/2009	18 63	5,590 25	04/03/2009	16 08	4,824 11	(766 14)	(13 70)%
	100 000	ST	04/03/2009	18 63	1,863 42	04/03/2009	16 03	1,603 06	(260 36)	(13 97)%
HTE	HARVEST ENERGY TR UTS ISIN #CA41752XI015 OLD REORG									
	500 000	LT	08/14/2006	30 51	15,254 82	11/16/2009	9 28	4,641 07	(10,613.75)	(69 58)%
	500 000	LT	08/14/2006	30 51	15,254 82	11/16/2009	9 27	4,636 07	(10,618.75)	(69 61)%
TIP	ISHARES BARCLAYS TIPS BOND FUND (FORMLY) ISHARES LEHMAN TRES INF PR S									
	1 000 000	ST	11/24/2008	92 35	92,352 29	11/16/2009	104 89	104,893 34	12,541 05	13 58%
LQD	ISHARES TRUST GS \$ INVESTOP									
	100 000	ST	04/06/2009	93 66	9,365 80	08/03/2009	102 47	10,247 23	881 43	9 41%
	100 000	ST	04/06/2009	93 66	9,365 80	08/03/2009	102 52	10,252 23	886 43	9 46%
	100 000	ST	04/06/2009	93 66	9,365 80	08/03/2009	102 52	10,252 23	886 43	9 46%
	100 000	ST	04/06/2009	93 41	9,340 79	08/03/2009	102 52	10,252 23	911 44	9 76%
	100 000	ST	04/06/2009	93 41	9,340 79	08/03/2009	102 52	10,252 23	911 44	9 76%
	100 000	ST	04/06/2009	93 41	9,340 79	08/03/2009	102 52	10,252 25	911 45	9 76%
	300 000	ST	04/06/2009	93 42	28,025 38	08/03/2009	102 52	30,756 74	2,731 36	9 75%
PGF	PIMCO GLOBAL STOCKSPUS & INCOME FUND									
	1 000 000	LT	07/27/2005	24 72	24,720 63	04/03/2009	8 54	8,539 05	(16,181.58)	(65 46)%
	55 000	LT	07/27/2005	24 72	1,359 63	04/03/2009	8 48	466 56	(893 07)	(65 68)%
	945 000	LT	07/27/2005	24 72	23,361 00	04/03/2009	8 57	8,102 37	(15,258.63)	(65 32)%
	600 000	LT	07/27/2005	24 72	14,832 38	04/03/2009	8 62	5,174 10	(9,658.28)	(65 12)%

SWS FINANCIAL SERVICES, INC.
 REALIZED CAPITAL GAINS AND LOSSES
 01/01/2009 - 12/31/2009

V. 7.0.0

The Santreese Foundation
 Attention Tom Reece
 1725 York Ave 29-F
 New York NY 10128

Entity SWS Financial Services, Inc.
 Account Executive Louise Short
 Phone: (918)584-6080
 Account Number 677854965 basl
 Account Method FIFO
 Run Date & Time 01/20/2010 15:22:07

SECURITY	QUANTITY	S/L	PURCHASE	UNIT	TOTAL COST	DATE SOLD	SELL PRICE	TOTAL PROCEEDS	REALIZED GAIN (LOSS)	PERCENT GAIN (LOSS)
*CURRENT FACE	TERM	DATE	COST							
PIMCO GLOBAL STOCKPLUS & INCOME FUND (Continued)										
PGP	100 000	LT	07/27/2005	24.72	2,471.87	04/03/2009	8.62	862.35	(1,609.52)	(65.11)%
	100 000	LT	07/27/2005	24.72	2,471.87	04/03/2009	8.58	858.35	(1,613.52)	(65.28)%
	2 000	LT	07/27/2005	24.72	49.44	04/03/2009	8.64	17.27	(32.17)	(65.07)%
	100 000	LT	07/27/2005	24.72	2,471.87	04/03/2009	8.63	863.35	(1,608.52)	(65.07)%
	98 000	LT	07/27/2005	24.72	2,422.43	04/03/2009	8.63	846.09	(1,576.34)	(65.07)%
	1,000 000	LT	07/27/2005	24.72	24,718.71	04/03/2009	8.62	8,618.59	(16,100.12)	(65.13)%
SHIP FINANCE INTL LTD ISIN #BMG810751062										
SFL	25 000	LT	01/10/2006	38.44	961.08	08/03/2009	12.04	300.99	(660.09)	(68.68)%
	25 000	LT	01/10/2006	38.43	960.83	08/03/2009	12.04	300.99	(659.84)	(68.67)%
SUNAMERICA FOCUSED ALPHA GROWTH FUND INC										
FGF	100 000	LT	12/22/2006	19.58	1,957.75	04/03/2009	8.84	883.69	(1,074.06)	(54.86)%
	100 000	LT	12/22/2006	19.53	1,952.75	04/03/2009	8.84	883.69	(1,069.06)	(54.75)%
	800 000	LT	12/26/2006	19.67	15,736.66	04/03/2009	8.84	7,069.54	(8,667.11)	(55.08)%
	200 000	LT	12/26/2006	19.67	3,934.16	04/03/2009	8.82	1,763.41	(2,170.75)	(55.18)%
	100 000	LT	12/26/2006	19.67	1,967.08	04/03/2009	8.84	884.23	(1,082.85)	(55.05)%
	200 000	LT	12/26/2006	19.67	3,934.16	04/03/2009	8.84	1,768.39	(2,165.77)	(55.05)%
	500 000	LT	12/26/2006	19.67	9,835.41	04/03/2009	8.84	4,420.96	(5,414.45)	(55.05)%
	800 000	LT	12/26/2006	19.67	15,736.66	04/03/2009	8.86	7,085.51	(8,651.15)	(54.97)%
	100 000	LT	12/26/2006	19.70	1,969.91	04/03/2009	8.86	885.69	(1,084.22)	(55.04)%
	100 000	LT	12/26/2006	19.67	1,966.90	04/03/2009	8.86	885.69	(1,081.21)	(54.97)%
	1,000 000	LT	12/26/2006	19.67	19,669.00	04/03/2009	8.86	8,856.89	(10,812.11)	(54.97)%
	400 000	LT	12/26/2006	19.67	7,867.60	04/03/2009	8.85	3,541.67	(4,325.93)	(54.98)%
	400 000	LT	12/26/2006	19.69	7,875.62	04/03/2009	8.85	3,541.67	(4,333.95)	(55.03)%
	250 000	LT	12/26/2006	19.67	4,917.25	04/03/2009	8.85	2,213.54	(2,703.71)	(54.98)%
	50 000	LT	12/26/2006	19.67	983.45	04/03/2009	8.86	443.10	(540.36)	(54.95)%
	100 000	LT	02/11/2008	17.13	1,712.54	04/03/2009	8.86	886.19	(826.35)	(48.25)%
	50 000	LT	02/11/2008	17.09	854.27	04/03/2009	8.86	443.10	(411.17)	(48.13)%
	50 000	LT	02/11/2008	17.09	854.27	04/03/2009	8.86	442.78	(411.48)	(48.17)%
	5 000	LT	02/11/2008	18.08	90.38	04/03/2009	8.86	44.28	(46.10)	(51.01)%
	745 000	LT	02/11/2008	17.10	12,736.00	04/03/2009	8.86	6,597.45	(6,138.55)	(48.20)%
	200 000	LT	02/11/2008	17.10	3,419.06	04/03/2009	8.86	1,771.33	(1,647.73)	(48.19)%
	100 000	LT	02/11/2008	17.10	1,709.53	04/03/2009	8.88	888.16	(821.37)	(48.05)%
	100 000	LT	02/11/2008	17.10	1,709.53	04/03/2009	8.88	888.16	(821.37)	(48.04)%
	100 000	LT	02/11/2008	17.10	1,709.53	04/03/2009	8.88	888.16	(821.37)	(48.05)%
	100 000	LT	02/11/2008	17.10	1,709.53	04/03/2009	8.88	888.16	(821.37)	(48.05)%
	200 000	LT	02/11/2008	17.10	3,419.06	04/03/2009	8.88	1,776.33	(1,642.73)	(48.05)%
	100 000	LT	02/11/2008	17.10	1,709.53	04/03/2009	8.89	888.66	(820.87)	(48.02)%
	55 000	LT	02/11/2008	17.10	940.24	04/03/2009	8.89	488.76	(451.48)	(48.02)%
	45 000	LT	02/11/2008	17.09	768.83	04/03/2009	8.89	399.90	(368.94)	(47.99)%
	100 000	LT	02/11/2008	17.09	1,708.52	04/03/2009	8.89	888.90	(819.62)	(47.97)%
	100 000	LT	02/11/2008	17.09	1,708.52	04/03/2009	8.88	888.16	(820.36)	(48.02)%

SWS FINANCIAL SERVICES, INC.
 REALIZED CAPITAL GAINS AND LOSSES
 01/01/2009 - 12/31/2009

V. 7.0.0

The Santreese Foundation
 Attention Tom Reese
 1725 York Ave 29-F
 New York NY 10128

Entity: SWS Financial Services, Inc.
 Account Executive Louise Short
 Phone: (918)584-6080
 Account Number 677854965 bas1
 Account Method FIFO
 Run Date & Time: 01/20/2010 15:22:08

SECURITY	QUANTITY	S/L	PURCHASE	UNIT	TOTAL COST	DATE SOLD	SELL PRICE	TOTAL PROCEEDS	REALIZED GAIN (LOSS)	PERCENT GAIN (LOSS)
*CURRENT FACE	TERM	DATE	COST							
SUNAMERICA FOCUSED ALPHA GROWTH FUND INC (Continued)										
FGF	300 000	LT	02/11/2008	17.09	5,125.55	04/03/2009	8.88	2,664.49	(2,461.06)	(48.02)%
	55 000	LT	02/11/2008	17.09	939.68	04/03/2009	8.86	487.12	(452.57)	(48.16)%
	45 000	LT	02/11/2008	17.71	796.84	04/03/2009	8.86	398.55	(398.29)	(49.98)%
	100.000	LT	02/11/2008	17.64	1,763.74	04/03/2009	8.86	885.67	(878.07)	(49.78)%
	100 000	LT	02/11/2008	17.64	1,763.74	04/03/2009	8.89	888.90	(874.84)	(49.60)%
	100.000	LT	02/11/2008	17.24	1,723.59	04/03/2009	8.90	889.65	(833.94)	(48.38)%
	100 000	LT	02/11/2008	17.24	1,723.59	04/03/2009	8.88	888.19	(835.40)	(48.47)%
TENN VALLEY AUTH 5.49% PFD SERIES D VARIABLE RATE PUTABLE QUARTERLY DIV MATY 6/1/2028										
TVC	300 000	LT	02/15/2005	25.85	7,754.31	08/03/2009	26.47	7,942.22	187.91	2.42%
	225 000	LT	02/15/2005	25.85	5,815.74	08/03/2009	26.47	5,956.67	140.93	2.42%
	75 000	LT	08/09/2005	26.05	1,954.12	08/03/2009	26.47	1,985.56	31.44	1.61%
	125 000	LT	08/09/2005	26.05	3,256.86	08/03/2009	26.47	3,309.26	52.40	1.61%
	175.000	LT	01/10/2006	24.38	4,267.19	08/03/2009	26.47	4,632.96	365.77	8.57%
	25.000	LT	01/10/2006	24.38	609.60	08/03/2009	26.47	661.85	52.25	8.57%
	275.000	LT	01/10/2006	24.36	6,698.71	08/03/2009	26.47	7,280.37	581.66	8.68%
	300 000	LT	01/10/2006	24.36	7,307.68	08/03/2009	26.47	7,942.22	634.54	8.68%
	400.000	LT	01/10/2006	24.36	9,743.57	08/03/2009	26.51	10,603.61	860.04	8.83%
	25 000	LT	01/10/2006	24.36	608.97	08/03/2009	26.38	659.48	50.50	8.29%
	75 000	LT	01/10/2006	24.36	1,826.92	08/03/2009	26.38	1,978.43	151.51	8.29%
	100.000	LT	01/10/2006	24.36	2,435.90	08/03/2009	26.42	2,641.92	206.03	8.46%
	25.000	LT	01/10/2006	24.36	608.97	08/03/2009	26.42	660.60	51.63	8.48%
	300.000	LT	12/29/2006	23.84	7,150.99	08/03/2009	26.34	7,901.65	750.66	10.50%
	100.000	LT	12/29/2006	23.84	2,383.66	08/03/2009	26.34	2,634.47	250.81	10.52%
	100 000	LT	12/29/2006	23.84	2,383.66	08/03/2009	26.39	2,639.47	255.81	10.73%
	400.000	LT	12/29/2006	23.84	9,534.66	08/03/2009	26.40	10,560.85	1,026.20	10.76%
	200.000	LT	12/29/2006	23.86	4,772.31	08/03/2009	26.40	5,280.43	508.12	10.65%
	100 000	LT	12/29/2006	23.84	2,383.66	08/03/2009	26.36	2,636.40	252.74	10.60%
	100.000	LT	12/29/2006	23.86	2,385.67	08/03/2009	26.41	2,641.40	255.73	10.72%
	200 000	LT	12/29/2006	23.86	4,771.34	08/03/2009	26.41	5,282.96	511.62	10.72%
	500 000	LT	12/29/2006	23.96	11,978.51	08/03/2009	26.41	13,207.41	1,228.90	10.26%
	100 000	LT	12/29/2006	23.86	2,385.67	08/03/2009	26.41	2,641.48	255.81	10.72%

EQUITIES:										
TOTAL SHORT TERM:	2,900.000				\$195,131.62			\$213,233.82	\$18,102.19	9.28%
TOTAL LONG TERM:	21,725.000				\$467,220.88			\$297,774.79	\$ (169,446.09)	(36.27)%

SWS FINANCIAL SERVICES, INC.
 REALIZED CAPITAL GAINS AND LOSSES
 01/01/2009 - 12/31/2009

V. 7.0.0

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 Account Number: 677854965 basl
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SECURITY	QUANTITY	S/L	PURCHASE	UNIT	TOTAL COST	DATE SOLD	SELL PRICE	TOTAL PROCEEDS	REALIZED GAIN (LOSS)	PERCENT GAIN (LOSS)
*CURRENT FACE	TERM	DATE	COST							
MUTUAL FUNDS										
PFMAX										
ALLIANZ COM MIDCAP FD CL A 2% REDEMPTION FEE < 7 DAYS										
1,287 996	LT	01/09/2002	19.41	25,005 00	11/18/2009	18.36	23,647.61	(1,357.39)	(5.43)%	
14 485	LT	12/14/2006	25.18	364 73	11/18/2009	18.36	265 94	(98.79)	(27.09)%	
132 454	LT	12/14/2006	25.18	3,335.19	11/18/2009	18.36	2,431.86	(903.33)	(27.08)%	
110.186	LT	12/13/2007	27.33	3,011.38	11/18/2009	18.36	2,023.02	(988.36)	(32.82)%	
50 782	LT	12/13/2007	27.33	1,387.87	11/18/2009	18.36	932.36	(455.51)	(32.82)%	
ABNDX										
AMERICAN FDS BOND FD OF AMERICA FD CL A (MF)										
4,370.629	ST	12/08/2008	10.54	46,067 35	08/03/2009	11.44	50,000 00	3,932.65	8.54%	
4,370.629	ST	12/08/2008	10.54	46,067 35	08/03/2009	11.44	50,000 00	3,932.65	8.54%	
4,370.629	ST	12/08/2008	10.54	46,067 35	08/03/2009	11.44	50,000 00	3,932.65	8.54%	
5,942.275	ST	12/08/2008	10.54	62,632.83	10/16/2009	11.78	70,000 00	7,367.17	11.76%	
4,244.482	ST	12/08/2008	10.54	44,737.74	10/16/2009	11.78	50,000 00	5,262.26	11.76%	
420.521	ST	12/08/2008	10.54	4,432.38	10/16/2009	11.78	4,953.74	521.36	11.76%	
3,823.961	ST	01/07/2009	10.85	41,490.56	10/16/2009	11.78	45,046.26	3,555.70	8.57%	
28,720.717	ST	01/07/2009	10.85	311,624.20	11/18/2009	11.89	341,484.33	29,860.13	9.58%	
CWBFX										
AMERICAN FDS CAPITAL WORLD BOND FD CL A (MF)										
4,359.158	LT	03/17/2008	20.74	90,411.44	11/18/2009	20.70	90,234.57	(176.87)	(0.20)%	
.ANWFX										
AMERICAN FDS NEW PERSPECTIVE FD CL A (MF)										
1,991.322	LT	12/29/2006	31.74	63,208.77	08/03/2009	23.07	45,939.80	(17,268.97)	(27.32)%	
307.519	LT	12/13/2007	34.58	10,634.01	08/03/2009	23.07	7,094.46	(3,539.55)	(33.29)%	
200.357	ST	12/24/2008	18.14	3,634.47	08/03/2009	23.07	4,622.24	987.77	27.18%	
AMUSX										
AMERICAN FDS US GOVT SECURITIES FD CL A (MF)										
4,753.264	ST	09/29/2008	13.69	65,078.35	01/07/2009	14.14	67,211.15	2,132.80	3.28%	
6,121.256	ST	09/29/2008	13.69	83,806.50	01/07/2009	14.14	86,554.56	2,748.06	3.28%	
4,996.348	ST	09/29/2008	13.69	68,406.50	01/07/2009	14.14	70,648.36	2,241.86	3.28%	
5,186.267	ST	09/29/2008	13.69	71,006.50	01/07/2009	14.14	73,333.81	2,327.31	3.28%	
3,915.267	ST	09/29/2008	13.69	53,606.50	01/07/2009	14.14	55,361.87	1,755.37	3.27%	
.FCSCX										
FRANKLIN ADJ RATE US GOVT SEC FD CL C										
3,985.344	ST	09/29/2008	8.87	35,356.50	08/03/2009	8.96	35,708.68	352.18	1.00%	
0.365	ST	09/30/2008	8.88	3.24	08/03/2009	8.96	3.27	0.03	0.93%	
7.699	ST	10/31/2008	8.86	68.21	08/03/2009	8.96	68.98	0.77	1.13%	
6.993	ST	11/28/2008	8.84	61.82	08/03/2009	8.96	62.66	0.84	1.36%	
9.554	ST	12/31/2008	8.86	84.65	08/03/2009	8.96	85.60	0.95	1.12%	
9.392	ST	01/30/2009	8.90	83.59	08/03/2009	8.96	84.15	0.56	0.67%	
9.739	ST	02/27/2009	8.92	86.87	08/03/2009	8.96	87.26	0.39	0.45%	
9.470	ST	03/31/2009	8.93	84.57	08/03/2009	8.96	84.85	0.28	0.33%	

SWS FINANCIAL SERVICES, INC.
REALIZED CAPITAL GAINS AND LOSSES
01/01/2009 - 12/31/2009

V. 7.0.0

The Santreese Foundation

Attention Tom Reece
 1725 York Ave 29-F
 New York NY 10128

Entity SWS Financial Services, Inc.
 Account Executive: Louise Short
 Phone: (918)584-6080
 Account Number: 677854965 basl
 Account Method: FIFO
 Run Date & Time: 01/20/2010 15:22:09

SECURITY	QUANTITY	S/L	PURCHASE	UNIT	TOTAL COST	DATE SOLD	SELL PRICE	TOTAL PROCEEDS	REALIZED GAIN (LOSS)	PERCENT GAIN (LOSS)
*CURRENT FACE	TERM	DATE		COST						
FRANKLIN ADJ RATE US GOVT SEC FD CL C (Continued)										
.FCSCX	0.739	ST	08/03/2009	8.96	6.62	08/03/2009	8.96	6.62	0.00	0.00%
OPPENHEIMER LTD TERM GOVT FD CL C (MF)										
OLTCX	6,922.675	ST	09/29/2008	9.57	66,256.50	08/03/2009	9.02	62,449.08	(3,807.42)	(5.75)%
	0.829	ST	09/30/2008	9.51	7.88	08/03/2009	9.02	7.48	(0.40)	(5.08)%
	25.567	ST	10/31/2008	9.24	236.24	08/03/2009	9.02	230.64	(5.60)	(2.37)%
	23.785	ST	11/28/2008	8.68	206.45	08/03/2009	9.02	214.56	8.11	3.93%
	24.425	ST	12/30/2008	8.88	216.89	08/03/2009	9.02	220.34	3.45	1.59%
	26.851	ST	01/30/2009	8.85	237.63	08/03/2009	9.02	242.22	4.59	1.93%
	26.748	ST	02/27/2009	8.73	233.51	08/03/2009	9.02	241.29	7.78	3.33%
	26.977	ST	03/31/2009	8.78	236.86	08/03/2009	9.02	243.36	6.50	2.74%
PIMCO REAL RETURN BOND FD CL A										
PRTNX	5,415.162	LT	08/24/2006	10.95	59,298.99	11/18/2009	11.08	60,000.00	701.01	1.18%
	3,717.258	LT	08/24/2006	10.95	40,706.01	11/19/2009	11.09	41,224.39	518.38	1.27%
	63.152	LT	12/13/2006	10.84	684.57	11/19/2009	11.09	700.36	15.79	2.31%
	0.244	LT	12/13/2006	10.82	2.64	11/19/2009	11.09	2.71	0.07	2.65%
	316.829	LT	12/12/2007	10.87	3,443.93	11/19/2009	11.09	3,513.63	69.70	2.02%
	408.835	ST	12/10/2008	9.10	3,720.40	11/19/2009	11.09	4,533.98	813.58	21.87%
THORNBURG LTD TERM US GOVT FD CL A (MF)										
LTUSX	7,737.828	ST	09/29/2008	13.35	103,306.50	06/17/2009	13.60	105,234.46	1,927.96	1.87%
	0.716	ST	09/30/2008	13.25	9.49	06/17/2009	13.60	9.74	0.25	2.63%
	16.666	ST	10/31/2008	13.07	217.83	06/17/2009	13.60	226.66	8.83	4.05%
	20.362	ST	11/28/2008	13.39	272.65	06/17/2009	13.60	276.92	4.27	1.57%
	9.903	ST	12/31/2008	13.64	135.08	06/17/2009	13.60	134.68	(0.40)	(0.30)%
	9.950	ST	01/30/2009	13.55	134.82	06/17/2009	13.60	135.32	0.50	0.37%
	19.250	ST	02/27/2009	13.58	261.41	06/17/2009	13.60	261.80	0.39	0.15%
	23.090	ST	03/31/2009	13.73	317.02	06/17/2009	13.60	314.02	(3.00)	(0.95)%
	24.580	ST	04/30/2009	13.68	336.25	06/17/2009	13.60	334.29	(1.96)	(0.58)%
	24.009	ST	05/29/2009	13.66	327.96	06/17/2009	13.60	326.52	(1.44)	(0.44)%

MUTUAL FUNDS:

TOTAL SHORT TERM: 100,848.943
 TOTAL LONG TERM: 17,766.547

\$1,161,166.02
 \$301,494.53

\$1,231,045.75
 \$278,010.71

\$69,879.73
 \$(23,483.82)
 (7.79)%

ACCOUNT TOTALS:

SHORT TERM: 103,748.943
 LONG TERM: 39,491.547

\$1,356,297.64
 \$768,715.41

\$1,444,279.57
 \$575,785.50

\$87,981.92
 \$(192,929.91)
 (25.10)%

NET LONG: 143,240.490

\$2,125,013.05

\$2,020,065.07

\$(104,947.99)
 (4.94)%

SWS FINANCIAL SERVICES, INC.
 REALIZED CAPITAL GAINS AND LOSSES
 01/01/2009 - 12/31/2009

v. 7.0.0

The Santreese Foundation
 Attention Tom Reece
 1725 York Ave 29-F
 New York NY 10128

Entity: SWS Financial Services, Inc.
 Account Executive Louise Short
 Phone (918)584-6080.
 Account Number 677854965 bas1
 Account Method: FIFO
 Run Date & Time: 01/20/2010 15:22:10

SECURITY	QUANTITY *CURRENT FACE	S/L TERM	PURCHASE DATE	UNIT COST	TOTAL COST	DATE SOLD	SELL PRICE	TOTAL PROCEEDS	REALIZED PERCENT	
									GAIN (LOSS)	GAIN (LOSS)

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FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SWS FINANCIAL SERVICES SCHEDULE ATTACHED					
	1,444,280.	1,356,298.	0.	0.	87,982.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SWS FINANCIAL SERVICES SCHEDULE ATTACHED					
	575,786.	768,715.	0.	0.	<192,929.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SWS FINANCIAL SERVICES SCHEDULE ATTACHED 12/08					
	250,000.	246,598.	0.	0.	3,402.

CAPITAL GAINS DIVIDENDS FROM PART IV

4,025.

TOTAL TO FORM 990-PF, PART I, LINE 6A

<97,520.>

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	444,779.	0.	444,779.
INTEREST	3,782.	0.	3,782.
TOTAL TO FM 990-PF, PART I, LN 4	448,561.	0.	448,561.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP DISTIRBUTIONS	14,352.	14,352.	
TOTAL TO FORM 990-PF, PART I, LINE 11	14,352.	14,352.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING SERVICES	4,590.	4,590.		4,590.
TO FORM 990-PF, PG 1, LN 16B	4,590.	4,590.		4,590.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	3,837.	3,837.		3,837.
EXCISE TAXES	9,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	12,837.	3,837.		3,837.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DELAWARE FILING FEES	291.	291.		291.
TO FORM 990-PF, PG 1, LN 23	291.	291.		291.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITY SECURITIES	5,833,745.	4,147,338.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,833,745.	4,147,338.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	79,440.	90,654.
TOTAL TO FORM 990-PF, PART II, LINE 10C	79,440.	90,654.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	2,962,876.	2,832,284.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,962,876.	2,832,284.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 10
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS L. REECE 1725 YORK AVE. NEW YORK, NY 10128	PRESIDENT, DIRECTOR 3.00	0.	0.	0.
SANDRA REECE 1725 YORK AVE. NEW YORK, NY 10128	VICE-PRESIDENT, DIRECTOR 3.00	0.	0.	0.
LESLIE A. LITTLEJOHN 3117 FINDHORN EDMOND, OK 73034	TREASURER, DIRECTOR 1.00	0.	0.	0.
PAUL D. LITTLEJOHN 3117 FINDHORN EDMOND, OK 73034	ASST TREASURER, DIRECTOR 1.00	0.	0.	0.
HEATHER K. REECE 1532 GRAND AVE. KALAMAZOO, MI 49006	SECRETARY, ADMINISTRATOR 1.00	23,667.	0.	0.
DEBORAH E. HARRIS LITTLE FALLS CENTRE I, SUITE 210 WILMINGTON, DE	ASST SECRETARY 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		23,667.	0.	0.

FORM 990-PF PART XV - LINE 1A STATEMENT 11
 LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

THOMAS L. REECE
 SANDRA REECE
 HEATHER K. REECE

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ADVOCATES FOR VICTIMS OF ASSAULT PO BOX 4372, FRISCO, CO 80443	ASSIST VICTIMS OF ABUSE & ASSAULT	501C(3)	7,500.
ALARAPH TEMPLE #20 4503 NE 23RD, OKLAHOMA CITY, OK 73121	GENERAL OPERATING SUPPORT	501C(3)	35,000.
CARES INC. 151 ELLIS STREET NE, ATLANTA, GA 30303	GENERAL OPERATING SUPPORT	501C(3)	10,000.
CHILDREN'S STOREFRONT 70 EAST 129TH STREET, NEW YORK, NY 10035	GENERAL OPERATING SUPPORT	501C(3)	8,500.
COLORADO BRIGHT BEGINNINGS 2505 18TH STREET, STE 100, DENVER, CO 80211-3907	GENERAL OPERATING SUPPORT	501C(3)	10,000.
COMM. LEARNING COUNCIL 11100 STRATFORD DR., STE A500, OKLAHOMA CITY, OK 73120	SUPPORT FOR WOMEN'S ABUSE EDUCATIONAL PROGRAMS	501C(3)	7,500.
GIRLS ON THE RUN - KALAMAZOO 125 W EXCHANGE PLACE, KALAMAZOO, MI 49007	GENERAL OPERATING SUPPORT	501C(3)	15,000.
GIRLS ON THE RUN - MANHATTAN 315 BLEECKER STREET, NEW YORK, NY 10014	GENERAL OPERATING SUPPORT	501C(3)	10,000.
GREENHOPE SERVICES FOR WOMEN 448 EAST 119TH STREET, NEW YORK, NY 10035	GENERAL OPERATING SUPPORT	501C(3)	10,000.

HEART AND SOUL FUND METLIFE BUILDING, 14TH FLOOR, NEW YORK, NY 10166	GENERAL OPERATING SUPPORT	501C(3)	28,000.
JR.LEAGUE OF KALAMAZOO 2121 HUDSON,STE 101, KALAMAZOO, MI 49008	GENERAL OPERATING SUPPORT	501C(3)	33,500.
JUNIOR LEAGUE OF OKLAHOMA 1213 NW 195TH STREET, EDMOND, OK 73003	GENERAL OPERATING SUPPORT	501C(3)	5,000.
KALAMAZOO COUNTY FAIR 8799 GULL ROAD, RICHLAND, MI 49083	CHILDREN'S BIRTHDAY PARTY	501C(3)	2,500.
KALAMAZOO INSTITUTE OF ARTS 314 SOUTH PARK STREET, KALAMAZOO, MI 49007	SUPPORT FOR EXHIBITION TOUR PROGRAM	501C(3)	10,000.
KAPPA ALPHA PSI FRAT 1801 NE 10TH ST, OKLAHOMA CTY, OK 73117	GENERAL OPERATING SUPPORT	501C(3)	10,000.
NAVIGATORS PO BOX 6000, COLORADO SPRINGS, CO 80934	GENERAL OPERATING SUPPORT	501C(3)	5,000.
NEW AMSTERDAM BOYS CHOIR 14 EAST 109TH STREET, NEW YORK, NY 10029	SUPPORT FOR CHOIR PROGRAM	501C(3)	10,000.
PRETTY LAKE VACATION CAMP 9123 WEST Q AVENUE, MATTAWAN, MI 49071	TECHNOLOGY AND/OR OPERATIONS	501C(3)	6,550.
SHERMAN LAKE YMCA 6225 N 39TH STREET, AUGUSTA, MI 49012	GENERAL OPERATING SUPPORT	501C(3)	10,000.

THE SANTREECE FOUNDATION

31-1809798

SILVER SHIELD SOCIETY 300 PARK AVENUE, 17TH FLOOR, NEW YORK, NY 10022	SUPPORT FOR WOMEN & KIDS OF FALLEN NYC POLICE/FIREME	501C(3)	5,000.
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SOUTHERN LEADERSHIP ENHANCEMENT CENTER 1915 NE 44TH STREET, OKLAHOMA CITY, OK 73111	GENERAL OPERATING SUPPORT	501C(3)	12,500.
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ST. JOHN CHRISTIAN HERITAGE ACADEMY 6700 N. KELLEY AVENUE, OKLAHOMA CITY, OK 73111	GENERAL OPERATING SUPPORT	501C(3)	7,500.
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THE BROOKER T. WASHINGTON LEARNING CTR 325 E. 101ST ST, NEW YORK, NY 10029	CONTINUED SUPPORT FOR DEVELOPMENT	501C(3)	61,000.
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TOTAL TO FORM 990-PF, PART XV, LINE 3A			320,050.
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