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 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
SKILLING FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
212 ARAPAHOE DRIVE

City or town, state, and ZIP code
SARATOGA, WY 82331

A Employer identification number
33-0735035

B Telephone number
(760) 346-8003

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,070,203.

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

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

			(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	16,876.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	23,355.	23,355.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<20,686.>			STATEMENT 1
	b	Gross sales price for all assets on line 6a 422,336.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	19,545.	23,355.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 3	<1,229.>	139.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	53,468.	0.		53,468.
	22	Printing and publications				
	23	Other expenses STMT 4	17,128.	0.		60.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	69,367.	139.		53,528.
	25	Contributions, gifts, grants paid	144,500.			144,500.
	26	**Total expenses and disbursements.** Add lines 24 and 25	213,867.	139.		198,028.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<194,322.>			
	b	**Net investment income** (if negative, enter -0-)		23,216.		
	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	26,290.	75,138.	75,138.
	2	Savings and temporary cash investments	61,327.	80,788.	80,788.
	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 5	1,025,471.	761,472.	914,277.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	1,113,088.	917,398.	1,070,203.
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 ▶ OTHER LIABILITIES)	1,368.	0.	
	23	**Total liabilities** (add lines 17 through 22)	1,368.	0.	
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	1,111,720.	917,398.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	1,111,720.	917,398.	
	31	**Total liabilities and net assets/fund balances**	1,113,088.	917,398.	

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	1,111,720.
2	Enter amount from Part I, line 27a	2	<194,322.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	917,398.
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	917,398.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	422,336.		443,022.	<20,686.>

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				<20,686.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<20,686.>
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	62,200.	1,299,890.	.047850
2006	192,000.	1,616,287.	.118791
2005	108,403.	1,502,108.	.072167
2004	57,550.	1,466,641.	.039239
2003	92,768.	1,381,617.	.067145

2 Total of line 1, column (d)	2	.345192
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	.069038
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	984,151.
5 Multiply line 4 by line 3	5	67,944.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	232.
7 Add lines 5 and 6	7	68,176.
8 Enter qualifying distributions from Part XII, line 4	8	198,028.

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	232.
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	232.
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	232.
6 Credits/Payments:				
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	500.		
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	500.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	268.
11 Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 268. **Refunded** ▶			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?	1a		X
b 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.*	1b		X
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) ▶ CA			
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)*

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 ▶ DAVID VAN SKILLING Telephone no. ▶ (760) 346-8003

Located at ▶ 212 ARAPAHOE DRIVE, SARATOGA, WY ZIP+4 ▶ 82331

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

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			**Yes**	**No**
1a	During the year did the foundation (either directly or indirectly):				
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	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 (No)

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

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? 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
DAVID VAN SKILLING 212 ARAPAHOE DRIVE SARATOGA, WY 82331	PRESIDENT 0.00	0.	0.	0.
BARBARA C. SKILLING 212 ARAPAHOE DRIVE SARATOGA, WY 82331	SECRETARY 0.00	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

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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	945,258.
b	Average of monthly cash balances	1b	53,880.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	999,138.
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	999,138.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,987.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	984,151.
6	**Minimum investment return.** Enter 5% of line 5	6	49,208.

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	49,208.
2a	Tax on investment income for 2008 from Part VI, line 5 — 2a 232.		
b	Income tax for 2008. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	232.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	48,976.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	48,976.
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	48,976.

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	198,028.
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	198,028.
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	232.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	197,796.

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					48,976.
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	9,866.				
d From 2006	112,016.				
e From 2007					
f **Total** of lines 3a through e		121,882.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 198,028.					
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					48,976.
e Remaining amount distributed out of corpus		149,052.			
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		270,934.			
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		270,934.			
10 Analysis of line 9:					
a Excess from 2004					
b Excess from 2005	9,866.				
c Excess from 2006	112,016.				
d Excess from 2007					
e Excess from 2008	149,052.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 6

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

NONE

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

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

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

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

c Any submission deadlines:

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

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*				
DOHENY EYE INSTITUTE, 1450 SAN PABLO STREET, LOS ANGELES, CA 90033	NONE	501(C)(3)	MEDICAL RESEARCH - VISION DIAGNOSIS	25,000.
THE LIVING DESERT, 47900 PORTOLA AVENUE, PALM DESERT, CA 92260	NONE	501(C)(3)	WILDLIFE & HABITAT CONSERVATION	60,000.
THE COLORADO COLLEGE, 14 E. CACHE LA POUDRE STREET, COLORADO SPRINGS, CO 809	NONE	501(C)(3)	ANNUAL FUND	52,000.
CORBETT MEDICAL FOUNDATION, PO BOX 343, SARATOGA, WY 82331	NONE	501(C)(3)	MEDICAL SERVICES TO UNDER-PRIVILEDGED	7,500.
Total			▶ 3a	144,500.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	23,355.	
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	<20,686.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,669.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 2,669.

(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).

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

▶ Signature of officer or trustee

10/13/10 Date

▶ PRESIDENT Title

Paid Preparer's Use Only

Preparer's signature ▶		Date 10/12/10	Check if self-employed ▶ ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶	CAUSEY DEMGEN MOORE INC 1801 CALIFORNIA SUITE 4650 DENVER, CO 80202		EIN ▶	
			Phone no. 303-296-2229	

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, and 990-PF.**

OMB No 1545-0047

2008

Name of the organization

SKILLING FOUNDATION

Employer identification number

33-0735035

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule. (Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions)

General Rule

☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year.) . .. . ▶ $ ______________

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA **For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.**

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

823451 12-18-08

Name of organization

SKILLING FOUNDATION

Employer identification number

33-0735035

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DAVID VAN & BARBARA C. SKILLING 212 ARAPAHOE DRIVE SARATOGA, WY 82331	$ 16,876.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

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	UNION BANK OF CALIFORNIA - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b	UNION BANK OF CALIFORNIA - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c	WACHOVIA SECURITIES - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
d	WACHOVIA SECURITIES - SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
e	WACHOVIA SECURITIES	P	VARIOUS	VARIOUS
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	17,818.		38,093.	<20,275.>
b	151,269.		108,267.	43,002.
c	56,890.		54,728.	2,162.
d	196,149.		241,934.	<45,785.>
e	210.			210.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				<20,275.>
b				43,002.
c				2,162.
d				<45,785.>
e				210.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<20,686.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

823591
04-25-08

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UNION BANK OF CALIFORNIA - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
17,818.	38,093.	0.	0.	<20,275.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
UNION BANK OF CALIFORNIA - SEE ATTACHED SCHEDULE	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
151,269.	108,267.	0.	0.	43,002.

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

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
56,890.	54,728.	0.	0.	2,162.

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

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
196,149.	241,934.	0.	0.	<45,785.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
WACHOVIA SECURITIES	PURCHASED	VARIOUS	VARIOUS

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
210.	0.	0.	0.	210.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<20,686.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UNION BANK OF CALIFORNIA	10,169.	0.	10,169.
WACHOVIA SECURITIES	13,186.	0.	13,186.
TOTAL TO FM 990-PF, PART I, LN 4	23,355.	0.	23,355.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	139.	139.		0.
FEDERAL TAX REFUND	<1,368.>	0.		0.
TO FORM 990-PF, PG 1, LN 18	<1,229.>	139.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	60.	0.		60.
MANAGEMENT FEES	17,068.	0.		0.
TO FORM 990-PF, PG 1, LN 23	17,128.	0.		60.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UNION BANK OF CALIFORNIA SECURITIES	299,172.	421,142.
WACHOVIA SECURITIES	462,300.	493,135.
TOTAL TO FORM 990-PF, PART II, LINE 10B	761,472.	914,277.

FORM 990-PF PART XV - LINE 1A STATEMENT 6
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

DAVID VAN SKILLING
BARBARA C. SKILLING

Account Workbook

Closed Tax Lots

Filter Set: 2009 Tax Year

ACCT: 2471-0445

Account Information

2471-0445	Z001
THE SKILLING FOUNDATION	
ATTN: D V SKILLING	
P.O. BOX 1620	
SARATOGA WY 82331-1620	
Birth Date	
BORD Restricted	N

Details

Registration	T-Religious/Nonprofit
CSI	4C-Street Name-Hold/Hold All Funds
MMF Code	BDS-FDIC-Insured Bank Deposit Option
Investment Obj	D-Moderate Growth and Income

Balances

Total Acct Val	
Funds Available	
Cash Bal	
Margin Bal	
MMF Bal	
Free CR/Misc DR	
Total Cash W/O Borrowing	
Fed Call	

Contact information

Home Phone	307/326-5006	Business Phone	307/326-8280	Other Phone	760/346-8003
E-Mail Address	BIGHORNVAN@AOL.COM	Fax Phone	307/326-8332		

Quantity	Description	Symbol	Open Date	Close Date	Cost Amount	Close Amt	Realized	Term
					366,527.8900	331,571.81	-34,956.08	
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	SHORT
35	AFLAC INC	AFL	07/31/2009	11/02/2009	1,323.0000	1,437.76	114.76	SHORT
21	AFLAC INC	AFL	07/31/2009	12/31/2009	793.8000	975.64	181.84	SHORT
125	ADOBE SYSTEMS INC	ADBE	02/24/2009	04/27/2009	2,212.5000	3,272.77	1,060.27	SHORT
20	ADOBE SYSTEMS INC	ADBE	02/24/2009	09/10/2009	354.0000	678.18	324.18	SHORT
50	ADOBE SYSTEMS INC	ADBE	02/24/2009	11/02/2009	885.0000	1,639.45	754.45	SHORT
15	ALLIANCE DATA SYS CORP	ADS	03/14/2008	06/12/2009	697.4600	724.93	27.47	LONG
245	ALLIANCE DATA SYS CORP	ADS	03/14/2008	08/07/2009	11,391.7400	14,001.39	2,609.65	LONG
5	ALLIANCE DATA SYS CORP	ADS	03/14/2008	09/10/2009	232.4800	295.59	63.11	LONG
10	ALLIANCE DATA SYS CORP	ADS	02/24/2009	09/10/2009	277.7000	591.19	313.49	SHORT
20	ALLIANCE DATA SYS CORP	ADS	02/24/2009	11/02/2009	555.4000	1,106.17	550.77	SHORT
25	ALTRIA GROUP INC	MO	03/14/2005	06/12/2009	380.0300	414.98	34.95	LONG
15	ALTRIA GROUP INC	MO	03/14/2005	09/10/2009	228.0200	278.09	50.07	LONG
40	ALTRIA GROUP INC	MO	03/14/2005	11/02/2009	608.0400	728.78	120.74	LONG
70	ALTRIA GROUP INC	MO	03/14/2005	12/31/2009	1,064.0600	1,376.16	312.10	LONG
125	ALTRIA GROUP INC	MO	02/03/2006	12/31/2009	2,078.8800	2,457.43	378.55	LONG

Account Workbook

Closed Tax Lots
Filter Set: 2009 Tax Year

ACCT: 2471-0445

	Quantity	Description	Symbol	Open Date	Close Date	Cost Amount	Close Amt	Realized	Term
[illegible]						366,527.8900	331,571.81	-34,956.08	
17	35	ALTRIA GROUP INC	MO	09/11/2007	12/31/2009	720.7800	688.08	-32.70	LONG
18	20	ALTRIA GROUP INC	MO	01/24/2008	12/31/2009	454.2100	393.20	-61.01	LONG
19	15	AMERICAN TOWER CORP CL A	AMT	09/04/2008	06/12/2009	581.9400	454.78	-127.16	SHORT
20	40	AMERICAN TOWER CORP CL A	AMT	09/04/2008	09/10/2009	1,551.8400	1,389.96	-161.88	LONG
21	75	AMERICAN TOWER CORP CL A	AMT	09/04/2008	11/02/2009	2,909.6900	2,762.92	-146.77	LONG
22	9	AMERICAN TOWER CORP CL A	AMT	09/04/2008	12/31/2009	349.1700	390.58	41.41	LONG
23	5	BP PLC SPONS ADR	BP	05/20/2005	06/12/2009	297.4000	255.19	-42.21	LONG
24	74	BP PLC SPONS ADR	BP	05/20/2005	07/13/2009	4,401.5200	3,396.50	-1,005.02	LONG
25	11	BP PLC SPONS ADR	BP	01/24/2008	07/13/2009	686.8400	504.89	-181.95	LONG
26	87	CAPITAL ONE FINL CORP	COF	03/15/2005	03/05/2009	6,803.8800	825.83	-5,978.05	LONG
27	18	CAPITAL ONE FINL CORP	COF	01/24/2008	03/05/2009	849.5900	170.87	-678.72	LONG
28	10	CHEVRON CORPORATION	CVX	04/04/2005	06/12/2009	572.8000	725.38	152.58	LONG
29	10	CHEVRON CORPORATION	CVX	04/04/2005	09/10/2008	572.8000	716.58	143.78	LONG
30	12	CHEVRON CORPORATION	CVX	04/04/2005	11/02/2009	687.3600	916.89	229.53	LONG
31	13	CHEVRON CORPORATION	CVX	05/26/2005	11/02/2009	697.3200	993.31	295.99	LONG
32	23	CHEVRON CORPORATION	CVX	05/26/2005	12/31/2009	1,233.7200	1,774.40	540.68	LONG
33	40	CISCO SYS INC	CSCO	02/22/2006	06/12/2009	794.3500	792.77	-1.58	LONG
34	65	CISCO SYS INC	CSCO	02/22/2006	09/10/2009	1,290.8200	1,492.36	201.54	LONG
35	105	CISCO SYS INC	CSCO	02/22/2006	11/02/2009	2,085.1600	2,403.70	318.54	LONG
36	23	CISCO SYS INC	CSCO	02/22/2006	12/31/2009	456.7500	553.36	96.61	LONG
37	15	COLGATE PALMOLIVE CO	CL	08/07/2009	09/10/2009	1,065.6000	1,094.38	28.78	SHORT
38	25	COLGATE PALMOLIVE CO	CL	08/07/2009	11/02/2009	1,776.0000	1,960.22	184.22	SHORT
39	5	COLGATE PALMOLIVE CO	CL	08/07/2009	12/31/2009	355.2000	412.58	57.38	SHORT
40	10	COVIDIEN PLC SHS	COV	11/07/2007	06/12/2009	397.4000	360.69	-36.71	LONG
41	198	COVIDIEN PLC SHS	COV	11/07/2007	08/07/2009	7,868.5200	7,616.86	-251.66	LONG
42	32	COVIDIEN PLC SHS	COV	01/24/2008	08/07/2009	1,347.1800	1,231.01	-116.17	LONG
43	5	DUN & BRADSTREET CORP	DNB	02/09/2006	06/12/2009	357.4700	416.93	59.46	LONG
44	20	DUN & BRADSTREET CORP	DNB	02/09/2006	09/10/2009	1,429.8600	1,468.56	38.70	LONG

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Closed Tax Lots

Filter Set: 2009 Tax Year

ACCT: 2471-0445

[illegible]	Quantity	Description	Symbol	Open Date	Close Date	Cost Amount	Close Amt	Realized	Term
[illegible]						366,527.8900	331,571.81	-34,956.08	
[illegible]	25	DUN & BRADSTREET CORP	DNB	02/09/2006	11/02/2009	1,787.3300	1,931.95	144.62	LONG
[illegible]	5	DUN & BRADSTREET CORP	DNB	02/09/2006	12/31/2009	357.4700	423.53	66.06	LONG
[illegible]	5	EXXON MOBIL CORP	XOM	09/05/2008	06/12/2009	376.1500	368.84	-7.31	SHORT
[illegible]	10	EXXON MOBIL CORP	XOM	09/05/2008	09/10/2009	752.3000	708.48	-43.82	LONG
[illegible]	25	EXXON MOBIL CORP	XOM	09/05/2008	11/02/2009	1,880.7500	1,795.70	-85.05	LONG
[illegible]	10	EXXON MOBIL CORP	XOM	09/05/2008	12/31/2009	752.3000	682.48	-69.82	LONG
[illegible]	10	FEDEX CORPORATION	FDX	07/11/2007	06/12/2009	1,131.0000	543.18	-587.82	LONG
[illegible]	10	FEDEX CORPORATION	FDX	07/11/2007	09/10/2009	1,131.0000	724.78	-406.22	LONG
[illegible]	15	FEDEX CORPORATION	FDX	07/11/2007	11/02/2009	1,696.5000	1,084.02	-612.48	LONG
[illegible]	20	GENL DYNAMICS CORP COM	GD	10/14/2009	11/02/2009	1,318.0000	1,255.76	-62.24	SHORT
[illegible]	177	GENERAL ELECTRIC COMPANY	GE	03/16/2005	03/05/2009	6,304.7400	1,186.24	-5,118.50	LONG
[illegible]	38	GENERAL ELECTRIC COMPANY	GE	01/24/2008	03/05/2009	1,301.8800	254.67	-1,047.21	LONG
[illegible]	475	GENERAL ELECTRIC COMPANY	GE	07/02/2008	03/05/2009	12,578.0000	3,183.44	-9,394.56	SHORT
[illegible]	8	GOOGLE INC CL A	GOOG	10/06/2008	08/13/2009	2,902.3200	3,700.54	798.22	SHORT
[illegible]	3	GOOGLE INC CL A	GOOG	10/06/2008	09/10/2009	1,088.3700	1,405.19	316.82	SHORT
[illegible]	8	GOOGLE INC CL A	GOOG	10/06/2008	12/22/2009	2,902.3200	4,809.23	1,906.91	LONG
[illegible]	1	GOOGLE INC CL A	GOOG	10/06/2008	12/31/2009	362.7900	621.64	258.85	LONG
[illegible]	15	HONEYWELL INTERNATIONAL	HON	02/03/2006	06/12/2009	591.4700	529.63	-61.84	LONG
[illegible]	15	HONEYWELL INTERNATIONAL	HON	02/03/2006	09/10/2009	591.4700	587.38	-4.09	LONG
[illegible]	20	HONEYWELL INTERNATIONAL	HON	02/03/2006	11/02/2009	788.6200	719.58	-69.04	LONG
[illegible]	138	HONEYWELL INTERNATIONAL	HON	02/03/2006	12/31/2009	5,441.4600	5,419.39	-22.07	LONG
[illegible]	7	HONEYWELL INTERNATIONAL	HON	01/24/2008	12/31/2009	391.3700	274.90	-116.47	LONG
[illegible]	35	INTEL CORP	INTC	10/04/2006	06/12/2009	725.5500	568.03	-157.52	LONG
[illegible]	40	INTEL CORP	INTC	10/04/2006	09/10/2009	829.2000	791.17	-38.03	LONG
[illegible]	75	INTEL CORP	INTC	10/04/2006	11/02/2009	1,554.7500	1,415.96	-138.79	LONG
[illegible]	10	JACOBS ENGINEERNG GROUP	JEC	03/05/2009	06/12/2009	328.3800	441.68	113.30	SHORT
[illegible]	10	JACOBS ENGINEERNG GROUP	JEC	03/05/2009	09/10/2009	328.3800	466.38	138.00	SHORT
[illegible]	30	JACOBS ENGINEERNG GROUP	JEC	03/05/2009	11/02/2009	985.1400	1,265.38	280.24	SHORT

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Closed Tax Lots
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	Quantity	Description	Symbol	Open Date	Close Date	Cost Amount	Close Amt	Realized	Term
						366,527.8900	331,571.81	-34,956.08	
73	14	JACOBS ENGINEERNG GROUP	JEC	03/05/2009	12/31/2009	459.7400	527.93	68.19	SHORT
74	15	JOHNSON & JOHNSON	JNJ	03/16/2005	06/12/2009	1,006.5000	839.98	-166.52	LONG
75	15	JOHNSON & JOHNSON	JNJ	03/16/2005	09/10/2009	1,006.5000	909.87	-96.63	LONG
76	35	JOHNSON & JOHNSON	JNJ	03/16/2005	11/02/2009	2,348.5000	2,079.99	-268.51	LONG
77	40	LEGG MASON INC	LM	09/12/2007	06/12/2009	3,121.0600	955.17	-2,165.89	LONG
78	40	LEGG MASON INC	LM	09/12/2007	09/10/2009	3,121.0600	1,159.17	-1,961.89	LONG
79	45	LEGG MASON INC	LM	09/12/2007	11/02/2009	3,511.1800	1,288.76	-2,222.42	LONG
80	30	LEGG MASON INC	LM	01/09/2008	11/02/2009	2,036.0300	859.18	-1,176.85	LONG
81	20	LEGG MASON INC	LM	01/09/2008	12/31/2009	1,357.3500	603.38	-753.97	LONG
82	40	NETAPP INC	NTAP	03/11/2008	06/12/2009	870.0000	804.37	-65.63	LONG
83	215	NETAPP INC	NTAP	03/11/2008	08/07/2009	4,676.2500	4,947.02	270.77	LONG
84	20	NETAPP INC	NTAP	03/11/2008	09/10/2009	435.0000	487.78	52.78	LONG
85	65	NETAPP INC	NTAP	03/11/2008	11/02/2009	1,413.7500	1,780.99	367.24	LONG
86	159	NETAPP INC	NTAP	03/11/2008	12/21/2009	3,458.2500	5,330.03	1,871.78	LONG
87	9	NETAPP INC	NTAP	03/11/2008	12/31/2009	195.7500	310.04	114.29	LONG
88	55	LOWES COMPANIES INC	LOW	07/11/2007	06/12/2009	1,640.1000	1,090.76	-549.34	LONG
89	70	LOWES COMPANIES INC	LOW	07/11/2007	09/10/2009	2,087.4000	1,533.00	-554.40	LONG
90	120	LOWES COMPANIES INC	LOW	07/11/2007	11/02/2009	3,578.4000	2,329.43	-1,248.97	LONG
91	79	LOWES COMPANIES INC	LOW	07/11/2007	12/31/2009	2,355.7800	1,850.13	-505.65	LONG
92	345	MAXIM INTEGRATED PRODS	MXIM	09/06/2006	03/05/2009	10,246.5000	3,957.12	-6,289.38	LONG
93	5	MAXIM INTEGRATED PRODS	MXIM	09/06/2006	06/12/2009	148.5000	82.65	-65.85	LONG
94	20	MAXIM INTEGRATED PRODS	MXIM	10/23/2007	06/12/2009	562.4900	330.60	-231.89	LONG
95	45	MAXIM INTEGRATED PRODS	MXIM	10/23/2007	09/10/2009	1,265.5900	863.07	-402.52	LONG
96	85	MAXIM INTEGRATED PRODS	MXIM	10/23/2007	11/02/2009	2,390.5600	1,418.61	-971.95	LONG
97	36	MAXIM INTEGRATED PRODS	MXIM	10/23/2007	12/31/2009	1,012.4700	732.94	-279.53	LONG
98	20	MEDTRONIC INC	MDT	05/08/2006	06/12/2009	963.0000	670.38	-292.62	LONG
99	10	MEDTRONIC INC	MDT	05/08/2006	09/10/2009	481.5000	389.39	-92.11	LONG
100	30	MEDTRONIC INC	MDT	05/08/2006	11/02/2009	1,444.5000	1,077.87	-366.63	LONG

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Closed Tax Lots
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	Quantity	Description	Symbol	Open Date	Close Date	Cost Amount	Close Amt	Realized	Term
						366,527.8900	331,571.81	-34,956.08	
101	40	MICROSOFT CORP	MSFT	03/14/2005	06/12/2009	1,005.5300	930.37	-75.16	LONG
102	70	MICROSOFT CORP	MSFT	03/14/2005	09/10/2009	1,759.6800	1,752.05	-7.63	LONG
103	81	MICROSOFT CORP	MSFT	03/14/2005	10/28/2009	2,036.1800	2,308.59	272.41	LONG
104	124	MICROSOFT CORP	MSFT	10/28/2005	10/28/2009	3,155.7900	3,534.16	378.37	LONG
105	91	MICROSOFT CORP	MSFT	10/28/2005	11/02/2009	2,316.9400	2,541.01	225.07	LONG
106	9	MICROSOFT CORP	MSFT	06/06/2006	11/02/2009	199.6200	251.31	51.69	LONG
107	10	MONSANTO CO NEW	MON	10/28/2009	11/02/2009	710.1000	680.99	-29.11	SHORT
108	13	MONSANTO CO NEW	MON	10/28/2009	12/31/2009	923.1300	1,065.07	141.94	SHORT
109	367	MOODY'S CORP	MCO	09/14/2007	03/05/2009	16,122.2700	6,015.82	-10,106.45	LONG
110	23	MOODY'S CORP	MCO	01/24/2008	03/05/2009	827.7700	377.02	-450.75	LONG
111	113	JPMORGAN CHASE & CO	JPM	03/14/2005	02/24/2009	4,087.2100	2,259.98	-1,827.23	LONG
112	17	JPMORGAN CHASE & CO	JPM	01/24/2008	02/24/2009	758.0300	340.00	-418.03	LONG
113	2	NOVARTIS AG	NVS	06/30/2005	06/12/2009	95.0700	83.79	-11.28	LONG
114	23	NOVARTIS AG	NVS	03/30/2007	06/12/2009	1,257.6400	963.68	-293.96	LONG
115	20	NOVARTIS AG	NVS	03/30/2007	09/10/2009	1,093.6000	952.17	-141.43	LONG
116	40	NOVARTIS AG	NVS	03/30/2007	11/02/2009	2,187.2000	2,085.94	-101.26	LONG
117	25	OMNICOM GROUP	OMC	03/05/2009	06/12/2009	569.2500	809.74	240.49	SHORT
118	20	OMNICOM GROUP	OMC	03/05/2009	09/10/2009	455.4000	738.38	282.98	SHORT
119	40	OMNICOM GROUP	OMC	03/05/2009	11/02/2009	910.7900	1,379.96	469.17	SHORT
120	19	OMNICOM GROUP	OMC	03/05/2009	12/31/2009	432.6300	745.35	312.72	SHORT
121	20	PAYCHEX INC	PAYX	01/03/2008	06/12/2009	703.3000	550.38	-152.92	LONG
122	15	PAYCHEX INC	PAYX	01/03/2008	09/10/2009	527.4800	425.68	-101.80	LONG
123	35	PAYCHEX INC	PAYX	01/03/2008	11/02/2009	1,230.7800	996.42	-234.36	LONG
124	20	PEOPLE'S UNITED FINANCL	PBCT	08/01/2007	09/10/2009	314.9500	318.39	3.44	LONG
125	100	PEOPLE'S UNITED FINANCL	PBCT	08/01/2007	11/02/2009	1,574.7200	1,582.35	7.63	LONG
126	600	PEOPLE'S UNITED FINANCL	PBCT	08/01/2007	12/31/2009	9,448.3100	10,056.46	608.15	LONG
127	50	PEOPLE'S UNITED FINANCL	PBCT	01/24/2008	12/31/2009	814.5000	838.04	23.54	LONG
128	172	PETSMART INC	PETM	11/17/2005	02/24/2009	4,300.0000	3,266.03	-1,033.97	LONG

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Closed Tax Lots

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ACCT: 2471-0445

	Quantity	Description	Symbol	Open Date	Close Date	Cost Amount	Close Amt	Realized	Term
						366,527.8900	331,571.81	-34,956.08	
129	365	PETSMART INC	PETM	01/09/2008	02/24/2009	7,880.3500	6,930.83	-949.52	LONG
130	78	PETSMART INC	PETM	01/24/2008	02/24/2009	1,648.1400	1,481.12	-167.02	LONG
131	25	PHILIP MORRIS INTL INC	PM	03/14/2005	06/12/2009	865.9600	1,081.99	216.03	LONG
132	15	PHILIP MORRIS INTL INC	PM	03/14/2005	09/10/2009	519.5800	700.03	180.45	LONG
133	40	PHILIP MORRIS INTL INC	PM	03/14/2005	11/02/2009	1,385.5200	1,937.15	551.63	LONG
134	70	PHILIP MORRIS INTL INC	PM	03/14/2005	12/31/2009	2,424.6600	3,381.84	957.18	LONG
135	125	PHILIP MORRIS INTL INC	PM	02/03/2006	12/31/2009	4,737.0900	6,039.02	1,301.93	LONG
136	35	PHILIP MORRIS INTL INC	PM	09/11/2007	12/31/2009	1,642.4200	1,690.92	48.50	LONG
137	20	PHILIP MORRIS INTL INC	PM	01/24/2008	12/31/2009	1,034.9900	966.25	-68.74	LONG
138	20	PRAXAIR INC	PX	05/16/2005	06/12/2009	886.6000	1,492.76	606.16	LONG
139	10	PRAXAIR INC	PX	05/16/2005	09/10/2009	443.3000	772.68	329.38	LONG
140	20	PRAXAIR INC	PX	05/16/2005	11/02/2009	886.6000	1,589.35	702.75	LONG
141	15	PROCTER & GAMBLE CO	PG	05/08/2007	06/12/2009	927.9000	785.82	-142.08	LONG
142	7	PROCTER & GAMBLE CO	PG	05/08/2007	09/10/2009	433.0200	391.63	-41.39	LONG
143	3	PROCTER & GAMBLE CO	PG	06/22/2007	09/10/2009	184.2600	167.85	-16.41	LONG
144	20	PROCTER & GAMBLE CO	PG	06/22/2007	11/02/2009	1,228.4000	1,167.57	-60.83	LONG
145	10	ROCKWELL COLLINS	COL	09/17/2008	06/12/2009	495.3400	451.99	-43.35	SHORT
146	15	ROCKWELL COLLINS	COL	09/17/2008	09/10/2009	743.0100	716.23	-26.78	SHORT
147	25	ROCKWELL COLLINS	COL	09/17/2008	11/02/2009	1,238.3500	1,266.96	28.61	LONG
148	200	ROCKWELL COLLINS	COL	09/17/2008	12/04/2009	9,906.8000	11,072.51	1,165.71	LONG
149	10	ROYAL DUTCH SHL ADR CL A	RDS'A	10/18/2005	06/12/2009	598.0000	542.78	-55.22	LONG
150	104	ROYAL DUTCH SHL ADR CL A	RDS'A	10/18/2005	07/13/2009	6,219.2000	4,923.23	-1,295.97	LONG
151	25	ROYAL DUTCH SHL ADR CL A	RDS'A	05/08/2007	07/13/2009	1,795.2500	1,183.47	-611.78	LONG
152	300	STARBUCKS CORP	SBUX	02/08/2008	04/30/2009	5,460.0000	4,369.83	-1,090.17	LONG
153	55	STARBUCKS CORP	SBUX	02/08/2008	06/12/2009	1,001.0000	797.47	-203.53	LONG
154	375	STARBUCKS CORP	SBUX	02/08/2008	07/22/2009	6,825.0000	6,514.51	-310.49	LONG
155	100	STARBUCKS CORP	SBUX	08/01/2008	07/22/2009	1,439.0000	1,737.21	298.21	SHORT
156	45	STARBUCKS CORP	SBUX	08/01/2008	09/10/2009	647.5500	895.92	248.37	LONG

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	Quantity	Description	Symbol	Open Dat	Close Date	Cost Amount	Close Amt	Realized	[illegible]
						366,527.8900	331,571.81	-34,956.08	
157	455	STARBUCKS CORP	SBUX	08/01/2008	09/17/2009	6,547.4500	9,136.16	2,588.71	LONG
158	30	STERICYCLE INC	SRCL	08/07/2009	11/02/2009	1,522.2200	1,573.75	51.53	SHORT
159	35	SYSCO CORPORATION	SYY	11/08/2007	06/12/2009	1,186.4600	836.12	-350.34	LONG
160	45	SYSCO CORPORATION	SYY	11/08/2007	09/10/2009	1,525.4500	1,158.72	-366.73	LONG
161	80	SYSCO CORPORATION	SYY	11/08/2007	11/02/2009	2,711.9000	2,109.59	-602.31	LONG
162	30	SYSCO CORPORATION	SYY	11/08/2007	12/31/2009	1,016.9600	839.07	-177.89	LONG
163	20	TARGET CORP	TGT	12/20/2007	06/12/2009	990.1100	805.57	-184.54	LONG
164	25	TARGET CORP	TGT	12/20/2007	09/10/2009	1,237.6300	1,199.46	-38.17	LONG
165	50	TARGET CORP	TGT	12/20/2007	11/02/2009	2,475.2600	2,447.93	-27.33	LONG
166	33	TARGET CORP	TGT	12/20/2007	12/31/2009	1,633.6700	1,599.13	-34.54	LONG
167	20	THERMO FISHER SCI INC	TMO	04/27/2005	06/12/2009	584.5000	834.77	250.27	LONG
168	20	THERMO FISHER SCI INC	TMO	04/27/2005	09/10/2009	584.5000	929.97	345.47	LONG
169	40	THERMO FISHER SCI INC	TMO	04/27/2005	11/02/2009	1,169.0000	1,788.77	619.77	LONG
170	130	TRANSDIGM GROUP INC	TDG	07/16/2008	02/17/2009	4,340.1600	4,971.60	631.44	SHORT
171	5	TRANSDIGM GROUP INC	TDG	07/16/2008	06/12/2009	166.9300	188.49	21.56	SHORT
172	15	TRANSDIGM GROUP INC	TDG	07/16/2008	09/10/2009	500.7900	678.58	177.79	LONG
173	25	TRANSDIGM GROUP INC	TDG	07/16/2008	11/02/2009	834.6500	986.99	152.34	LONG
174	21	TRANSDIGM GROUP INC	TDG	07/16/2008	12/31/2009	701.1100	998.73	297.62	LONG
175	15	UNITED TECHNOLOGIES CORP	UTX	03/16/2005	06/12/2009	763.1300	834.57	71.44	LONG
176	15	UNITED TECHNOLOGIES CORP	UTX	03/16/2005	09/10/2009	763.1300	928.77	165.64	LONG
177	35	UNITED TECHNOLOGIES CORP	UTX	03/16/2005	11/02/2009	1,780.6300	2,181.49	400.86	LONG
178	79	VISA INC CLASS A	V	10/24/2008	04/30/2009	3,732.9000	5,168.64	1,435.74	SHORT
179	5	VISA INC CLASS A	V	10/24/2008	06/12/2009	236.2600	322.64	86.38	SHORT
180	71	VISA INC CLASS A	V	10/24/2008	07/31/2009	3,354.8800	4,661.03	1,306.15	SHORT
181	15	VULCAN MATERIALS COMPANY	VMC	05/23/2008	06/12/2009	1,114.9800	706.64	-408.34	LONG
182	15	VULCAN MATERIALS COMPANY	VMC	05/23/2008	09/10/2009	1,114.9800	786.72	-328.26	LONG
183	20	VULCAN MATERIALS COMPANY	VMC	05/23/2008	11/02/2009	1,486.8400	932.99	-553.85	LONG
184	1	VULCAN MATERIALS COMPANY	VMC	05/23/2008	12/31/2009	74.3400	52.87	-21.47	LONG

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						366,527.8900	331,571.81	-34,956.08	
185	20	WELLS FARGO COMPANY	WFC	05/04/2007	06/12/2009	717.8000	508.98	-208.82	LONG
186	25	WELLS FARGO COMPANY	WFC	05/04/2007	09/10/2009	897.2500	695.73	-201.52	LONG
187	45	WELLS FARGO COMPANY	WFC	05/04/2007	11/02/2009	1,615.0500	1,228.46	-386.59	LONG
188	120	WELLS FARGO COMPANY	WFC	05/04/2007	12/31/2009	4,306.8000	3,239.01	-1,067.79	LONG
189	35	WESTERN UNION CO	WU	03/14/2005	06/12/2009	655.8500	603.38	-52.47	LONG
190	40	WESTERN UNION CO	WU	03/14/2005	09/10/2009	749.5400	749.58	0.04	LONG
191	141	WESTERN UNION CO	WU	03/14/2005	10/13/2009	2,642.1100	2,707.41	65.30	LONG
192	44	WESTERN UNION CO	WU	01/24/2008	10/13/2009	907.6900	844.86	-62.83	LONG
193	395	WESTERN UNION CO	WU	10/24/2008	10/13/2009	5,774.9000	7,584.60	1,809.70	SHORT
194	40	YAHOO INC	YHOO	10/09/2008	06/12/2009	528.8000	657.18	128.38	SHORT
195	60	YAHOO INC	YHOO	10/09/2008	09/10/2009	793.2000	925.17	131.97	SHORT
196	90	YAHOO INC	YHOO	10/09/2008	11/02/2009	1,189.8000	1,417.46	227.66	LONG
197	306	YAHOO INC	YHOO	10/09/2008	12/31/2009	4,045.3200	5,140.69	1,095.37	LONG

Wimmer Associates

REALIZED GAINS AND LOSSES

The Skilling Foundation

Account Number 673-1020970

Union Bank of California

From 01-01-08 Through 12-31-08

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-15-97	05-06-08	534.000	Wachovia Corp (Wells Fargo 12/31/08)	7,846.50		16,039.13		8,192.63
04-04-06	07-14-08	300.000	Zions Bancorp	24,895.08		5,999.96		-18,895.12
05-15-97	08-25-08	600.000	Wells Fargo & Co	7,973.25		17,177.94		9,204 69
05-05-97	12-22-08	500.000	American Intl Group	9,356.73		799.99		-8,556 74
12-27-07	12-22-08	400.000	CommScope	19.592.96		5,298.45	-14,294.51	
03-06-07	12-22-08	500.000	Linear Technology Corp	16,127.20		10,704 93		-5,422.27
05-14-08	12-22-08	400.000	Donaldson Company	18,500.08		12,519.60	-5.980.48	
TOTAL GAINS							0.00	17.397.32
TOTAL LOSSES							-20,274.99	-32,874.13
				104,291.80	**0.00**	**68,540.00**	**-20,274.99**	**-15,476.81**

TOTAL REALIZED GAIN/LOSS -35,751.80

NO CAPITAL GAINS DISTRIBUTIONS

Wimmer Associates

REALIZED GAINS AND LOSSES

The Skilling Foundation

Account Number 673-1020970

Union Bank of California

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-27-00	03-31-09	110.000	Pepsico Inc	2,417.14		5,746.10		3,328.96
08-13-97	03-31-09	90.000	Pepsico Inc	1,907.12		4,701 35		2,794.23
08-13-97	06-11-09	1,200.000	Lincare Hldgs	14,175.00		25,033.24		10,858.24
10-20-03	07-31-09	200.000	Quest Diagnostics	6,005.92		10,888.50		4,882.58
05-05-97	07-31-09	400 000	Robert Half International	5,550.00		9,944 11		4,394.11
11-14-05	09-21-09	300 000	Caterpillar	16,585.23		15,735.64		-849.59
01-23-07	09-21-09	300.000	FLIR Systems	4,755.34		8,428.13		3,672.78
01-23-07	09-21-09	100.000	IBM Corp	9,705.24		12,129 73		2,424.49
05-15-97	10-27-09	300 000	Cisco Systems Inc	2,076.50		7.087 16		5,010.66
04-25-01	10-27-09	100.000	City Natl	3.821.27		3,965.01		143.74
04-25-01	10-27-09	100.000	City Natl	3,821.27		3,965.02		143.75
12-13-00	10-27-09	200.000	Genuine Parts Co	4,231.90		7,300.26		3,068.36
08-13-97	10-27-09	300.000	Lowes Companies	2,402.34		6.016.19		3,613.85
12-29-97	10-27-09	300.000	Oracle Corp	1,090.62		6,604.17		5,513.54
08-13-97	10-27-09	100.000	Pepsico Inc	2,119.02		6,086.97		3,967.95
08-13-97	10-27-09	100.000	Pepsico Inc	2,119.02		6.086.96		3,967.94
TOTAL GAINS							0.00	57,785 18
TOTAL LOSSES							0.00	-849.59
				82,782.95	**0.00**	**139,718.54**	**0.00**	**56,935.59**

TOTAL REALIZED GAIN/LOSS 56,935.59

NO CAPITAL GAINS DISTRIBUTIONS

Form **8868**
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing *(e-file)*. Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated From 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print

File by the due date for filing your return See instructions

Name of Exempt Organization SKILLING FOUNDATION
C/O THE AYCO COMPANY, L.P.

Employer identification number 33-0735035

Number, street, and room or suite no If a P O box, see instructions
P.O. BOX 15014

City, town or post office, state, and ZIP code For a foreign address, see instructions
ALBANY, NY 12212-5014

Check type of return to be filed (file a separate application for each return)

☐ Form 990	☐ Form 990-T (corporation)	☐ Form 4720
☐ Form 990-BL	☐ Form 990-T (sec 401(a) or 408(a) trust)	☐ Form 5227
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 6069
☒ Form 990-PF	☐ Form 1041-A	☐ Form 8870

- The books are in the care of ▶ THE AYCO COMPANY, L.P - NTG

Telephone No ▶ 518 640-5000 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . ▶ ☐ . If it is for part of the group, check this box . . ▶ ☐ and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 07/15 ,2010 , to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ ☐ calendar year ______ or
▶ ☒ tax year beginning 12/01 , 2008 , and ending 11/30 , 2009 .

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$ 115.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ 500.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	3c	$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print

File by the extended due date for filing the return See instructions.

Name of Exempt Organization SKILLING FOUNDATION
C/O THE AYCO COMPANY, L.P.

Employer identification number 33-0735035

Number, street, and room or suite no. If a P O box, see instructions
P.O. BOX 15014

For IRS use only

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
ALBANY, NY 12212-5014

Check type of return to be filed (File a separate application for each return).

☐ Form 990	☒ Form 990-PF	☐ Form 1041-A	☐ Form 6069
☐ Form 990-BL	☐ Form 990-T (sec 401(a) or 408(a) trust)	☐ Form 4720	☐ Form 8870
☐ Form 990-EZ	☐ Form 990-T (trust other than above)	☐ Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ THE AYCO COMPANY, L.P - NTG

Telephone No ▶ 518 640-5000 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . ▶ ☐. If it is for part of the group, check this box . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 10/15/2010

5 For calendar year ______ , or other tax year beginning 12/01/2008 , and ending 11/30/2009 .

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
THIRD PARTY INFORMATION NECESSARY TO COMPLETE THE RETURN IS OUTSTANDING

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	$ 115.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 500.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ CPA Date ▶ 6/22/10

THE AYCO COMPANY, LP
PO BOX 15014
ALBANY, NY 12212-5014