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Form **990-PF**

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

OMB No 1545-0052

2008Department of the Treasury
Internal Revenue Service

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 **12/01/08**, and ending **11/30/09**G Check all that apply Initial return Final return Amended return ☒ Address change Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

BALDWIN FOUNDATION

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

P.O. BOX 1828

City or town, state, and ZIP code

GRAND RAPIDS MI 49501-1828

A Employer identification number

38-6085641

B Telephone number (see page 10 of the instructions)

616-956-7727C 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 foundationI Fair market value of all assets at end
of year (from Part II, col (c),
line 16) **\$ 2,989,113** J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see pg 11 of the instructions))

(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)			
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
3 Interest on savings and temporary cash investments	1,056	1,056	0
4 Dividends and interest from securities	85,423	85,423	0
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-643,022		
b Gross sales price for all assets on line 6a 3,424,795			
7 Capital gain net income (from Part IV, line 2)		53,728	
8 Net short-term capital gain			
9 Income modifications			
10a Gross sales less returns & allowances			
b Less Cost of goods sold			
c Gross profit or (loss) (attach schedule)			
11 Other income (attach schedule)			
12 Total. Add lines 1 through 11	-556,543	140,207	0
13 Compensation of officers, directors, trustees, etc			
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees (attach schedule)			
b Accounting fees (attach schedule) STMT 2	975	488	487
c Other professional fees (attach schedule) STMT 3	16,894	16,894	
17 Interest			
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 4	7,030	1,211	
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses (att sch) STMT 5	20	20	
24 Total operating and administrative expenses. Add lines 13 through 23	24,919	18,613	487
25 Contributions, gifts, grants paid	73,500		73,500
26 Total expenses and disbursements. Add lines 24 and 25	98,419	18,613	0 73,987
27 Subtract line 26 from line 12			
a Excess of revenue over expenses & disbursements	-654,962		
b Net investment income (if negative, enter -0-)		121,594	
c Adjusted net income (if negative, enter -0-)			0

Operating and Administrative Expenses

SCANNED FEB 16 2010
Revenue

P1a

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		81,868	35,476	35,475
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (att schedule)▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule) SEE STMT 6		3,399,245	2,790,675	2,953,638
	c	Investments—corporate bonds (attach schedule)				
Liabilities	11	Investments—land, buildings, and equipment basis▶				
		Less accumulated depreciation (attach sch)▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach sch)▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		3,481,113	2,826,151	2,989,113
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0	0	
		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.				
Net Assets or Fund Balances	27	Capital stock, trust principal, or current funds		3,437,508	2,826,151	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		43,605		
	30	Total net assets or fund balances (see page 17 of the instructions)		3,481,113	2,826,151	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		3,481,113	2,826,151	

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	3,481,113
2	Enter amount from Part I, line 27a	2	-654,962
3	Other increases not included in line 2 (itemize)▶	3	
4	Add lines 1, 2, and 3	4	2,826,151
5	Decreases not included in line 2 (itemize)▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,826,151

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(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 SHORT-TERM CAPITAL GAIN DIST				
b 15% CAPITAL GAIN DIST				
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 23,567			23,567
b 30,161			30,161
c			
d			
e			

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

(i) FMV 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			23,567
b			30,161
c			
d			
e			

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	53,728
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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 page 18 of the 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	196,655	3,601,871	0.054598
2006	201,383	3,933,595	0.051196
2005	209,358	3,787,148	0.055281
2004	205,213	3,736,205	0.054926
2003	204,242	3,668,991	0.055667

2 Total of line 1, column (d)	2	0.271668
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.054334
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	2,824,462
5 Multiply line 4 by line 3	5	153,464
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,216
7 Add lines 5 and 6	7	154,680
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 on page 18.	8	73,987

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter (attach copy of ruling letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,432
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	2,432
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	2,432
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	5,004
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	5,004
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	2,572
11	Enter the amount of line 10 to be Credited to 2009 estimated tax 2,572 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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
c 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
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 page 19 of the instructions) MI		
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 on page 27)? 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

N/A

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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► FOUNDERS BANK & TRUST 5200 CASCADE ROAD, S.E. Located at ► GRAND RAPIDS, MI	Telephone no ► 616-956-7727 ZIP+4 ► 49501-1828		
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		► <input type="checkbox"/>

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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	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?	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? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 page 20 of the instructions)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
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	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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BALDWIN FOUNDATION**38-6085641**Page **6****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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A		5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6a, also file Form 8870			6b X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FOUNDERS BANK & TRUST 5200 CASCADE ROAD, S.E. M. DANA BALDWIN, II 5075 SPRING RIDGE DRIVE GREG CONWAY 5200 CASCADE ROAD, S.E. DANIEL G. BAAS 5200 CASCADE ROAD, S.E.	GRAND RAPIDS MI 49501-1828 ADA MI 49301 GRAND RAPIDS MI 49501-1828 GRAND RAPIDS MI 49501-1828	TRUSTEE 1 PRESIDENT 1 VICE PRES. 1 SEC/TREAS 1	0 0 0 0 0 0 0	0 0 0 0 0 0 0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).

If none, enter "NONE."

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

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

0

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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 (see page 23 of the instructions). If none, enter "NONE."

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

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

**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 (see page 23 of the instructions)**

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

Amount

1 N/A**2**

All other program-related investments See page 24 of the instructions

3

Total Add lines 1 through 3

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,867,474
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,867,474
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	2,867,474
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	43,012
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,824,462
6	Minimum investment return. Enter 5% of line 5	6	141,223

Part XI Distributable Amount (see page 25 of the 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	141,223
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,432
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,432
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	138,791
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	138,791
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	138,791

Part XII Qualifying Distributions (see page 25 of the 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	73,987
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	73,987
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	73,987

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				138,791
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003	12,218			
b From 2004	21,593			
c From 2005	24,644			
d From 2006	8,890			
e From 2007	21,564			
f Total of lines 3a through e	88,909			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 73,987				
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				73,987
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	64,804			64,804
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	24,105			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	24,105			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006	2,541			
d Excess from 2007	21,564			
e Excess from 2008				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2a 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 page 27 of 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))

N/A

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

N/A

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 page 28 of the 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

DAN BAAS 616-575-5704

FOUNDERS BANK & TRUST GRAND RAPIDS MI 49501-1828

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

N/A

c Any submission deadlines

N/A

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

N/A

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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year				
THE SALVATION ARMY				
GRAND RAPIDS MI 49503			CAPITAL CAMPAIGN	10,000
DEGAGE MINISTRIES				
GRAND RAPIDS MI 49503			DROP-IN CENTER FOR WOMEN	8,500
GRANDVALLEY STATE UNIVERS				
ALLENDAL MI			INNOVATION CONNECTION CAMPAIGN	10,000
MSU MEDICAL SCHOOL				
LANSING MI 48223				20,000
MICHIGAN STATE UNIVERSITY				
LANSING MI 48223				10,000
UNIVERSITY OF MICHIGAN				
ANN ARBOR MI 48104			SCHOLARSHIP	10,000
WILDLIFE REHAB CENTER				
GRAND RAPIDS MI 49505			PURCHASE X-RAY EQUIPMENT	5,000
Total				73,500
b Approved for future payment				
N/A				
Total				

Federal Statements

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
ISHARES INC MSCI JAPAN	5/11/09	8/05/09	\$ 30,885	PURCHASE	28,586	\$	\$	2,299
ISHARES TR MSCI EMERG MKT	8/05/09	9/03/09	31,909	PURCHASE	32,968			-1,059
ISHARES TR RUSL 2000 VALU	8/04/09	10/01/09	95,377	PURCHASE	92,505			2,872
ISHARES TR RUSL 2000 VALU	7/02/09	10/01/09	87,428	PURCHASE	73,067			14,361
ISHARES TR RUSL 2000 GROW	5/11/09	7/02/09	73,172	PURCHASE	71,144			2,028
ISHARES TR HIGH YLD CORP	5/11/09	9/04/09	10,217	PURCHASE	9,539			678
ISHARES TR HIGH YLD CORP	5/11/09	9/08/09	24,299	PURCHASE	22,512			1,787
ISHARES TR US PFD STK IDX	5/11/09	9/09/09	19,152	PURCHASE	16,363			2,789
POWERSHARES EFT TRUST	5/11/09	9/09/09	17,824	PURCHASE	16,066			1,758
DODGE & COX STK FD COM	6/29/07	4/17/09	727	PURCHASE	1,661			-934
DODGE & COX STK FD COM	9/28/07	4/17/09	704	PURCHASE	1,575			-871
DODGE & COX STK FD COM	3/30/07	4/17/09	1,010	PURCHASE	2,200			-1,190
DODGE & COX STK FD COM	12/29/06	4/17/09	697	PURCHASE	1,513			-816
DODGE & COX STK FD COM	9/29/06	4/17/09	1,003	PURCHASE	2,130			-1,127
DODGE & COX STK FD COM	6/30/06	4/17/09	763	PURCHASE	1,553			-790
DODGE & COX STK FD COM	3/31/06	4/17/09	654	PURCHASE	1,325			-671
DODGE & COX STK FD COM	12/31/07	4/17/09	821	PURCHASE	1,611			-790

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Date Sold	Date Acquired	Whom Sold	Cost	Expense	Depreciation	Net Gain / Loss
			Sale Price								
DODGE & COX	STK	FD COM	1/12/06	4/17/09	\$	PURCHASE	667 \$	1,296 \$	\$		-629
DODGE & COX	STK	FD COM	9/30/05	4/17/09		PURCHASE	712	1,352			-640
DODGE & COX	STK	FD COM	12/31/04	4/17/09		PURCHASE	723	1,327			-604
DODGE & COX	STK	FD COM	6/30/05	4/17/09		PURCHASE	734	1,347			-613
DODGE & COX	STK	FD COM	3/31/05	4/17/09		PURCHASE	728	1,304			-576
DODGE & COX	STK	FD COM	6/30/04	4/17/09		PURCHASE	814	1,364			-550
DODGE & COX	STK	FD COM	9/30/04	4/17/09		PURCHASE	822	1,369			-547
DODGE & COX	STK	FD COM	3/31/04	4/17/09		PURCHASE	713	1,184			-471
DODGE & COX	STK	FD COM	3/28/08	4/17/09		PURCHASE	1,219	2,015			-796
DODGE & COX	STK	FD COM	12/31/03	4/17/09		PURCHASE	807	1,287			-480
DODGE & COX	STK	FD COM	6/27/08	4/17/09		PURCHASE	1,180	1,860			-680
DODGE & COX	STK	FD COM	9/29/08	4/17/09		PURCHASE	1,139	1,650			-511
DODGE & COX	STK	FD COM	12/23/08	4/17/09		PURCHASE	1,195	1,205			-10
DODGE & COX	STK	FD COM	3/27/09	4/17/09		PURCHASE	1,782	1,664			118
DODGE & COX	STK	FD COM	12/31/07	4/17/09		PURCHASE	15,730	30,850			-15,120
DODGE & COX	STK	FD COM	1/24/08	4/17/09		PURCHASE	20,160	36,000			-15,840
DODGE & COX	STK	FD COM	3/28/08	4/17/09		PURCHASE	109	180			-71

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description				How Received		Net Gain / Loss	
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense		Depreciation
DODGE & COX STK FD COM	3/28/08	4/17/09	\$ PURCHASE 9,038	\$ 14,947	\$		\$ -5,909
DODGE & COX STK FD COM	11/21/03	4/17/09	PURCHASE 189,769	282,930			-93,161
DODGE & COX STK FD COM	9/23/08	4/17/09	PURCHASE 15,912	23,018			-7,106
AMERICAN EURO PAC GROWTH	12/13/07	4/17/09	PURCHASE 3,330	6,239			-2,909
AMERICAN EURO PAC GROWTH	12/27/06	4/17/09	PURCHASE 2,446	4,035			-1,589
AMERICAN EURO PAC GROWTH	12/28/05	4/17/09	PURCHASE 2,676	3,927			-1,251
AMERICAN EURO PAC GROWTH	12/24/08	4/17/09	PURCHASE 6,583	6,376			207
AMERICAN EURO PAC GROWTH	12/13/07	4/17/09	PURCHASE 12,059	22,598			-10,539
AMERICAN EURO PAC GROWTH	8/09/07	4/17/09	PURCHASE 8,407	15,361			-6,954
AMERICAN EURO PAC GROWTH	12/19/07	4/17/09	PURCHASE				
AMERICAN EURO PAC GROWTH	3/20/07	4/17/09	PURCHASE 7,696	13,000			-5,304
AMERICAN EURO PAC GROWTH	1/24/08	4/17/09	PURCHASE 28,002	46,563			-18,561
AMERICAN EURO PAC GROWTH	12/27/06	4/17/09	PURCHASE 6,753	11,136			-4,383
AMERICAN EURO PAC GROWTH	12/27/06	4/17/09	PURCHASE 1,866	3,078			-1,212
AMERICAN EURO PAC GROWTH	11/01/05	4/17/09	PURCHASE 142,872	204,631			-61,759
AMERICAN EURO PAC GROWTH	9/23/08	4/17/09	PURCHASE 5,996	8,433			-2,437
AMERICAN EURO PAC GROWTH	12/16/08	4/17/09	PURCHASE 9,096	10,000			-904

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
AMERICAN EURO PAC GROWTH	12/24/08	4/17/09	\$	PURCHASE	11,552	\$	\$	373
FIFTH THRID DISCIPLINED LARGE VALUE	10/25/06	4/17/09		PURCHASE	207,846			-108,143
FIFTH THRID DISCIPLINED LARGE VALUE	3/20/07	4/17/09		PURCHASE	13,000			-5,995
FIFTH THRID DISCIPLINED LARGE VALUE	12/08/06	4/17/09		PURCHASE	25,970			-11,845
FIFTH THRID DISCIPLINED LARGE VALUE	12/08/06	4/17/09		PURCHASE	2,145			-978
FIFTH THRID DISCIPLINED LARGE VALUE	12/10/07	4/17/09		PURCHASE	3,473			-1,550
FIFTH THRID DISCIPLINED LARGE VALUE	12/10/07	4/17/09		PURCHASE	11,123			-4,962
FIFTH THRID DISCIPLINED LARGE VALUE	1/24/08	4/17/09		PURCHASE	55,411			-21,326
FIFTH THRID DISCIPLINED LARGE VALUE	9/23/08	4/17/09		PURCHASE	7,084			-2,166
FIFTH THRID DISCIPLINED LARGE VALUE	12/16/08	4/17/09		PURCHASE	10,000			-620
FIFTH THRID DISCIPLINED LARGE VALUE	12/10/08	4/17/09		PURCHASE	3,573			-101
AMERICAN GROWTH FD	12/19/07	4/17/09		PURCHASE	5,646			-2,046
AMERICAN GROWTH FD	12/19/06	4/17/09		PURCHASE	4,164			-1,482
AMERICAN GROWTH FD	12/20/05	4/17/09		PURCHASE	2,681			-830
AMERICAN GROWTH FD	12/14/00	4/17/09		PURCHASE	1,336			-268
AMERICAN GROWTH FD	12/16/03	4/17/09		PURCHASE	96			-10
AMERICAN GROWTH FD	12/23/08	4/17/09		PURCHASE	5,020			375

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description		Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
AMERICAN GROWTH FD		12/19/07	4/17/09	\$	PURCHASE 20,035	31,425	\$	\$	-11,390
AMERICAN GROWTH FD		12/19/06	4/17/09		PURCHASE 10,115	15,704			-5,589
AMERICAN GROWTH FD		3/20/07	4/17/09		PURCHASE 8,384	13,000			-4,616
AMERICAN GROWTH FD		4/09/08	4/17/09		PURCHASE 49,024	74,000			-24,976
AMERICAN GROWTH FD		12/20/05	4/17/09		PURCHASE 35	51			-16
AMERICAN GROWTH FD		9/23/08	4/17/09		PURCHASE 14,590	19,237			-4,647
AMERICAN GROWTH FD		12/28/07	4/17/09		PURCHASE				
AMERICAN GROWTH FD		11/21/03	4/17/09		PURCHASE 299,039	323,587			-24,548
AMERICAN GROWTH FD		12/16/08	4/17/09		PURCHASE 30,431	30,000			431
ISHARES TR S&P 500		4/09/08	4/17/09		PURCHASE 147,877	229,924			-82,047
PIMCO LOW DURATION		2/14/05	12/16/08		PURCHASE 14,663	16,105			-1,442
PIMCO LOW DURATION		7/28/05	12/16/08		PURCHASE 42,337	46,273			-3,936
PIMCO LOW DURATION		2/29/08	4/17/09		PURCHASE 1,278	1,399			-121
PIMCO LOW DURATION		1/31/08	4/17/09		PURCHASE 1,443	1,576			-133
PIMCO LOW DURATION		11/30/07	4/17/09		PURCHASE 1,618	1,749			-131
PIMCO LOW DURATION		5/31/05	4/17/09		PURCHASE 445	480			-35
PIMCO LOW DURATION		4/29/05	4/17/09		PURCHASE 446	481			-35

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Date Sold	Date Acquired	Whom Sold	Cost	Expense	Depreciation	Net Gain / Loss
			Sale Price								
PIMCO LOW DURATION			PURCHASE		4/17/09	6/30/05		487	\$	\$	-35
PIMCO LOW DURATION			PURCHASE		4/17/09	8/31/05		1,150			-82
PIMCO LOW DURATION			PURCHASE		4/17/09	3/31/08		1,293			-92
PIMCO LOW DURATION			PURCHASE		4/17/09	3/02/05		152			-11
PIMCO LOW DURATION			PURCHASE		4/17/09	4/30/08		1,278			-90
PIMCO LOW DURATION			PURCHASE		4/17/09	3/31/05		421			-29
PIMCO LOW DURATION			PURCHASE		4/17/09	12/31/07		1,703			-116
PIMCO LOW DURATION			PURCHASE		4/17/09	7/29/05		579			-39
PIMCO LOW DURATION			PURCHASE		4/17/09	5/30/08		1,353			-91
PIMCO LOW DURATION			PURCHASE		4/17/09	9/30/05		1,222			-79
PIMCO LOW DURATION			PURCHASE		4/17/09	10/31/07		1,767			-112
PIMCO LOW DURATION			PURCHASE		4/17/09	9/28/07		1,515			-93
PIMCO LOW DURATION			PURCHASE		4/17/09	10/31/05		1,162			-69
PIMCO LOW DURATION			PURCHASE		4/17/09	11/30/05		1,407			-83
PIMCO LOW DURATION			PURCHASE		4/17/09	6/30/08		1,494			-87
PIMCO LOW DURATION			PURCHASE		4/17/09	11/30/06		1,712			-98
PIMCO LOW DURATION			PURCHASE		4/17/09	12/30/05		1,638			-93

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
PIMCO LOW DURATION	1/31/06	4/17/09	\$ 1,409	PURCHASE	1,493	\$	\$	-84
PIMCO LOW DURATION	10/31/06	4/17/09	1,671	PURCHASE	1,767			-96
PIMCO LOW DURATION	2/28/06	4/17/09	1,387	PURCHASE	1,467			-80
PIMCO LOW DURATION	3/30/07	4/17/09	1,848	PURCHASE	1,952			-104
PIMCO LOW DURATION	9/29/06	4/17/09	1,651	PURCHASE	1,744			-93
PIMCO LOW DURATION	2/28/07	4/17/09	1,624	PURCHASE	1,713			-89
PIMCO LOW DURATION	8/31/06	4/17/09	1,595	PURCHASE	1,683			-88
PIMCO LOW DURATION	8/29/08	4/17/09	1,251	PURCHASE	1,320			-69
PIMCO LOW DURATION	10/10/08	4/17/09	1,196	PURCHASE	1,261			-65
PIMCO LOW DURATION	4/30/07	4/17/09	1,619	PURCHASE	1,705			-86
PIMCO LOW DURATION	4/28/06	4/17/09	1,461	PURCHASE	1,537			-76
PIMCO LOW DURATION	12/29/06	4/17/09	1,789	PURCHASE	1,882			-93
PIMCO LOW DURATION	8/31/07	4/17/09	1,839	PURCHASE	1,934			-95
PIMCO LOW DURATION	3/31/06	4/17/09	1,654	PURCHASE	1,738			-84
PIMCO LOW DURATION	7/31/06	4/17/09	1,516	PURCHASE	1,592			-76
PIMCO LOW DURATION	5/31/06	4/17/09	1,554	PURCHASE	1,630			-76
PIMCO LOW DURATION	7/31/07	4/17/09	1,686	PURCHASE	1,767			-81

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
PIMCO LOW DURATION	1/31/07	4/17/09	\$	PURCHASE	1,796	\$	\$	-82
PIMCO LOW DURATION	6/30/06	4/17/09		PURCHASE	1,720			-72
PIMCO LOW DURATION	5/31/07	4/17/09		PURCHASE	1,790			-72
PIMCO LOW DURATION	6/29/07	4/17/09		PURCHASE	1,872			-73
PIMCO LOW DURATION	9/30/08	4/17/09		PURCHASE	1,352			-14
PIMCO LOW DURATION	1/30/09	4/17/09		PURCHASE	927			-4
PIMCO LOW DURATION	10/31/08	4/17/09		PURCHASE	1,392			-6
PIMCO LOW DURATION	12/31/08	4/17/09		PURCHASE	1,102			
PIMCO LOW DURATION	3/31/09	4/17/09		PURCHASE	966			13
PIMCO LOW DURATION	11/28/08	4/17/09		PURCHASE	1,317			20
PIMCO LOW DURATION	2/27/09	4/17/09		PURCHASE	887			15
PIMCO LOW DURATION	7/28/05	4/17/09		PURCHASE	156,861			-10,705
PIMCO LOW DURATION	12/12/07	4/17/09		PURCHASE	3,100			-203
PIMCO LOW DURATION	11/01/05	4/17/09		PURCHASE	51,411			-3,030
PIMCO LOW DURATION	12/14/05	4/17/09		PURCHASE	1,608			-92
PIMCO LOW DURATION	12/13/06	4/17/09		PURCHASE	57			-3
PIMCO LOW DURATION	12/10/08	4/17/09		PURCHASE	3,023			69

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
PIMCO LOW DURATION		12/10/08	4/17/09	\$	PURCHASE 1,402	\$ 1,370	\$	\$	32
PIMCO TOTAL RETURN		1/31/08	4/17/09		PURCHASE 3,636	3,929			-293
PIMCO TOTAL RETURN		2/29/08	4/17/09		PURCHASE 3,786	4,080			-294
PIMCO TOTAL RETURN		4/30/08	4/17/09		PURCHASE 3,591	3,849			-258
PIMCO TOTAL RETURN		3/31/08	4/17/09		PURCHASE 3,274	3,509			-235
PIMCO TOTAL RETURN		5/30/08	4/17/09		PURCHASE 3,767	3,985			-218
PIMCO TOTAL RETURN		11/30/07	4/17/09		PURCHASE 4,776	5,048			-272
PIMCO TOTAL RETURN		12/31/07	4/17/09		PURCHASE 3,759	3,947			-188
PIMCO TOTAL RETURN		8/31/05	4/17/09		PURCHASE 3,291	3,447			-156
PIMCO TOTAL RETURN		8/29/08	4/17/09		PURCHASE 3,767	3,945			-178
PIMCO TOTAL RETURN		6/30/08	4/17/09		PURCHASE 3,701	3,864			-163
PIMCO TITAL RETURN		10/10/08	4/17/09		PURCHASE 3,676	3,827			-151
PIMCO TOTAL RETURN		10/31/07	4/17/09		PURCHASE 4,949	5,133			-184
PIMCO TOTAL RETURN		11/30/06	4/17/09		PURCHASE 4,379	4,538			-159
PIMCO TOTAL RETURN		9/30/05	4/17/09		PURCHASE 3,842	3,968			-126
PIMCO TOTAL RETURN		9/28/07	4/17/09		PURCHASE 4,218	4,347			-129
PIMCO TOTAL RETURN		10/31/06	4/17/09		PURCHASE 4,272	4,394			-122

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
PIMCO TOTAL RETURN	2/28/07	4/17/09	\$	PURCHASE	4,419	\$	\$	-114
PIMCO TOTAL RETURN	9/29/06	4/17/09		PURCHASE	4,537			-118
PIMCO TOTAL RETURN	3/30/07	4/17/09		PURCHASE	4,952			-118
PIMCO TOTAL RETURN	4/30/07	4/17/09		PURCHASE	4,542			-100
PIMCO TOTAL RETURN	8/31/06	4/17/09		PURCHASE	4,367			-97
PIMCO TOTAL RETURN	11/30/05	4/17/09		PURCHASE	3,854			-76
PIMCO TOTAL RETURN	10/31/05	4/17/09		PURCHASE	3,691			-72
PIMCO TOTAL RETURN	12/29/06	4/17/09		PURCHASE	4,824			-93
PIMCO TOTAL RETURN	12/30/05	4/17/09		PURCHASE	4,282			-76
PIMCO TOTAL RETURN	1/31/06	4/17/09		PURCHASE	3,617			-57
PIMCO TOTAL RETURN	2/28/06	4/17/09		PURCHASE	3,580			-56
PIMCO TOTAL RETURN	8/31/07	4/17/09		PURCHASE	5,469			-80
PIMCO TOTAL RETURN	1/31/07	4/17/09		PURCHASE	4,217			-57
PIMCO TOTAL RETURN	7/31/06	4/17/09		PURCHASE	4,030			-47
PIMCO TOTAL RETURN	11/28/08	4/17/09		PURCHASE	3,426			-40
PIMCO TOTAL RETURN	4/26/06	4/17/09		PURCHASE	3,760			-44
PIMCO TOTAL RETURN	9/30/08	4/17/09		PURCHASE	3,499			-34

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost			
PIMCO TOTAL RETURN	7/31/07	4/17/09	\$ 4,648	\$ 4,675	\$	\$	-27
PIMCO TOTAL RETURN	8/10/06	4/17/09	PURCHASE 4,121	4,142			-21
PIMCO TOTAL RETURN	8/10/07	4/17/09	PURCHASE 5,065	5,085			-20
PIMCO TOTAL RETURN	6/10/06	4/17/09	PURCHASE 4,393	4,399			-6
PIMCO TOTAL RETURN	6/30/06	4/17/09	PURCHASE 4,522	4,522			
PIMCO TOTAL RETURN	6/29/07	4/17/09	PURCHASE 4,881	4,871			10
PIMCO TOTAL RETURN	1/30/09	4/17/09	PURCHASE 3,608	3,598			10
PIMCO TOTAL RETURN	12/31/08	4/17/09	PURCHASE 3,363	3,350			13
PIMCO TOTAL RETURN3	10/31/08	4/17/09	PURCHASE 3,922	3,907			15
PIMCO TOTAL RETURN	3/31/09	4/17/09	PURCHASE 3,722	3,704			18
PIMCO TOTAL RETURN	2/27/09	4/17/09	PURCHASE 3,857	3,793			64
PIMCO TOTAL RETURN	7/28/05	4/17/09	PURCHASE 475,848	498,284			-22,436
PIMCO TOTAL RETURN	12/12/07	4/17/09	PURCHASE 5,855	6,108			-253
PIMCO TOTAL RETURN	12/14/05	4/17/09	PURCHASE 8,089	8,320			-231
PIMCO TOTAL RETURN	12/14/05	4/17/09	PURCHASE 21	22			-1
PIMCO TOTAL RETURN	12/13/05	4/17/09	PURCHASE 3,920	4,028			-108
PIMCO TOTAL RETURN	10/25/06	4/17/09	PURCHASE 8,846	9,011			-165

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description		Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	PURCHASE				
PIMCO TOTAL RETURN		4/03/09	4/17/09	\$	PURCHASE 148,311	147,000	\$	\$	1,311
PIMCO TOTAL RETURN		12/10/08	4/17/09		PURCHASE 21,125	20,544			581
PIMCO TOTAL RETURN		12/10/08	4/17/09		PURCHASE 12,033	11,702			331
ROYCE FD TOTAL RETURN		6/11/07	4/17/09		PURCHASE 204	356			-152
ROYCE FD TOTAL RETURN		10/10/07	4/17/09		PURCHASE 256	424			-168
ROYCE FD TOTAL RETURN		3/09/07	4/17/09		PURCHASE 174	284			-110
ROYCE FD TOTAL RETURN		12/05/06	4/17/09		PURCHASE 150	244			-94
ROYCE FD TOTAL RETURN		3/10/06	4/17/09		PURCHASE 142	221			-79
ROYCE FD TOTAL RETURN		12/07/07	4/17/09		PURCHASE 192	298			-106
ROYCE FD TOTAL RETURN		9/11/06	4/17/09		PURCHASE 193	297			-104
ROYCE FD TOTAL RETURN		6/09/06	4/17/09		PURCHASE 242	370			-128
ROYCE FD TOTAL RETURN		9/09/05	4/17/09		PURCHASE 271	414			-143
ROYCE FD TOTAL RETURN		6/10/08	4/17/09		PURCHASE 274	415			-141
ROYCE FD TOTAL RETURN		12/02/05	4/17/09		PURCHASE 164	247			-83
ROYCE FD TOTAL RETURN		3/14/05	4/17/09		PURCHASE 142	206			-64
ROYCE FD TOTAL RETURN		6/10/05	4/17/09		PURCHASE 215	310			-95
ROYCE FD TOTAL RETURN		3/11/08	4/17/09		PURCHASE 292	413			-121

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
ROYCE FD TOTAL RETURN	12/06/04	4/17/09	\$	PURCHASE 427	604	\$	\$	-177
ROYCE FD TOTAL RETURN	9/09/08	4/17/09		PURCHASE 331	462			-131
ROYCE FD TOTAL RETURN	9/14/04	4/17/09		PURCHASE 188	249			-61
ROYCE FD TOTAL RETURN	6/10/04	4/17/09		PURCHASE 287	372			-85
ROYCE FD TOTAL RETURN	3/12/04	4/17/09		PURCHASE 245	316			-71
ROYCE FD TOTAL RETURN	12/08/03	4/17/09		PURCHASE 329	404			-75
ROYCE FD TOTAL RETURN	12/09/08	4/17/09		PURCHASE 850	823			27
ROYCE FD TOTAL RETURN	3/11/09	4/17/09		PURCHASE 478	376			102
ROYCE FD TOTAL RETURN	8/09/07	4/17/09		PURCHASE 11,301	18,782			-7,481
ROYCE FD TOTAL RETURN	12/05/06	4/17/09		PURCHASE 24	40			-16
ROYCE FD TOTAL RETURN	12/05/06	4/17/09		PURCHASE 2,147	3,500			-1,353
ROYCE FD TOTAL RETURN	12/07/07	4/17/09		PURCHASE 524	814			-290
ROYCE FD TOTAL RETURN	12/07/07	4/17/09		PURCHASE 4,936	7,669			-2,733
ROYCE FD TOTAL RETURN	11/21/03	4/17/09		PURCHASE 55,174	66,416			-11,242
ROYCE FD TOTAL RETURN	12/09/08	4/17/09		PURCHASE 39	38			1
TOUCHSTONE MID CAP GROWTH	8/09/07	4/17/09		PURCHASE 4,981	8,888			-3,907
TOUCHSTONE MID CAP GROWTH	10/25/06	4/17/09		PURCHASE 26,430	45,433			-19,003

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price					
TOUCHSTONE MID CAP GROWTH	12/07/06	4/17/09	\$ 6,177	PURCHASE	10,241	\$	\$	-4,064
TOUCHSTONE MID CAP GROWTH	12/07/06	4/17/09		PURCHASE	1,654			-656
TOUCHSTONE MID CAP GROWTH	12/13/07	4/17/09	10,718	PURCHASE	17,694			-6,976
TOUCHSTONE MID CAP GROWTH	12/13/07	4/17/09	1,760	PURCHASE	2,905			-1,145
TOUCHSTONE MID CAP GROWTH	12/08/05	4/17/09	956	PURCHASE	1,499			-543
TOUCHSTONE MID CAP GROWTH	12/08/05	4/17/09	4,105	PURCHASE	6,439			-2,334
TOUCHSTONE MID CAP GROWTH	11/21/03	4/17/09	56,370	PURCHASE	78,334			-21,964
TOUCHSTONE MID CAP GROWTH	12/16/08	4/17/09	10,285	PURCHASE	10,000			285
TOUCHSTONE MID CAP GROWTH	12/11/08	4/17/09	2,071	PURCHASE	1,926			145
VANGUARD LONG TERM	4/10/08	4/03/09	35,619	PURCHASE	38,000			-2,381
VANGUARD LONG TERM	5/15/08	4/03/09	53,984	PURCHASE	57,000			-3,016
VANGUARD LONG TERM	6/19/08	4/03/09	57,397	PURCHASE	58,553			-1,156
VANGUARD LONG TERM	1/02/09	4/17/09	1,234	PURCHASE	1,344			-110
VANGUARD LONG TERM	5/01/08	4/17/09	105	PURCHASE	110			-5
VANGUARD LONG TERM	7/01/08	4/17/09	509	PURCHASE	523			-14
VANGUARD LONG TERM	6/02/08	4/17/09	297	PURCHASE	304			-7
VANGUARD LONG TERM	9/02/08	4/17/09	919	PURCHASE	939			-20

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description		How Received		Cost	Expense	Depreciation	Net Gain / Loss
		Date Acquired	Date Sold				
Whom Sold							
VANGUARD LONG TERM		2/02/09	4/17/09	\$ 1,351	\$	\$	-20
				PURCHASE 1,331			
VANGUARD LONG TERM		8/01/08	4/17/09	822			-11
				PURCHASE 811			
VANGUARD LONG TERM		4/01/09	4/17/09	1,386			-10
				PURCHASE 1,376			
VANGUARD LONG TERM		3/02/09	4/17/09	1,236			8
				PURCHASE 1,244			
VANGUARD LONG TERM		12/01/08	4/17/09	1,243			23
				PURCHASE 1,266			
VANGUARD LONG TERM		10/01/08	4/17/09	945			23
				PURCHASE 968			
VANGUARD LONG TERM		11/03/08	4/17/09	1,157			127
				PURCHASE 1,284			
VANGUARD LONG TERM		6/19/08	4/17/09	1,447			-17
				PURCHASE 1,430			
VANGUARD LONG TERM		7/17/08	4/17/09	45,000			-244
				PURCHASE 44,756			
VANGUARD LONG TERM		9/23/08	4/17/09	30,000			275
				PURCHASE 30,275			
VANGUARD LONG TERM		10/10/08	4/17/09	25,000			1,289
				PURCHASE 26,289			
VANGUARD LONG TERM		11/13/08	4/17/09	27,115			2,384
				PURCHASE 29,499			
TOTAL				\$ 4,067,817	\$ 0	\$ 0	\$ -696,750

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Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FIFTH THIRD BANK	\$ 975	\$ 488	\$	\$ 487
TOTAL	\$ 975	\$ 488	\$ 0	\$ 487

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOUNDERS BANK & TRUST	\$ 11,941	\$ 11,941	\$	\$
FIFTH THIRD BANK	4,953	4,953		
TOTAL	\$ 16,894	\$ 16,894	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES PAID	\$ 1,211	\$ 1,211	\$	\$
FEDERAL EXCISE TAX PAID	5,819			
TOTAL	\$ 7,030	\$ 1,211	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
ANNUAL FILING FEE	20	20		
TOTAL	\$ 20	\$ 20	\$ 0	\$ 0

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Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
DODGE & COX STK FUND	\$ 418,848	\$		\$
AMERICAN GROWTH FUND	490,927			
ROYCE TOTAL RETURN FUND	104,128			
AMERICAN FDS - EUROPACIFIC	339,001			
PIMCO LOW DURATION FD	339,538			
PIMCO TOTAL RETURN FD	690,824			
FIFTH THIRD DISCPL LG VALUE FD	326,053			
TOUCHSTONE MID CAP GROWTH FD	173,086			
VANGUARD LONG TERM BOND	286,915			
ISHARES S&P 500 INDEX	229,925			
BARC 1-3 YR CR		1,397,680	COST	1,410,480
ABBOTT LABS		28,357	COST	34,329
CLOROX CO DEL		28,447	COST	33,149
HOME DEPOT INC		28,596	COST	31,464
JOHNSON & JOHNSON		28,525	COST	32,991
KRAFT FOODS INC		28,550	COST	30,035
MICROSOFT CORP		28,643	COST	43,233
PAYCHEX INCORPORATED		28,582	COST	32,447
PFIZER INC		28,575	COST	36,249
PROCTER & GAMBLE CO		28,366	COST	34,916
SYSCO CORP		28,582	COST	32,854
WESTAR ENERGY INC		32,066	COST	32,326
3M CO		28,680	COST	37,558
DIAGEO PLC		28,581	COST	36,847
MSCI EMU INDEX		143,097	COST	146,264
MSCI PAC JIDX		67,292	COST	74,702

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<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
MSCI UTD KINGD	\$	\$ 71,711	COST	\$ 78,177
MSCI RMERG MKT		69,456	COST	74,962
RUSSELL MCP VL		219,136	COST	223,071
S&P 500 INDEX		142,659	COST	170,965
VANGUARD SPECIALIZED FUNDS		305,094	COST	326,619
TOTAL	\$ <u>3,399,245</u>	\$ <u>2,790,675</u>		\$ <u>2,953,638</u>

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Taxable Interest on Investments

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
FOUNDERS BANK & TRUST	\$ 189			
FIFTH THIRD BANK	867			
TOTAL	<u>\$ 1,056</u>			

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>
FOUNDERS BANK & TRUST	\$ 30,213			
FIFTH THIRD BANK	55,210			
TOTAL	<u>\$ 85,423</u>			