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Department of the Treasury

Return of Private Foundation

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

OMB No 1545-0052

2009

	runent of the nat Revenue	e Service (77)	Note. The fou	ndation may be able	to use a copy of this return	n to satisfy state rep	ortin	g requirements			
For	calend	dar year 2009,	or tax year begi	nning	, ar	nd ending					
G	Check	all that apply:	Initial	return	Initial return of a for	mer public chai	rity	☐ Fina	l retur	'n	
			Amen	ded return	Address change	☐ Na	me (change			
- 116	se the IF	RS Name of fou					A	Employer identification	n numb	Der .	
•	label.		ness Family Four	adation Inc				· •	91882		
O	therwis				elivered to street address)	Room/suite	R	Telephone number (see			uctions)
	print		=			123	ľ	(800)			
	or type.		ation Source, 501, state, and ZIP code	Silverside Road	u	123		If exemption application			
	e Speci				DE	19809-1377				_	" [H
_	Struction	ns. Wilmingto type of organiz	n retion		mpt private foundation		1	1. Foreign organizations			~
_	Section	n 4947(a)(1) n	onevernt charital	hle trust $\Box \cdot C$	Other taxable private	foundation	'	Foreign organizations check here and attach		-	"່ ▶∏
<u></u>		· · · · · · · · · · · · · · · · · · ·	· 1					If private foundation state	us was t	terminated	
			all assets at end	J Accounting r		Accrual		under section 507(b)(1)(•		▶∟
	or year line 16)	(from Part II,o) ► \$		Other (sp	d) must be on cash bas	is)		If the foundation is in a 6 under section 507(b)(1)(▶□
			221,123		.,					(d) Disburse	ements
Pa			venue and Expei (b), (c), and (d) may no		(a) Revenue and	(b) Net investm	ent	(c) Adjusted net		for charite	
			nn (a) (see page 11 of		expenses per books	ıncome		ıncome		purpose	
_									\dashv	(cash basis	; опіу)
			grants, etc , received (a								
		_	oundation is not require		13		1	2	+-		
	1	_	s and temporary ca		3,517		3,51		+		
			erest from securities	5	3,517		ا د,د	'	\dashv		
		Gross rents	or (loss)		r.#;	, p		¢ ;==	7 15		
Ë	6 2 11	let rental income	from sale of assets	not on line 10		-			十		
Revenue	bo		r all assets on line 6a	not on line to	*	r 28	,	0	,~.		
ě	7 C	•	ncome (from Part IV	line 2)	3 1			0			
œ		let short-term ca	-	, 1110 2)		-		<u> </u>			 j
		ncome modificati									
	1		urns and allowances			,			$\overline{\mathcal{I}}$		
		ess Cost of go			,						- 1
	1	_	ss) (attach schedule	e)				RECE	ME		
	11 C	Other income (att	ach schedule)	,							·
	12 T	otal. Add lines	1 through 11		3,530		3,53	80 80 NOV 0:	بماعد	. 8	
	13 C	Compensation of	officers, directors, t	rustees, etc				ਲ <mark>ੀਲੀ N0∨ 0</mark> :	3 401		
Expenses	14 C	Other employees	salanes and wages							8S	
el	15 P	Pension plans, ei	mployee benefits					OGDE	\mathbf{v}	17	
Š	16 a L	egal fees (attacl	n schedule)						≟≌	<u></u>	
			(attach schedule)								
₹	CC	Other profession	al fees (attach sched	dule)	764		76	54	_		
Ē	17 Ir	nterest							\dashv		
ŝ	18 ⊤	,	ule) (see page 14 of the	•	53				\rightarrow		
and Administrative	19 D	•	ach schedule) and d	epletion					-+		
ğ	20 C	Occupancy			-	l			-+		
þ	21 T		es, and meetings					 	+		
an	22 P	Printing and publ			5,354		_		\dashv		5,354
פ	23 C	•	(attach schedule)	evnerese	3,334	 - 			\dashv	-	0,004
Operating	4	i otal operating Add lines 13 thro	and administrative	expenses.	6,171		76	₃₄			5,354
ě	25	Raa iines 13 thro Contributions, gif	•		7,500		, (\dashv		7,500
Ö	26 T		ts, grants paid d disbursements. Add	Llines 24 and 25	13,671		76	34	\neg		12,854
_		Subtract line 26 f			13,0/1		- / 0	/ 	-+		12,004
			rom line 12 over expenses and c	liehureamonte	-10,141	1		,	.]		
			i over expenses and c income (if negative		-10,141		2,76	36	-+		
			come (if negative, e				<u>_,, · C</u>		\top		
	1 6	-ajusteu net ini	zeme (n negative, e		L	L					

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2009)

D-		Attached schedules and amounts in the description column	Beginning of year	End o	of year
۲a	rt II	Balance Sheets Adactive screenies and amounts in the description column should be for end-of-year amounts only (See instructions)	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	15,820	5,033	5,033
	3	Accounts receivable			
	•	Less allowance for doubtful accounts			
	4	2000 dilottation for doubtful decoding			
	~				
	5	Less allowance for doubtful accounts Grants receivable		-	
	6	Receivables due from officers, directors, trustees, and other			
	ľ	disqualified persons (attach schedule) (see page 15 of the			
	ŀ	instructions)			
	7	Other notes and loans receivable (attach schedule)		· · · · · · · · · · · · · · · · · · ·	
ţ		Less allowance for doubtful accounts			
Assets	8	Inventories for sale or use			
Ą	9	Prepaid expenses and deferred charges			
	10	a Investments—U S and state government obligations (attach schedule)			
		b Investments—corporate stock (attach schedule)	235,322	235,968	216,090
		c Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis		,	
		Less accumulated depreciation (attach schedule)			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis			
	' '	Less accumulated depreciation (attach schedule)			
	15	Other assets (describe			
	16	Total assets (to be completed by all filers—see the			
	''	instructions Also, see page 1, item I)	251,142	241,001	221,123
	17	Accounts payable and accrued expenses	201,142	211,001	
	1				
ŝ	18	Grants payable	-		
≆	19	Deferred revenue			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			, , , , , , , , , , , , , , , , , , ,
<u>.e</u>	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			,
S		and complete lines 24 through 26 and lines 30 and 31.			*!
Š	24	Unrestricted			
alances	25	Temporanly restricted			· -
ã	26	Permanently restricted			, 4
Þ		Foundations that do not follow SFAS 117, check here	-		• '
or Fund		and complete lines 27 through 31.			,
Ę	27	Capital stock, trust principal, or current funds			
S	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
Net Assets	29	Retained earnings, accumulated income, endowment, or other funds	251,142	241,001	
Š	30	Total net assets or fund balances (see page 17 of the			•
7	1	instructions)	251,142	241,001	, ·,
ž	31	Total liabilities and net assets/fund balances (see page 17			
	•	of the instructions)	251,142	241,001	
Pa	rt III	Analysis of Changes in Net Assets or Fund Balances		_	
		I net assets or fund balances at beginning of year—Part II, column (a), line	30 (must agree with		
•		of-year figure reported on prior year's return)	,	1	251,142
2		r amount from Part I, line 27a		2	-10,141
				3	0
				4	241,001
		lines 1, 2, and 3		5	0
		reases not included in line 2 (itemize)	solume (b) less 20	6	
b	rota	I net assets or fund balances at end of year (line 4 minus line 5)—Part II, c	wanin (v), iiile 30	ا ا	241,001

(a) List and describe the ki	and(s) of property sold (e.g., real estate, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date a (mo , da	•	(d) Date sold (mo , day, yr)
1a NONE						
b						
_c		_			_	
_d						
<u>e</u>						L
(e) Gross sales price	(f) Depreciation allowed (or allowable)		or other basis ense of sale			or (loss)) minus (g)
_a						
<u>b</u>						
d d						
e					-	
	g gain in column (h) and owned by	the foundati	on on 12/31/69	/N	Gaine (Col	(h) gain minus
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Exce	ss of col (ı)		(k), but not	less than -0-) or om col (h))
	as of 12/31/69		i (), ii aliy		LUSSES (III	on (n))
_a _b				 -		
c						· · · · · · · · · · · · · · · · · · ·
d						
е		_				_
2 Capital gain net income or (ne	et capital loss) { If gain, also			2		0
3 Net short-term capital gain or			•			
If gain, also enter in Part I, line	e 8, column (c) (see pages 13	and 17 of t	he }			
nstructions). If (loss), enter -0			·	3		
Part V Qualification Under	r Section 4940(e) for Redu	iced Tax o	n Net Investme	ent Incom	ie	_
(For optional use by domestic prival)	vate foundations subject to the	section 49	40(a) tax on net in	vestment i	ncome.)	
If section 4940(d)(2) applies, leav	e this part blank					
Was the foundation liable for the	•	utable amou	unt of any year in	the base p	eriod?	Yes X No
If "Yes," the foundation does not				F		
	nt in each column for each yea			ions hefore	makınd	any entries
(a)	Transfer column for each year	II, see page	TO OT THE HISTIACI	T T	; making	(d)
Base period years	(b) Adjusted qualifying distributions	Not value	(c) of nonchantable-use a	ecote	Disti	ribution ratio
Calendar year (or tax year beginning in)					(col (b) d	ivided by col (c))
2008	13,8			,277		0 057538
	8,3			,473 ,776		0 029698 0 017690
2005	4,00	0		,261		0.000000
2004	 	0		0		0 000000
2004	-	<u> </u>	····		T	
2 Total of line 1, column (d)				2		0 104926
3 Average distribution ratio for t	the 5-year base period—divide	the total or	line 2 by 5, or by	, [T	
the number of years the found	dation has been in existence if	less than 5	years	3_		0 020985
4 Enter the net value of noncha	ritable-use assets for 2009 fro	m Part X, lıı	ne 5 .	4		198,556
				_		4.407
5 Multiply line 4 by line 3 .			•	5_	┼	4,167
6 Enter 1% of net investment in	icome (1% of Part I, line 27b)			6		28
				_		
7 Add lines 5 and 6 .		•		7	+	4,19 <u>5</u>
8 Enter qualifying distributions f	from Part XII. line 4			8		12,854
	than line 7, check the box in P	art VI. line 1	b, and complete		sing a 1%	
the Part VI instructions on page		,	, =====================================		5	

	•								
Form	990-PF (2009) The Klungness Family Foundation Inc					01-07918	82	Pá	age 4
Pa	rt VI Excise Tax Based on Investment Income (Section 4940(a), 494	40(b), 4	4940(e), o	r 4948—see pa	ge 1	8 of the in	str	uctio	ons)
1 a	Exempt operating foundations described in section 4940(d)(2), check here	an	d enter "N/	A" on line 1					
	Date of ruling or determination letter (attach copy of letter	if neces	sary—see ir	structions)					
b	Domestic foundations that meet the section 4940(e) requirements in Part V, che			}	1			28	
	here $\blacktriangleright \boxed{X}$ and enter 1% of Part I, line 27b								1 ;
C	All other domestic foundations enter 2% of line 27b Exempt foreign organization	ns ente	г 4%)			-		
_	of Part I, line 12, col (b)				_			_	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundation	ons only	y Others ei	nter -0-)	2			0	
3	Add lines 1 and 2		0.0		3			28	├─
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundation.		-	nter -U-)	5		—	20	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, 6	enter -u-	-	ŀ			—	28	 -
6	Credits/Payments 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		11					
_	Exempt foreign organizations—tax withheld at source	6b		· 					
	Tax paid with application for extension of time to file (Form 8868)	6c		27					
	Backup withholding erroneously withheld	6d							
7	Total credits and payments Add lines 6a through 6d				7			28	
8		m 2220	is attached		8		_	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			▶	9			ō	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount	t overp	aid	▶ İ	10			0	
11	Enter the amount of line 10 to be Credited to 2010 estimated tax	•	ol	Refunded ▶	11			0	
Pai	rt VII-A Statements Regarding Activities		<u>~1</u>	•			Т	Ť	
	During the tax year, did the foundation attempt to influence any national, state,	or local	legislation	or did it			7	Yes	No
	participate or intervene in any political campaign?	01 1000.	iogiolation	or did it		1	a		X
b	Did it spend more than \$100 during the year (either directly or indirectly) for poli	itical pui	rposes (see	page 19 of the		<u> </u>	~	-	
	instructions for definition)?		,	, p = 3		1	ь		х
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities	s and co	pies of any	matenals			ヿ		
	published or distributed by the foundation in connection with the activities		•						!
C	Did the foundation file Form 1120-POL for this year?					1	c		<u> x</u>
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed								
	(1) On the foundation \$ (2) On foundation	manage	ers	\$					i !
е	Enter the reimbursement (if any) paid by the foundation during the year for polit	ıcal exp	enditure ta:	r imposed					i İ
_	on foundation managers \$							- 1	اـــ ا
2	Has the foundation engaged in any activities that have not previously been repo	orted to	the IRS?			<u> </u>	<u>'</u>		_X
	If "Yes," attach a detailed description of the activities								
3	Has the foundation made any changes, not previously reported to the IRS, in its	•	•			<u> </u>	-		ı- ,-
4 -	of incorporation, or bylaws, or other similar instruments? If "Yes," attach a confo			cnanges			3		X
	Did the foundation have unrelated business gross income of \$1,000 or more du If "Yes," has it filed a tax return on Form 990-T for this year?	ring the	year				a b	N/A	_X_
	Was there a liquidation, termination, dissolution, or substantial contraction durin	a the ve	aar?			 	-	IN/A	X
3	If "Yes," attach the statement required by General Instruction T	ig uie ye	uui ·			<u>⊢</u> `	\dashv		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945)	satisfie	d either						
•	By language in the governing instrument, or	32.10110					-		ı İ
	 By state legislation that effectively amends the governing instrument so that 	no man	datory dire	ctions					
	that conflict with the state law remain in the governing instrument?			•		- 6	3	х	<i>'</i>
7	Did the foundation have at least \$5,000 in assets at any time during the year?	?If "Yes.	" complete	Part II, col (c), a	nd Pa	nt XV	$ egthinspace{-1pt}$	Х	

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► DE
 b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

If "Yes," complete Part XIV

their names and addresses

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3)

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing

or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)?

8b

9

Form	990-PF (2009) The Klungness Family Foundation Inc. 01-07	91882	Pa	ige 5
Pari	t 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		<u>x</u>
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	13	Х	
14	The books are in care of C/o Foundation Source Coated at 501 Silverside Road, Suite 123, Wilmington, DE Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here		839-	1754
15	and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			· Ш
Pal	rt VII-B Statements Regarding Activities for Which Form 4720 May Be Required	т т	V I	NI-
_	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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Yes X No			
		-	· ' (3,1
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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 X No	11 11 11	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	
	(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 X 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	1b	N/A	- T- T- T- T- T- T- T- T- T- T- T- T- T-
С	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 2009?	1c	ئىد ئىلدىدىسە	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))			* **
а	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? Yes X No		erigeren Frist erij	
b	If "Yes," list the years 20 , 20 , 20 , 20 , 20 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	N/A	
С	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	2,,*	a de la composition della comp	塔
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No		,	
b	If "Yes," did it have excess business holdings in 2009 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 2009)	3b	N/A	A STATE OF THE STA

Did the foundation invest during the year any amount in a manner that would jeopardize its chantable purposes?

Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its chantable

purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?

4b

	990-PF (2009) The Klungness Family Four	ndation	Inc.						791882	Page	<u>. 6</u>
Pa	rt VII-B Statements Regarding Activi	ties f	or Which Form	<u> 47</u>	20 May Be Re	equired (d	continued))			 ,
5a	During the year did the foundation pay or incur a										
	(1) Carry on propaganda, or otherwise attemp						Yes	X No	•		
	(2) Influence the outcome of any specific publi			955),	or to carry		\Box	G.			
	on, directly or indirectly, any voter registrat	ion driv	re?				Yes	MM	'		
	(3) Provide a grant to an individual for travel, s	study, c	r other similar pur	pose	s?		Yes	X No	•	ſ	
	(4) Provide a grant to an organization other th							_			
	in section 509(a)(1), (2), or (3), or section 4						Yes	X No)		
	(5) Provide for any purpose other than religious educational purposes, or for the prevention						Yes	X No	,		Ì
b	If any answer is "Yes" to 5a(1)-(5), did any of the										ل
	Regulations section 53 4945 or in a current notice	e rega	rding disaster assis	stan	ce (see page 22 o	of the instru	ctions)?		5b	N/A	
	Organizations relying on a current notice regards	ng disa	ister assistance ch	eck	here		•	• 🔲			
C	If the answer is "Yes" to question 5a(4), does the	e found	atıon claım exemp	tıon	from the						
	tax because it maintained expenditure responsible of "Yes," attach the statement required by Regulation			(d)	•		Yes	X No	'		
6a	Did the foundation, during the year, receive any	funds,	directly or indirectly	y, to	pay						1
	premiums on a personal benefit contract?						Yes	X No	·		لــــا
þ	Did the foundation, during the year, pay premiur	ns, dıre	ctly or indirectly, o	nap	oersonal benefit o	ontract?			6b		<u>X_</u>
	If "Yes" to 6b, file Form 8870						_		,		- 1
7a	At any time during the tax year, was the foundat	ion a pa	arty to a prohibited	tax	shelter transactio	n?	Yes	X No	`	-	
b	If yes, did the foundation receive any proceeds of								7b	N/A	
P	art VIII Information About Officer	s, Dir	ectors, Truste	es,	Foundation	Manager	s, Highly	Paid E	mploy	ees,	
	and Contractors										—
_1	List all officers, directors, trustees, foun							the inst	ruction	s)	_
	(a) Name and address	` `	Title, and average hours per week evoted to position) Compensation not paid, enter -0-)	employe	ntributions to e benefit plan ed compensat	s		se account lowances	•
SE	E ATTACHMENT	-									
		·							_		
		-									
2	Compensation of five highest-paid emplif none, enter "NONE."	loyees	(other than the	ose	included on lir				structio	ns).	
(a	Name and address of each employee paid more than \$	50,000	(b) Title, and avera hours per week devoted to position	:	(c) Compensation	on en	Contributions aployee benefins and deferrence compensation	it		se account lowances	t,
NÇ	NE									_	
То	tal number of other employees paid over \$5	0,000				•	•			90-PF (2	(009

For	m 990-PF (2009) The Klung	gness Family Foundation Inc.		01-0791882 Page 7
		n About Officers, Directors, Trustees actors (continued)	s, Foundation Managers, Highly Pai	d Employees,
_3	Five highest-paid indeper	ndent contractors for professional services (s	see page 23 of the instructions). If none, ent	er "NONE."
_		of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ΝÇ	DNE			
To	tal number of others receive	ring over \$50,000 for professional services	· · · · · · · · · · · · · · · · · · ·	. •
	Part IX-A Summary	of Direct Charitable Activities		
		ct chantable activities during the tax year Include releva er beneficiaries served, conferences convened, researc		Expenses
1	NONE		•••••	
_				
2				
3				-
4				
				<u> </u>
_		Program-Related Investments (see page		
_	NONE	ated investments made by the foundation during the tax		Amount
•	NONE			
2				
_				
AI	l other program-related investment	• •		
J				
_	stel. Add lines 1 through 2			0

Pai	Minimum Investment Return (All domestic foundations must complete this part. Foreign	ign foundatio	ns,
	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		
а	Average monthly fair market value of securities .	1a	188,203
b	Average of monthly cash balances	1b	13,377
C	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	201,580
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation)		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	201,580
4	Cash deemed held for chantable activities Enter 1½ % of line 3 (for greater amount, see page 25	i l	
	of the instructions)	4	3,024
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	<u> 198,5</u> 56
6	Minimum investment return. Enter 5% of line 5	6	9,928
Par	t XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) priva	te operating	
	foundations and certain foreign organizations check here Lu and do not complete this part)	
1	Minimum investment return from Part X, line 6	1	9,928
2a	Tax on investment income for 2009 from Part VI, line 5	28	
b	Income tax for 2009 (This does not include the tax from Part VI)		
С	Add lines 2a and 2b	2c	28
3	Distributable amount before adjustments Subtract line 2c from line 1	3	9,900
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	9,900
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	9,900
Par	t XII Qualifying Distributions (see page 25 of the instructions)		
r ai	dualitying Distributions (see page 23 of the histractions)		
1	Amounts paid (including administrative expenses) to accomplish chantable, etc., purposes		
а	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	12,854
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		
а	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	12,854
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	28
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	12,826
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the f	oundation	
	qualifies for the section 4940(e) reduction of tax in those years		

Par	t 2	VIII Undistributed Incor	ne (see page 26 of tl	ne instructions)			
				(a)	(b)	(c)	(d)
1		Distributable amount for 2009 fr	om Part XI,	Corpus	Years pnor to 2008	2008	2009
		line 7					9,900
2		Undistributed income, if any, as	of the end of 2009		-		
á		Enter amount for 2008 only	ļ			11,880	
•		Total for prior years: 20,			0		
3		Excess distributions carryover,	if any, to 2009				
•	3	From 2004			ľ		
ı	Ь	From 2005					
•		From 2006					
•		From 2007]		
•	е	From 2008					
1		Total of lines 3a through e	ļ	0			
4		Qualifying distributions for 2009	i i				
		XII, line 4 > \$				44 000	
		Applied to 2008, but not more the				11,880	
		Applied to undistributed income	· · ·		ا		
		(Election required—see page 2	·	<u> </u>	0		· · · · · · · · · · · · · · · · · · ·
(Treated as distributions out of o	' '			1	
		required—see page 26 of the in	·				974
		Applied to 2009 distributable ar		0			314
		Remaining amount distributed of		0			0
5		Excess distributions carryover a					
		(If an amount appears in colum same amount must be shown in	• • •				
6		Enter the net total of each co				,	
U		indicated below:	iuiiiii as			, ,	
	а	Corpus Add lines 3f, 4c, and 4	e. Subtract line 5	0	•	Į.	
		Pnor years' undistributed incom					
		line 4b from line 2b	ie oublidot		l ol		
	_	Enter the amount of prior years	' undistributed				
		income for which a notice of de				ļ	
		been issued, or on which the se	-				
		tax has been previously assess					
		Subtract line 6c from line 6b Ta					
	_	amount—see page 27 of the in	1		l ol		
	e	Undistributed income for 2008					
	_	4a from line 2a Taxable amou					
		instructions	, 5			0	
	f	Undistributed income for 2009	Subtract				
		lines 4d and 5 from line 1 This					
		be distributed in 2010					8,926
7		Amounts treated as distribution	s 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 2004				
		not applied on line 5 or line 7 (s	see page 27 of the				
		instructions)					
9		Excess distributions carryov	er to 2010.		1		
		Subtract lines 7 and 8 from line	e 6a)	<u>"</u>	
10		Analysis of line 9	ı		1		
	а	Excess from 2005	0				
	b	Excess from 2006	0	1			
	С	Excess from 2007	0	1			
	d	Excess from 2008	0				
	e	Excess from 2009	1 0	I		l l	

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 2009, enter the date of the ruling b Check box to indicate whether the foundation is a private operating foundation described in section 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 5 85% of line 2a C Qualifying distributions from Part XII, line 4 for each year listed 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		_	PF (2009) The Klungness Family Foundations (s		ne instructions a	nd Part VII-A	, alle	01-0791	1882 Page 10
b Check tox for indicate whether the Soundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)		If the	e foundation has received a ruling or determina	ation letter that it is a	a private operating	III all VII-	, que	30011 3)	
2 a Enter the lesser of the adjusted net income from Part 1 or the minimum investment return from Part X for each year listed b 85% of line 2 a 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	b				•	n section		4942(ı)(3) or	4942(j)(5)
income from Fant of the finding in eventure from Part X for each year steed 8 8% of line 2a C Qualifying distributions from Part XII, line 4 for each year steed d Amounts included in line 2c not used directly for active conduct of exempt activities Q Qualifying distributions made directly for active conduct of exempt activities Q Qualifying distributions made directly for active conduct of exempt activities Q United 2d from line 2c Q Complete 3a, b, or for the alternative test—enter (1) Value of all assets qualifying under section 4942(0)(3)(8)(1) under section 4942(0)(3)(8)(1) part X, line 6 for each year littled C Support alternative test—enter (1) Total support differing the test—enter of the part X line 6 for each year littled C Support alternative test—enter (1) Total support differing the test—enter of the part X line 6 for each year littled C Support alternative test—enter (1) Total support differing the test—enter of the part X line 6 for each year littled C Support alternative test—enter (2) Value of all assets qualifying under section 4942(0)(3)(8)(1) under section 4942(0)(3)(8)(1) 2) Support for each year littled C Support alternative test—enter (3) Total support dother than gross investment income (interest), one continuent of the enternation of the		Ente	er the lesser of the adjusted net	<u> </u>			s		
year lasted Description of the state of th					(b) 2008		Ī	(d) 2006	(e) Total
b 8 % of line 2a C Qualifying distributions from Part XII, line 6 for each year listed. d Amounts included in line 2c not used directly for active conduct of exempt activities. d Complete 3a, b, or 5 for the saternative test reflect upon 2 controlled of the saternative test reflect upon 3 conglete 3 conglete 3a, b, or 5 for the saternative test reflect upon 3 conglete 3a			*** * * * * * * * * * * * * * * * * * *		(0, 2000	(3, 2.3)		- (4) 2333	
C Qualifying distributions from Part XII, line 4 for each year issted 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	h	•			. 0		_	0	
line 4 for each year istated d Amounts included in line 2 cin dused directly for active conduct of exempt activities e Qualifying distributions made directly for active conduct of exempt activities Subtract line 22 from line 2c Compilet 8a, b or of or the alternative test relied upon 4 sessets Compilet 8a, b or of or the alternative test relied upon 4 sessets activities test relied upon 9 under section 4942(0/3(E)(f)) 10 under section 4942(0/3(E)(f)) 10 rendowment alternative test—enter 23 of minimum investment return shown in Part X, line 6 for each year isted 10 0 0 0 11 Total support other than gross investment income (interest, dividends, rents, payments on securities beans (section 11 Total support other than gross investment income (interest, dividends, rents, payments on securities beans (seedon 12 (2)(3)(6)(6)(6) 13 Largest amount of support from an exempt organization 14 Cross 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 28 of the Instructions.) 1 Information Regarding Foundation Managers: a List any managers of the foundation who have contributed more than 25 of the total confributions received by the foundation before the close of any tax year (but with with yill have have contributed more than 25 of the total confributions and does not accept under other conditions, complete time 2a, b. c., and d 1 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 1 Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other						_			
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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 28 of the instructions.) Information Regarding Foundation Managers: a List any managers of the foundation who have contributed more than \$5,000 (See section 507(d)(2)) James Klungness 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 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here X		(4)	· -				\neg		0
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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)) James Klungness 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 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here ► X if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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 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				•	-		4-, -		
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 c Any submission deadlines d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other 	•	The	form in which applications should be sub-uite	d and information as	ad materials thou she	ould include			
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other	Ð	ine	Tom in which applications should be submitted	u and information af	iu materials triey sno	odia include			
	С	Any	submission deadlines						
	d			by geographical area	as, charitable fields,	kinds of instituti	ons, o	rother	

Part XV Supplementary Information (continued)

3 Grapts and Contributions Paid During the Year or Approved for Future Payment

3 Grants and Contributions Paid During the		r Future Pay	ment	
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	or substantial contributor	recipient		
a Paid during the year SEE ATTACHMENT				
Total			▶ 3 a	7,500
b Approved for future payment NONE				
Total			▶ 3b	

all AVEA Analysis of Income-Producing Act	ivities				
inter gross amounts unless otherwise indicated	Unrelated bus	siness income	Excluded by section	on 512, 513, or 514	(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of
1 Program service revenue					the instructions)
a	-				
b	-		ļ		
c	-		 		
d	-				
e	-				
† <u></u>	_				
g Fees and contracts from government agencies					
2 Membership dues and assessments				- 10	
3 Interest on savings and temporary cash investments			14	13	<u> </u>
4 Dividends and interest from securities	9 - 2 - 3 - 5 - 5 - 5	-	14	3,517	
5 Net rental income or (loss) from real estate	1	K ans r.	Fri Cycles	an salate of the salat	
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			 		
9 Net income or (loss) from special events					
Other revenue 2			 		
1 Other revenue a	- 		 		
b	-				
	-				
d			1		
de					
e	The state of the state of	0	1 Tile 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3,530	0
e	Sk rechte Tage.	C	The Samuel	3,530 13	3,530
e		C	1 to 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-,,,,,,,,,	
e 2 Subtotal Add columns (b), (d), and (e) 3 Total. Add line 12, columns (b), (d), and (e) See worksheet in line 13 instructions on page 28 to verify calc	culations)			-,,,,,,,,,	
e 2 Subtotal Add columns (b), (d), and (e) 3 Total. Add line 12, columns (b), (d), and (e)	culations)	of Exempt P	urposes	13	
2 Subtotal Add columns (b), (d), and (e) 3 Total. Add line 12, columns (b), (d), and (e) See worksheet in line 13 instructions on page 28 to verify calc art XVI-B Relationship of Activities to the Act ine No. Explain below how each activity for which incom the accomplishment of the foundation's exempt	culations) complishment	of Exempt P	urposes VI-A contributed in	13	
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	n 990-PF	· · · · · · · · · · · · · · · · · · ·	ess Family Fo	undation Inc	01-0791882	Pag	ge 1 3
Pa	rt XVII		•	sfers To and Transactions and Relationships \	Vith Noncharitable		
		Exempt Organiz					
1				ngage in any of the following with any other organization		Yes	No
			e (other than s	ection 501(c)(3) organizations) or in section 527, relatir	ig to political		1
	_	zations?					
а				a noncharitable exempt organization of:		_	
		ısh			1a(1	_	X
		her assets			<u> 1a(2</u>)	X
D		transactions:			45/4	-	╢
				mpt organization	<u>1b(1</u>	4	X
	(2) Pu	rchases of assets from	n a nonchanta	ble exempt organization			X
	(3) RE	eintai of facilities, equip eimbursement arrange	oment, or othe	assets	<u>1b(3</u> 1b(4	_	X
		ans or loan guarantee				_	Î
				ip or fundraising solicitations		4	X
c				s, other assets, or paid employees		' -	X
		- ' ' '	_	complete the following schedule. Column (b) should a		-L	
ŭ	value o	of the goods, other as:	sets, or servic	es given by the reporting foundation. If the foundation rement, show in column (d) the value of the goods, other	eceived less than fair n	narket	d
(a)	Line no	(b) Amount involved	(c) Name	of noncharitable exempt organization (d) Description of transfer	s, transactions, and sharing a	arranger	nents
	1		NONE				
							
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	descrit		of the Code (o	ted with, or related to, one or more tax-exempt organiz ther than section 501(c)(3)) or in section 527?	ations . Yes [<u>]</u>	K] No	
		(a) Name of organization		(b) Type of organization (c) D	escription of relationship	_	
N/A	-						
_							
a	Unde	expenalties of perjury, I decle f, it is true, correct, and com	are that I have exa plete Declaration um gnes	mined this return, including accompanying schedules and statements, of preparer (other than taxpayer or fiduciary) is based on all information	and to the best of my knowler of which preparer has any knowler	dge and nowledg	e
Here	Sig	pature of officer or trustee		Date	<u> </u>		
I	I = I			Date	Preparer's identifyii	ng	

Preparer's signature

Firm's name (or yours if self-employed), address, and ZIP code

FOUNDATION SOURCE

55 WALLS DRIVE, FAIRFIELD, CT 06824

number (see Signature on

page 30 of the instructions)

Phone no (800) 839-1754

Check if

03/26/2010

self-employed ▶

EIN ►

The Klungness Family Foundation Inc. EIN: 01-0791882 Taxable Year Ending December 31, 2009

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

INVESTMENT MANAGEMENT SERVICES	(a) Expenses per Books \$764	(b) Net Investment Income \$764	(c) Adjusted Net Income	(d) Charitable Purpose \$0
TOTAL:	\$764	\$764	ı	0\$

Page 1 of 1

The Klungness Family Foundation Inc. EIN: 01-0791882 Taxable Year Ending December 31, 2009

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

IRS EXCISE TAX PAYMENT WITH 1ST EXT 990-PF	(a) Expenses per Books \$53	(b) Net Investment Income \$0	(c) Adjusted Net Income	(d) Charitable Purpose \$0
TOTAL:	\$53	0\$	٠	0\$

The Klungness Family Foundation Inc. EIN: 01-0791882 Taxable Year Ending December 31, 2009

Form 990-PF, Part I, Line 23 - Other expenses

ADMINISTRATIVE FEES	(a) Expenses per Books \$5,354	(b) Net investment Income \$0	(c) Adjusted Net Income	(d) Charitable Purpose \$5,354
TOTAL:	\$5,354	0\$	•	\$5,354

The Klungness Family Foundation Inc. EIN: 01-0791882 Taxable Year Ending December 31, 2009

Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock

Shares	Description/Symbol		Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
556	COHEN & STEERS RLTY INCM INC NEW A* (CSEIX)		\$8,278.71	\$5,045.39
523	HARBOR FDS INTL FD* (HAINX)		\$27,764 67	\$28,720.11
1328	FAGI E SER TRIMID CAP STK FD CL A* (HMCAX)		\$37,245 81	\$30,401.42
1955	MARSICO INVT ED FOCUS FD* (MFOCX)		\$36,628 31	\$29,895 51
2071	IPMORGAN MULTI CAP-MARKET NEUTRAL FD (OGNIX)		\$21,894 22	\$20,941 39
1546	IPMORGAN HIGH YIELD BOND FUND SELECT (OHYFX)		\$12,662.08	\$11,968 21
5 A	TEMPI ETON DEVEL OPING MARKETS TRUST CLASS A (TEDMX)		\$16,436.98	\$14,459.06
1367	IP MORGAN SMALL CAP EQUITY INSTLICELECT (VSEIX)		\$42,556.95	\$41,051.69
3028	JP MORGAN CORE BOND FUND (WOBDX)		\$32,500.00	\$33,607 41
		TOTAL	\$235,968	\$216,090

The Klungness Family Foundation Inc. EIN: 01-0791882 Taxable Year Ending December 31, 2009

Form 990-PF, Part VIII, Line 1 - List all foundation 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
James A. Klungness c/o Foundation Source 501 Silverside Road Suite 123 Wilmington, DE 19809-1377	₹	President / Director / Secretary hour(s) per week	00 0\$	\$0.00	\$0.00

The Klungness Family Foundation Inc. EIN: 01-0791882 Taxable Year Ending December 31, 2009

Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

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
BAY CLIFF HEALTH CAMP PO BOX 310, BIG BAY, MI 49808-0310	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$1,000.00
CARING HOUSE INC 1305 PROSPECT AVE, IRON MOUNTAIN, MI 49801-4624	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$2,000.00
FINLANDIA UNIVERSITY 601 QUINCY ST, HANCOCK, MI 49930-1832	ΝΑ	509(a)(1)	GENERAL & UNRESTRICTED	\$500 00
PINE MOUNTAIN MUSIC FESTIVAL INC PO BOX 406, HANCOCK, MI 49930-0406	N/A	509(a)(2)	GENERAL & UNRESTRICTED	\$3,000 00
WILDLANDS CPR PO BOX 7516, MISSOULA, MT 59807-7516	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$1,000.00
			TOTAL:	\$7,500