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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No. 1545-0047

2009**Open to Public
Inspection****A** For the **2009** calendar year, or tax year beginning , and ending

- B** Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

Please
use IRS
label or
print or
type
See
Specific
Instruc-
tions**C** Name of organization**TOURO FRATERNAL ASSOCIATION**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address)

45 ROLFE STREET

Room/suite

City or town, state or country, and ZIP + 4

CRANSTON RI 02910**F** Name and address of principal officer**ROBERT D. MILLER****c/o 45 Rolfe Street****Cranston RI 02910****D** Employer identification number**05-0228700****E** Telephone number**401-785-0066****G** Gross receipts \$ **1,603,642****H(a)** Is this a group return for

affiliates?

☐ Yes ☒ No**H(b)** Are all affiliates

included?

☐ Yes ☐ No

If "No," attach a list (see instructions)

I Tax-exempt status ☒ 501(c) (**8**) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527**J** Website: ▶ **TouroFraternal.ORG****K** Type of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶**L** Year of formation**M** State of legal domicile**H(c)** Group exemption number ▶**Part I Summary****1** Briefly describe the organization's mission or most significant activities**TO OPERATE AN ORGANIZATION FOR FRATERNAL PURPOSES****2** Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets**3** Number of voting members of the governing body (Part VI, line 1a)**3 581****4** Number of independent voting members of the governing body (Part VI, line 1b)**4****5** Total number of employees (Part V, line 2a)**5****6** Total number of volunteers (estimate if necessary)**6****7a** Total gross unrelated business revenue from Part VIII, column (C), line 12**7a****b** Net unrelated business taxable income from Form 990-T, line 34**7b****0**

Revenue

8 Contributions and grants (Part VIII, line 1h)**9** Program service revenue (Part VIII, line 2g)**10** Investment income (Part VIII, column (A), lines 3, 4, and 7d)**11** Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)**12** Total revenue - add lines 8 through 11 (must equal Part VIII, column (C), line 12)

Expenses

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)**14** Benefits paid to or for members (Part IX, column (A), line 4)**15** Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)**16a** Professional fundraising fees (Part IX, column (A), line 11e)**b** Total fundraising expenses (Part IX, column (D), line 25) ▶**17** Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)**18** Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)**19** Revenue less expenses Subtract line 18 from line 12

Net Assets or Fund Balances

20 Total assets (Part X, line 16)**21** Total liabilities (Part X, line 26)**22** Net assets or fund balances Subtract line 21 from line 20

Prior Year

Current Year

25,994**23,355****301,791****659,482****996****271,152****328,781****953,989****24,950****8,000****33,774****34,534****2,707,987****122,955****2,766,711****165,489****-2,437,930****788,500**

Beginning of Current Year

End of Year

6,458,078**7,249,668****30,265****33,353****6,427,813****7,216,315****Part II Signature Block**Sign
Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer

ROBERT D. MILLER**PRESIDENT**

Type or print name and title

Date

5/26/10Paid
Preparer's
Use OnlyPreparer's
signature**Neil C. Arbor, CPA MST**

Date

05/26/10Check if
self-
employed ☐Preparer's identifying number
(see instructions)
P00118201Firm's name (or yours
if self-employed),
address, and ZIP + 4**Warwick CPA Associates, LLC
875 Centerville Rd Bldg 3-10
Warwick, RI 02886**EIN ▶
Phone
no ▶**27-0108761
401-826-1700**

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

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

Form **990** (2009)

DAA

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Part III Statement of Program Service Accomplishments

1. Briefly describe the organization's mission:

TO OPERATE AN ORGANIZATION FOR FRATERNAL PURPOSES

2. Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3. Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4. Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code)	(Expenses \$)	including grants of \$)	(Revenue \$)
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4b (Code)	(Expenses \$)	including grants of \$)	(Revenue \$)
------------	----------------	--------------------------	---------------

4c (Code)	(Expenses \$)	including grants of \$)	(Revenue \$)
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4d Other program services (Describe in Schedule O)

(Expenses \$ **92,895** including grants of \$) (Revenue \$)4e Total program service expenses **92,895**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A		X
2 Is the organization required to complete Schedule B, Schedule of Contributors?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		
• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		
• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		
• Did the organization report an amount for other assets related in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		
• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
12A Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)		X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4b	If "Yes," enter the name of the foreign country ► See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	X	
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		X
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?		
7h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body		
b Enter the number of voting members that are independent		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5 Did the organization become aware during the year of a material diversion of the organization's assets?		X
6 Does the organization have members or stockholders?		X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body?	X	
b Each committee with authority to act on behalf of the governing body?	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?		X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?		X
11a Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13		X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	X	
13 Does the organization have a written whistleblower policy?		X
14 Does the organization have a written document retention and destruction policy?		X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official		X
b Other officers or key employees of the organization		X
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► **None**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request
- 19** Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► **PETER HODOSH**
45 ROLFE STREET
CRANTON RI 02910

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☒ Check this box if the organization did not compensate any current officer, director, or trustee

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f	\$				
h Total. Add lines 1a-1f						
Program Service Revenue	2a DUES - REGULAR MEMBERS		Busn. Code			
				13,988	13,988	
	b DUES-SOCIAL MEMBERS			6,168	6,168	
	c CONTRIBUTIONS AND MISC			2,971	2,971	
	d INITIATION & PROP FEES			228	228	
	e					
	f All other program service revenue					
g Total. Add lines 2a-2f			23,355			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			147,611	147,611	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
			(i) Real	(ii) Personal		
	6a Gross Rents					
	b Less rental exps					
	c Rental inc or (loss)					
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory		(i) Securities	(ii) Other		
			1,161,524			
	b Less cost or other basis & sales exps					
			649,653			
	c Gain or (loss)					
			511,871			
	d Net gain or (loss)			511,871	511,871	
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18		a			
	b Less direct expenses		b			
	c Net income or (loss) from fundraising events					
	9a Gross income from gaming activities See Part IV, line 19		a			
b Less direct expenses		b				
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances		a				
b Less cost of goods sold		b				
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Busn. Code				
11a UNREALIZED GAINS ON INVEST,			271,173	271,173		
b NET PROCEEDS - CEMETERY LOTS			-21	-21		
c						
d All other revenue						
e Total. Add lines 11a-11d			271,152			
12 Total Revenue. See instructions			953,989	953,989	0	0

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21				
2 Grants and other assistance to individuals in the U S See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4 Benefits paid to or for members	8,000	8,000		
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	31,600		31,600	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes	2,934		2,934	
11 Fees for services (non-employees)				
a Management				
b Legal	800		800	
c Accounting	3,800		3,800	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses	1,428		1,428	
14 Information technology				
15 Royalties				
16 Occupancy	7,217		7,217	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	20,606	20,606		
23 Insurance	5,171		5,171	
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a Social expenses	19,918	19,918		
b House expense	17,171		17,171	
c Educational grants	9,000	9,000		
d Communications committee e	6,393	6,393		
e Allocation to lodges	5,750	5,750		
f All other expenses	25,701	23,228	2,473	
25 Total functional expenses. Add lines 1 through 24f	165,489	92,895	72,594	
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest bearing		1	
	2 Savings and temporary cash investments	62,224	2	95,347
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	42,121	4	21,147
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	118,804	7	140,970
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	2,865	9	2,945
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 630,052		
	b Less accumulated depreciation	10b 340,470	10c 310,185	289,582
	11 Investments—publicly traded securities	5,779,344	11	6,557,464
	12 Investments—other securities See Part IV, line 11		12	
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	142,535	15	142,213
16 Total assets. Add lines 1 through 15 (must equal line 34)	6,458,078	16	7,249,668	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue	13,775	19	14,858
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities Complete Part X of Schedule D	16,490	25	18,495
	26 Total liabilities. Add lines 17 through 25	30,265	26	33,353
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	6,427,813	27	7,216,315
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	6,427,813	33	7,216,315
34 Total liabilities and net assets/fund balances	6,458,078	34	7,249,668	

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____

If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both

☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b		X
2c		
3a		
3b		

Form **990** (2009)

**SCHEDULE D
(Form 990)**Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009Open to Public
Inspection

Name of the organization

Employer identification number

TOURO FRATERNAL ASSOCIATION**05-0228700****Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _ _ _ _ _

4 Number of states where property subject to conservation easement is located ▶ _ _ _ _ _

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _ _ _ _ _

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _ _ _ _ _

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _ _ _ _ _
(ii) Assets included in Form 990, Part X	▶ \$ _ _ _ _ _

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1	▶ \$ _ _ _ _ _
b Assets included in Form 990, Part X	▶ \$ _ _ _ _ _

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

- c Beginning balance
 d Additions during the year
 e Distributions during the year
 f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ► _____ %
 b Permanent endowment ► _____ %
 c Term endowment ► _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations
 (ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds


Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other		630,052	340,470	289,582
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				289,582

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12)		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) must equal Form 990, Part X, col (B) line 13) 		

Part IX Other Assets. See Form 990, Part X, line 15.

[illegible]

Part X Other Liabilities. See Form 990, Part X, line 25.

1	(a) Description of liability	(b) Amount
	Federal income taxes	
	UNPAID DEATH BENEFITS	9,000
	DUE TO LODGES	5,810
	ACCRUED EXPENSES	3,685
	Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	18,495

2. **FIN 48 Footnote** In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

Page 4

SCHEDULE O
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990**Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009Open to Public
Inspection

Name of the organization

TOURO FRATERNAL ASSOCIATION

Employer identification number

05-0228700**Form 990, Part III, Line 4d - All Other Achievements****AS PER PART II****Form 990, Part VI, Line 11A - Organization's Process to Review Form 990****No review was or will be conducted.****Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation****No documents available to the public**

Form **4562**
 Department of the Treasury
 Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2009Attachment
Sequence No **67**

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return

TOURO FRATERNAL ASSOCIATION

Identifying number

05-0228700

Business or activity to which this form relates

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

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

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

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

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

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	20,606
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ <input type="checkbox"/>		

Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	20,606
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2009)

DAA

There are no amounts for Page 2

Forms 990 / 990-PF	Other Notes and Loans Receivable	2009
For calendar year 2009, or tax year beginning _____, and ending _____		
Name TOURO FRATERNAL ASSOCIATION		Employer Identification Number 05-0228700

Form 990, Part X, Line 7 - Additional Information

Name of borrower	Relationship to disqualified person
(1) STUDENT LOANS	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Security provided by borrower	Purpose of loan
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	

Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	118,804	140,970	
(2)			
(3)			
(4)			
(5)			
(6)			
(7)			
(8)			
(9)			
(10)			
Totals	118,804	140,970	

05-0228700

Federal Statements

PYE: 12/31/2009

<u>Description</u>	<u>Amount</u>
INVESTMENT INCOME RECEIVABLE	\$ 40,646
DUE FROM LODGES	1,475
Total	<u>\$ 42,121</u>

<u>Description</u>	<u>Amount</u>
INVESTMENT INCOME RECEIVABLE	\$ 19,672
DUE FROM LODGES	1,475
Total	<u>\$ 21,147</u>

<u>Description</u>	<u>Amount</u>
PREPAID INSURANCE	\$ 2,865
Total	<u>\$ 2,865</u>

<u>Description</u>	<u>Amount</u>
PREPAID INSURANCE	\$ 2,945
Total	<u>\$ 2,945</u>

Form **8868**
(Rev. April 2009)Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

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

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

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

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

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

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization TOURO FRATERNAL ASSOCIATION	Employer identification number 05-0228700
	Number, street, and room or suite no. If a P O box, see instructions 45 ROLFE STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CRANSTON RI 02910	

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

- | | | |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► **PETER HODOSH**

Telephone No ►

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach

a list with the names and EINs of all members the extension will cover

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15/10**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year **2009** or
- ☐ tax year beginning _____, and ending _____

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

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

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions**For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 4-2009)

Touro Fraternal Association
Realized Gains (losses) - Investments - December 31, 2009
05-0228700 - Part VIII - lines 7 a, 7b &

BANKS

Bank of America
Citigroup, Inc.
Wells Fargo & Co.

UTILITIES

Enterprise Products Ptr.
Fairpoint Communications
Kinder Morgan Energy
Mirant Warrants

INDUSTRIALS, etc.

Campbell Soup Co.
Enron
Freeport McMoran Copper
Goodyear Tire & Rubber
Medco Health Solutions, Inc.
Microsoft Corp.
Time Warner Cable
Western Union

CALLS

EMC-exp-5/16/09
BAC-exp 8/22/09
JMP - exp 6/20/09
Comcast - exp 10/17/09
Moodys - exp 08/22/09
Freeport-McMoran
Goodyear Tire - exp 4/7/09
Medco Health - exp 7/18/09
IMS Health - exp 11/21/09
Microsoft - exp 10/17/09
Western Un - exp 8/22/09
EMC - exp 7/18/09
Wells Fargo - 4/9/09
JPMC --exp 6/20/09
JPMC --exp 6/20/10
Comcast-exp 10/17/09
IMS Health-exp 11/21/09
Cambell Soup-exp 8/22/09
Moody's-exp 1/16/10
United Tech-exp1/16/10
JPMC-exp 12/19/09
BHP - exp 11/21/09
Barrick Gold - exp 1/16/10
Halliburton -exp 4/17/10
Moody's-exp 1/16/10
JPM -Exp 12/19/09

TOTAL SECURITIES

GOV'T BONDS

Various Gov't Bond Redemptions

Total General Fund

Welfare Fund

Total

	Sell Price	Cost	Gain (Loss)	
	\$ 104,020	\$ 5,735	\$ 98,285	* see calls
	22,653	2,439	20,214	
	283,111	8,576	274,535	* see calls
	409,783	16,749	393,034	
	4,629	4,629	-	Rtn of Principle
	8	144	(136)	
	5,775	5,775	-	Rtn of Principle
	55		55	Liquid. proceeds
	10,467	10,548	(81)	
	59,540	16,337	43,203	* see calls
	12	-	12	Liquid. proceeds
	27,229	20,355	6,874	
	14,776	25,254	(10,478)	* see calls
	22,257	10,087	12,170	* see calls
	49,577	79,577	(30,000)	* see calls
	18	53	(34)	
	59,474	15,319	44,155	
	232,884	166,982	65,903	
		136	(136)	
	4,250		4,250	Stock sold
	17,478		17,478	
	1,009		1,009	
	1,349		1,349	
	1,254		1,254	
	1,403		1,403	Stock sold
	1,259		1,259	Stock sold
	1,219		1,219	
	929		929	Stock sold
	4,594		4,594	
	529		529	
	15,075		15,075	Stock sold
		4,998	(4,998)	
		1,312	(1,312)	
		190	(190)	
		291	(291)	
	1,409		1,409	Stock sold
	1,108		1,108	
	808		808	
	3,686		3,686	
	1,608		1,608	
	714		714	
	444		444	
		163	(163)	
		117	(117)	
			-	
	60,123	7,207	52,916	
	713,257	201,486	511,771	
	447,530	447,530	-	
	\$ 1,160,788	\$ 649,017	\$ 511,771	
	736	636	100	
	\$ 1,161,524	\$ 649,653	\$ 511,871	

FYE: 12/31/2009

Asset	d	t	Property Description	Date In Service	Tax Cost	Sec 179 Exp Current = c	Tax Bonus Amt	Tax Prior Depreciation	Tax Current Depreciation	Tax End Depr	Tax Net Book Value	Tax Method	Tax Period
Group: EQUIPMENT													
3			EQUIPMENT	6/15/89	11,192.00	0.00	0.00	11,192.00	0.00	11,192.00	0.00	S/L	10.0
4			CREATIVE CONSTRUCTION	10/11/95	1,635.00	0.00	0.00	1,635.00	0.00	1,635.00	0.00	S/L	7.0
5			CARPET	12/13/95	814.75	0.00	0.00	814.75	0.00	814.75	0.00	S/L	7.0
6			LINDA VARIO, HOME DEPOT, E	7/15/97	13,678.67	0.00	0.00	10,486.97	911.91	11,398.88	2,279.79	S/L	15.0
7			MADE-RITE WINDOWS	6/19/97	704.36	0.00	0.00	704.36	0.00	704.36	0.00	S/L	7.0
8			BJORKLUND CONSTRUCTION-J	8/27/97	8,035.00	0.00	0.00	6,160.20	535.67	6,695.87	1,339.13	S/L	15.0
9			BJORKLUND/CORNELL MGT-P/	11/11/98	4,450.00	0.00	0.00	3,003.78	296.67	3,300.45	1,149.55	S/L	15.0
10			RISE-WINDOWS	12/09/98	9,048.00	0.00	0.00	6,107.40	603.20	6,710.60	2,337.40	S/L	15.0
11			R & D ROOFING	7/01/94	22,625.00	0.00	0.00	16,403.13	1,131.25	17,534.38	5,090.62	S/L	20.0
12			AIR CONDITIONING	7/01/94	25,182.00	0.00	0.00	18,184.45	1,254.10	19,438.55	5,643.45	S/L	20.0
15			DRAPES	12/31/99	1,149.00	0.00	0.00	1,149.00	0.00	1,149.00	0.00	S/L	7.0
17			24 CHAIRS	7/11/01	584.22	0.00	0.00	584.22	0.00	584.22	0.00	200DB	7.0
19			CONVECTION OVEN	7/01/02	5,414.20	0.00	1,624.26	5,143.49	270.71	5,414.20	0.00	S/L	7.0
20			DOORS-DOBS	7/01/03	4,530.93	0.00	0.00	1,246.02	226.55	1,472.57	3,058.36	S/L	20.0
21			LIGHT FIXTURES	5/14/03	1,115.73	0.00	0.00	876.64	159.39	1,036.03	79.70	S/L	7.0
23			SIGN	5/11/05	937.27	0.00	0.00	468.65	133.90	602.55	334.72	S/L	7.0
24			DEFIB MEDICAL EQUIP	7/13/05	1,622.74	0.00	0.00	811.37	231.82	1,043.19	579.55	S/L	7.0
29			WATER HEATER, ELECT & PLU	6/01/08	3,392.64	0.00	242.33	242.33	450.04	692.37	2,700.27	S/L	7.0
EQUIPMENT													
					116,011.51	0.00c	1,866.59	85,213.76	6,205.21	91,418.97	24,592.54		
Group: LAND & BUILDING													
1			BUILDING	2/15/89	338,030.07	0.00	0.00	213,280.81	10,731.11	224,011.92	114,018.15	S/L	31.5
2			LAND	2/05/89	92,471.93	0.00	0.00	0.00	0.00	0.00	92,471.93	Memo	0.0
18			IMPROVEMENTS	11/07/01	66,016.00	0.00	0.00	11,849.04	1,692.72	13,541.76	52,474.24	S/L	39.0
LAND & BUILDING													
					496,518.00	0.00c	0.00	225,129.85	12,423.83	237,553.68	258,964.32		
Group: OFFICE EQUIPMENT													
13			COPIER	2/08/95	901.38	0.00	0.00	901.38	0.00	901.38	0.00	S/L	5.0
14			COMPUTER	5/13/98	2,429.46	0.00	0.00	2,429.46	0.00	2,429.46	0.00	S/L	5.0
16			COPIER	3/14/01	572.31	0.00	0.00	572.31	0.00	572.31	0.00	200DB	5.0
22			NAME BADGE BOARD *	5/12/04	1,100.00	0.00	550.00	797.50	55.00	852.50	247.50	S/L	10.0
25			CHAIRS FOR BD ROOM	9/14/05	5,323.50	0.00	0.00	2,661.75	760.50	3,422.25	1,901.25	S/L	7.0
26			COMPUTER	12/29/05	1,700.00	0.00	0.00	1,190.00	340.00	1,530.00	170.00	S/L	5.0
27			COMPTER-CMIT SOLUTIONS	2/08/06	1,348.50	0.00	0.00	674.25	269.70	943.95	404.55	S/L	5.0
28			CHAIRS	2/14/08	4,147.32	0.00	296.24	296.24	550.15	846.39	3,300.93	S/L	7.0
OFFICE EQUIPMENT													
					17,522.47	0.00c	846.24	9,522.89	1,975.35	11,498.24	6,024.23		
Grand Total													
					630,051.98	0.00c	2,712.83	319,866.50	20,604.39	340,470.89	289,581.09		