



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , and ending

G Check all that apply Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

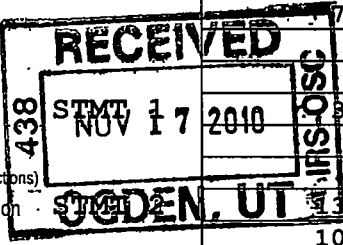
| | | | |
|--|---|---|---|
| Use the IRS label. Otherwise, print or type. See Specific Instructions. | Name of foundation PROMETHEAN FOUNDATION | | A Employer identification number 20-1690784 |
| | Number and street (or P O box number if mail is not delivered to street address) Room/suite 624 REELFOOT AVENUE | | B Telephone number (see page 10 of the instructions) 731-884-0088 |
| | City or town, state, and ZIP code UNION CITY TN 38261 | | C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | | |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 166,860 | | J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) | |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions)) | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received (attach schedule) | 1,707,219 | | | |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | 2,070 | 2,070 | | |
| 4 Dividends and interest from securities | | | | |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | | | |
| b Gross sales price for all assets on line 6a | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 0 | | |
| 8 Net short-term capital gain | | | 0 | |
| 9 Income modifications | | | | |
| 10a Gross sales less returns & allowances | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit or (loss) (attach schedule) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 Total. Add lines 1 through 11 | 1,709,289 | 2,070 | 0 | |
| 13 Compensation of officers, directors, trustees, etc | | | | |
| 14 Other employee salaries and wages | 90,081 | 2,252 | | 87,829 |
| 15 Pension plans, employee benefits | 7,565 | 189 | | 7,376 |
| 16a Legal fees (attach schedule) | | | | |
| b Accounting fees (attach schedule) | | | | |
| c Other professional fees (attach schedule) | 3,338 | | | 3,338 |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see page 14 of the instructions) | | | | |
| 19 Depreciation (attach schedule) and depletion | 13,704 | 13,704 | | |
| 20 Occupancy | 10,972 | | | 10,972 |
| 21 Travel, conferences, and meetings | 6,543 | | | 6,543 |
| 22 Printing and publications | 1,701 | | | 1,701 |
| 23 Other expenses (att sch) | 52,143 | 62 | | 52,081 |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 186,047 | 16,207 | | 169,840 |
| 25 Contributions, gifts, grants paid | 1,526,011 | | | 1,526,011 |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 1,712,058 | 16,207 | 0 | 1,695,851 |
| 27 Subtract line 26 from line 12 | | | | |
| a Excess of revenue over expenses and disbursements | -2,769 | | | |
| b Net investment income (if negative, enter -0-) | | 0 | | |
| c Adjusted net income (if negative, enter -0-) | | | 0 | |

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

Form 990-PF (2009)

Operating and Administrative Expenses 007 & NON DERIVED



257

| Part II | Balance Sheets | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions) | Beginning of year | | End of year | |
|-----------------------------|---|--|-------------------|----------------|-----------------------|--|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value | |
| Assets | 1 | Cash—non-interest-bearing | 610 | 3,404 | 3,404 | |
| | 2 | Savings and temporary cash investments | 157,725 | 163,456 | 163,456 | |
| | 3 | Accounts receivable ▶ Less allowance for doubtful accounts ▶ | | | | |
| | 4 | Pledges receivable ▶ Less allowance for doubtful accounts ▶ | | | | |
| | 5 | Grants receivable | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions) | | | | |
| | 7 | Other notes and loans receivable (att. schedule) ▶ Less allowance for doubtful accounts ▶ | | | | |
| | 8 | Inventories for sale or use | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | |
| | 10a | Investments—U S and state government obligations (attach schedule) | | | | |
| | b | Investments—corporate stock (attach schedule) | | | | |
| | c | Investments—corporate bonds (attach schedule) | | | | |
| | 11 | Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶ | | | | |
| | 12 | Investments—mortgage loans | | | | |
| | 13 | Investments—other (attach schedule) | | | | |
| | 14 | Land, buildings, and equipment basis ▶ 81,957 Less accumulated depreciation (attach sch.) ▶ STMT 4 52,035 | 41,217 | 29,922 | | |
| 15 | Other assets (describe ▶ SEE STATEMENT 5) | 199 | 200 | | | |
| 16 | Total assets (to be completed by all filers—see the instructions Also, see page 1, item I) | 199,751 | 196,982 | 166,860 | | |
| Liabilities | 17 | Accounts payable and accrued expenses | | | | |
| | 18 | Grants payable | | | | |
| | 19 | Deferred revenue | | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | | |
| | 21 | Mortgages and other notes payable (attach schedule) | | | | |
| | 22 | Other liabilities (describe ▶) | | | | |
| 23 | Total liabilities (add lines 17 through 22) | 0 | 0 | | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | | | |
| | 24 | Unrestricted | | | | |
| | 25 | Temporarily restricted | | | | |
| | 26 | Permanently restricted | | | | |
| | Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31. | | | | | |
| | 27 | Capital stock, trust principal, or current funds | | | | |
| | 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | 199,751 | 196,982 | | | |
| 30 | Total net assets or fund balances (see page 17 of the instructions) | 199,751 | 196,982 | | | |
| 31 | Total liabilities and net assets/fund balances (see page 17 of the instructions) | 199,751 | 196,982 | | | |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|--|---|---------|
| 1 | Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 199,751 |
| 2 | Enter amount from Part I, line 27a | 2 | -2,769 |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 196,982 |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 | 6 | 196,982 |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.) | | (b) How acquired P—Purchase D—Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|--|---|
| 1a | N/A | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | |
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | | (i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | |
| a | | | | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| 2 | Capital gain net income or (net capital loss) | [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7] | | 2 |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 | [] | | 3 |

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|--|---|--|---|
| 2008 | 1,679,714 | 186,985 | 8.983148 |
| 2007 | 1,530,972 | 200,447 | 7.637790 |
| 2006 | 1,539,641 | 285,982 | 5.383699 |
| 2005 | 630,614 | 77,163 | 8.172492 |
| 2004 | 13,922 | 11,473 | 1.213458 |
| 2 | Total of line 1, column (d) | | 31.390587 |
| 3 | Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | | 6.278117 |
| 4 | Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 | | 195,391 |
| 5 | Multiply line 4 by line 3 | | 1,226,688 |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | | |
| 7 | Add lines 5 and 6 | | 1,226,688 |
| 8 | Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18. | | 1,695,851 |

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

| | | |
|---|-----------|----------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions) | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | 1 | |
| c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 2 | 0 |
| 3 Add lines 1 and 2 | 3 | |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | 0 |
| 5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- | 5 | 0 |
| 6 Credits/Payments | | |
| a 2009 estimated tax payments and 2008 overpayment credited to 2009 | 6a | |
| b Exempt foreign organizations—tax withheld at source | 6b | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | |
| d Backup withholding erroneously withheld | 6d | |
| 7 Total credits and payments Add lines 6a through 6d | 7 | |
| 8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached | 8 | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | |
| 11 Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded | 11 | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|--|------------|----------|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities | | X |
| c Did the foundation file Form 1120-POL for this year? | N/A | |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____ | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____ | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities | 2 | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | 3 | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | N/A | |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | 4b | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | 5 | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV | 7 | X |
| 8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NONE | | |
| 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 | N/A | |
| 8b | | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV | 9 | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | X |

STMT 6

Part VII-A Statements Regarding Activities (continued)

| | | | |
|---|--|----------|----------------------------|
| <p>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)</p> | 11 | | X |
| <p>12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?</p> | 12 | | X |
| <p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A</p> | 13 | X | |
| <p>14 The books are in care of ▶ CATHY WAGGONER 206 E REELFOOT AVENUE Located at ▶ UNION CITY, TN</p> | Telephone no ▶ 731-884-0088 ZIP+4 ▶ 38261 | | |
| <p>15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year</p> | ▶ 15 | | ▶ <input type="checkbox"/> |

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

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

| | | Yes | No |
|---|----------------------------|------------|----------|
| <p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> | | | |
| <p>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</p> | ▶ <input type="checkbox"/> | N/A | 1b |
| <p>c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?</p> | ▶ <input type="checkbox"/> | N/A | 1c |
| <p>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))</p> <p>a 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? If "Yes," list the years ▶ 20 , 20 , 20 , 20</p> | ▶ <input type="checkbox"/> | X | No |
| <p>b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)</p> | | N/A | 2b |
| <p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20</p> | | | |
| <p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?</p> | ▶ <input type="checkbox"/> | X | No |
| <p>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)</p> | | N/A | 3b |
| <p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p> | | | X |
| <p>b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?</p> | | | X |

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

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

(1) Carry on propoganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Yes No **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No **N/A**

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** **X**

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **N/A** **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 7 | | | | |
| | | | | |
| | | | | |
| | | | | |

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

| | |
|--|---------|
| 1 SEE STATEMENT 8 | 274,519 |
| 2 THESE SCHOLARSHIPS WERE PAID TO LITTLE LAMBS TWO DAYCARE. SEE ITEM 1 FOR DETAIL OF SCHOLARSHIP ACTIVITY. | 274,110 |
| 3 THESE SCHOLARSHIPS WERE PAID TO CHILDREN'S CORNER. SEE ITEM 1 FOR DETAIL OF SCHOLARSHIP ACTIVITY. | 251,218 |
| 4 THESE SCHOLARSHIPS WERE PAID TO LITTLE LAMBS DAYCARE. SEE ITEM 1 FOR DETAIL OF SCHOLARSHIP ACTIVITY. | 207,591 |

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

Amount

| | |
|--|--|
| 1 N/A | |
| 2 | |
| All other program-related investments See page 24 of the instructions 3 | |

Total. Add lines 1 through 3 ▶

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

| | | | |
|----------|---|-----------|----------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes | | |
| a | Average monthly fair market value of securities | 1a | 0 |
| b | Average of monthly cash balances | 1b | 162,597 |
| c | Fair market value of all other assets (see page 24 of the instructions) | 1c | 35,769 |
| d | Total (add lines 1a, b, and c) | 1d | 198,366 |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0 |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0 |
| 3 | Subtract line 2 from line 1d | 3 | 198,366 |
| 4 | Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions) | 4 | 2,975 |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 195,391 |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 9,770 |

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

| | | | |
|-----------|---|-----------|--------------|
| 1 | Minimum investment return from Part X, line 6 | 1 | 9,770 |
| 2a | Tax on investment income for 2009 from Part VI, line 5 | 2a | |
| b | Income tax for 2009 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | 3 | 9,770 |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | |
| 5 | Add lines 3 and 4 | 5 | 9,770 |
| 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 | 9,770 |

Part XII Qualifying Distributions (see page 25 of the instructions)

| | | | |
|----------|--|-----------|------------------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes | | |
| a | Expenses, contributions, gifts, etc —total from Part I, column (d), line 26 | 1a | 1,695,851 |
| b | Program-related investments—total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 1,695,851 |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions) | 5 | 0 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 1,695,851 |

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

| | (a) Corpus | (b) Years prior to 2008 | (c) 2008 | (d) 2009 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2009 from Part XI, line 7 | | | | 9,770 |
| 2 Undistributed income, if any, as of the end of 2009 | | | | |
| a Enter amount for 2008 only | | | | |
| b Total for prior years 20____, 20____, 20____ | | | | |
| 3 Excess distributions carryover, if any, to 2009 | | | | |
| a From 2004 | | | | |
| b From 2005 | | | | |
| c From 2006 | | | | |
| d From 2007 | | | | |
| e From 2008 | | | | |
| f Total of lines 3a through e | | | | |
| 4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>1,695,851</u> | | | | |
| a Applied to 2008, but not more than line 2a | | | | |
| b Applied to undistributed income of prior years (Election required—see page 26 of the instructions) | | | | |
| c Treated as distributions out of corpus (Election required—see page 26 of the instructions) | | | | |
| d Applied to 2009 distributable amount | | | | 9,770 |
| e Remaining amount distributed out of corpus | 1,686,081 | | | |
| 5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a)) | | | | |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 1,686,081 | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | | | |
| d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions | | | | |
| e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions | | | | |
| f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 | | | | 0 |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) | 1,686,081 | | | |
| 8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) | | | | |
| 9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a | | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2005 | | | | |
| b Excess from 2006 | | | | |
| c Excess from 2007 | | | | |
| d Excess from 2008 | | | | |
| e Excess from 2009 | | | | |

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

| | Tax year | | | | (e) Total |
|--|----------|----------|---------------|----------|-----------|
| | (a) 2009 | (b) 2008 | Prior 3 years | | |
| | | | (c) 2007 | (d) 2006 | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test—enter | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test—enter | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed
**CATHY WAGGONER C/O PROMETHEAN FOUND 731-884-0088
115 W MAIN STREET UNION CITY TN 38261**

b The form in which applications should be submitted and information and materials they should include
MUST COMPLETE THE APPLICATION PROVIDED BY THE FOUNDATION

c Any submission deadlines
SEE STATEMENT 9

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
SEE STATEMENT 10

Part XV Supplementary Information (continued)

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

| <p>Recipient</p> <p>Name and address (home or business)</p> | <p>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</p> | <p>Foundation status of recipient</p> | <p>Purpose of grant or contribution</p> | <p>Amount</p> |
|--|--|---------------------------------------|---|------------------------------|
| <p>a Paid during the year</p> <p>SEE STATEMENT 11</p> | | | | <p>1,526,011</p> |
| <p>Total</p> | | | | <p>▶ 3a 1,526,011</p> |
| <p>b Approved for future payment</p> <p>N/A</p> | | | | |
| <p>Total</p> | | | | <p>▶ 3b</p> |

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

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization

Employer identification number

PROMETHEAN FOUNDATION

20-1690784

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

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

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

| | |
|--|---|
| Name of organization PROMETHEAN FOUNDATION | Employer identification number 20-1690784 |
|--|---|

Part I Contributors (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|------------|--|--------------------------------|--|
| 1 | ROBERT E&JENNY D KIRKLAND FOUNDATION 760 SANDERS CHAPEL ROAD UNION CITY TN 38261 | \$ 1,697,051 | Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| | | \$ | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution) |

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16c - Other Professional Fees

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|----------------------------------|----------|----------------|--------------|--------------------|
| OFFICE-LEGAL & PROFESSIONAL FEES | \$ 3,338 | \$ | \$ | \$ 3,338 |
| TOTAL | \$ 3,338 | \$ 0 | \$ 0 | \$ 3,338 |

Statement 2 - Form 990-PF, Part I, Line 19 - Depreciation

| Description | | Cost Basis | Prior Year Depreciation | Method | Life | Current Year Depreciation | Net Investment Income | Adjusted Net Income |
|------------------------------|-------------|------------|-------------------------|--------|------|---------------------------|-----------------------|---------------------|
| ARTICULATING KEYBOARD | 10/01/04 \$ | 178 | 107 | S/L | 5 | 18 | \$ | 18 |
| CAMERA | 12/01/04 | 249 | 117 | S/L | 7 | 19 | | 19 |
| DESK | 10/01/04 | 668 | 314 | S/L | 7 | 50 | | 50 |
| PRINTER | 10/01/04 | 280 | 168 | S/L | 5 | 28 | | 28 |
| OFFICE EQUIPMENT | 10/01/04 | 530 | 249 | S/L | 7 | 40 | | 40 |
| REFRIGERATOR | 10/04/04 | 112 | 53 | S/L | 7 | 8 | | 8 |
| OFFICE FURNITURE | 10/01/04 | 979 | 460 | S/L | 7 | 74 | | 74 |
| OFFICE SIGN | 11/01/04 | 270 | 127 | S/L | 7 | 20 | | 20 |
| DAYCARE COMPUTERS & SOFTWARE | 7/18/05 | 7,745 | 5,422 | S/L | 5 | 1,549 | 1,549 | 1,549 |
| TIME CLOCK-DAYCARE | 8/30/05 | 1,930 | 965 | S/L | 7 | 276 | | 276 |
| OFFICE-SOFTWARE | 6/21/05 | 919 | 919 | S/L | 3 | | | |
| SERVER | 8/30/05 | 1,133 | 793 | S/L | 5 | 226 | | 226 |
| COMPUTER - LORI | 5/17/05 | 1,200 | 840 | S/L | 5 | 240 | | 240 |

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

| Date | | Description | | Cost | Prior Year | Method | Life | Current Year | Net Investment | Adjusted Net |
|------------------------------|----------|-------------|--------------|-------|--------------|--------|------|--------------|----------------|--------------|
| Acquired | | Basis | Depreciation | | Depreciation | | | Depreciation | Income | Income |
| HP PRINTER | 8/31/05 | \$ 410 | 287 | S/L | | | 5 | \$ 82 | \$ 82 | \$ |
| PHONES | 6/21/05 | 132 | 66 | S/L | | | 7 | 19 | 19 | |
| PHONES | 8/31/05 | 198 | 99 | S/L | | | 7 | 28 | 28 | |
| OFFICE FURNITURE-LORI | 6/08/05 | 1,030 | 515 | S/L | | | 7 | 147 | 147 | |
| CHILDRENS DESK | 10/04/05 | 92 | 46 | S/L | | | 7 | 13 | 13 | |
| OFFICE FILE CABINET | 11/07/05 | 285 | 143 | S/L | | | 7 | 40 | 40 | |
| COMPUTER SYSTEM FOR DAYCARES | 3/23/06 | 32,322 | 16,161 | S/L | | | 5 | 6,464 | 6,464 | |
| 5 COMPUTERS FOR DAYCARES | 10/23/06 | 11,881 | 5,940 | S/L | | | 5 | 2,377 | 2,377 | |
| COMPUTER - CATHY | 7/26/06 | 2,314 | 1,157 | S/L | | | 5 | 463 | 463 | |
| DAYCARE- COMPUTER PARTS | 9/11/07 | 206 | 101 | 200DB | | | 5 | 42 | 42 | |
| SOFTWARE | 2/05/07 | 222 | 191 | 200DB | | | 3 | 28 | 28 | |
| DELL LAPTOP SYSTEM | 11/14/07 | 916 | 394 | 200DB | | | 5 | 209 | 209 | |
| PHONES & SIGNAL BOOSTER | 11/29/07 | 383 | 119 | 200DB | | | 7 | 76 | 76 | |
| CHAIRS & CART | 11/29/07 | 599 | 186 | 200DB | | | 7 | 118 | 118 | |
| SHELVING, CABINETS, DESK | 10/15/07 | 1,691 | 526 | 200DB | | | 7 | 333 | 333 | |
| DOOR CHIMES | 11/09/07 | 63 | 20 | 200DB | | | 7 | 12 | 12 | |
| DESKS & FURNITURE | 11/06/07 | 389 | 121 | 200DB | | | 7 | 77 | 77 | |
| LEASEHOLD IMPROVEMENTS | 10/15/07 | 7,721 | 296 | S/L | | | 31.5 | 245 | 245 | |

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

| Date Acquired | | Description | Cost Basis | Prior Year Depreciation | Method | Life | Current Year Depreciation | Net Investment Income | Adjusted Net Income |
|---------------|--|---|------------|-------------------------|--------|------|---------------------------|-----------------------|---------------------|
| 6/01/08 | | DAYCARE EQUIPMENT | \$ 2,196 | 1,255 | 200DB | 7 | \$ 269 | \$ 269 | \$ |
| 6/15/08 | | OFFICE FURNITURE | 303 | 173 | 200DB | 7 | 37 | 37 | |
| 10/29/09 | | DELL INSPIRON 537S W/MONITOR-DAYCARE | 1,857 | | S/L | 5 | 62 | 62 | |
| 10/29/09 | | KODAK ESP9 PRINTER-DAYCARE | 250 | | S/L | 5 | 8 | 8 | |
| 10/29/09 | | KODAK EASY SHARE Z1485 DIGITAL CAMERA-DAYCARE | 305 | | S/L | 7 | 7 | 7 | |
| TOTAL | | | \$ 81,958 | \$ 38,330 | | | \$ 13,704 | \$ 13,704 | \$ 0 |

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

| Description | Total | Net Investment | Adjusted Net | Charitable Purpose |
|-------------------------------|------------------|----------------|--------------|--------------------|
| EXPENSES | \$ | \$ | \$ | \$ |
| BOARD EXP-ADVISORY | 2,468 | | | 2,406 |
| BOARD EXP-PROMETHEAN | 436 | 62 | | 436 |
| BUSINESS INS - PROFESSIONAL I | 930 | | | 930 |
| DAYCARE IMP-CAPITAL EXP/REPAI | 1,386 | | | 1,386 |
| DAYCARE IMP-COMPLIANCE INC | 6,676 | | | 6,676 |
| DAYCARE IMP - CURRICULUM MATE | 79 | | | 79 |
| DAYCARE IMP-TEACHER TRAINING | 16,965 | | | 16,965 |
| EDUCATION | 92 | | | 92 |
| EDUCATION-PROFESSIONAL CONSUL | 918 | | | 918 |
| EDUCATION-PROF DEVELOPMENT | 3,401 | | | 3,401 |
| EDUCATION-DUES & SUBSCRIPTION | 658 | | | 658 |
| OFFICE | 4,908 | | | 4,908 |
| OFFICE-BUILDING MAINTENANCE&S | 4,248 | | | 4,248 |
| OFFICE-EQUIPMENT & COMPUTER E | 153 | | | 153 |
| OFFICE-EXPENDABLE OFFICE SUPP | 1,547 | | | 1,547 |
| OFFICE-PHONE & INTERNET | 7,278 | | | 7,278 |
| TOTAL | <u>\$ 52,143</u> | <u>\$ 62</u> | <u>\$ 0</u> | <u>\$ 52,081</u> |

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

| Description | Beginning Net Book | End Cost / Basis | End Accumulated Depreciation | Net FMV |
|--------------------------|-----------------------|---------------------|---------------------------------|------------|
| COMPUTERS | \$ 27,246 | \$ 61,832 | \$ | \$ |
| FURNITURE & EQUIPMENT | 6,546 | 12,404 | | |
| LEASEHOLD IMPROVEMENTS | 7,425 | 7,721 | 52,035 | |
| ACCUMULATED DEPRECIATION | | | | |
| TOTAL | \$ 41,217 | \$ 81,957 | \$ 52,035 | \$ 0 |

Federal Statements**Statement 5 - Form 990-PF, Part II, Line 15 - Other Assets**

| <u>Description</u> | <u>Beginning of Year</u> | <u>End of Year</u> | <u>Fair Market Value</u> |
|-------------------------|------------------------------|------------------------|------------------------------|
| RENT & UTILITY DEPOSITS | \$ 199 | \$ 200 | \$ |
| TOTAL | <u>\$ 199</u> | <u>\$ 200</u> | <u>\$ 0</u> |

20771 PROMETHEAN FOUNDATION
20-1690784
FYE: 12/31/2009

11/12/2010 12:19 AM

Federal Statements

Statement 6 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors

Name _____ Address _____ City, State, Zip _____

R&J KIRKLAND FOUNDATION
270 SANDERS CHAPEL
UNION CITY TN 38261

Federal Statements

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

| Name and Address | Title | Average Hours | Compensation | Benefits | Expenses |
|---|--------------|---------------|--------------|----------|----------|
| HENRY CLAY WOODS III 1102 POLK STREET UNION CITY TN 38261 | PRES/DIR | 10.00 | 0 | 0 | 0 |
| GARY HOUSTON 1212 POLK STREET UNION CITY TN 38261 | SEC/DIRECTOR | 5.00 | 0 | 0 | 0 |
| ROBERT E KIRKLAND 760 SANDERS CHAPEL RD UNION CITY TN 38261 | DIRECTOR | 2.00 | 0 | 0 | 0 |
| CLINTON THORPE JOINER 1369 MILES AVENUE UNION CITY TN 38261 | TREAS/DIR | 5.00 | 0 | 0 | 0 |
| WILLIAM MARTIN SISCO 800 S FIRST UNION CITY TN 38261 | DIRECTOR | 2.00 | 0 | 0 | 0 |
| DAVID HUSS 1202 FAIRWAY AVENUE UNION CITY TN 38261 | DIRECTOR | 2.00 | 0 | 0 | 0 |

Statement 8 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable ActivitiesDescription

ALL FUNDS ARE TO PROVIDE DAYCARE SCHOLARSHIPS FOR QUALIFYING APPLICANTS. THESE SCHOLARSHIP RECIPIENTS WILL BE PROVIDED WITH DAYCARE IN A QUALIFYING DAYCARE FACILITY THAT MEETS THE MORAL, SOCIAL, AND EDUCATIONAL VALUES THAT THE FOUNDATION FEELS ARE NECESSARY TO PROVIDE AN EXCELLENT BACKGROUND FOR A SUCCESSFUL LIFE. THESE APPLICANTS WILL BE MONITERED THROUGHOUT THEIR SCHOOL YEARS. THE SCHOLARSHIPS ARE PAID DIRECTLY TO THE DAYCARE FACILITIES.

THESE SCHOLARSHIPS WERE PAID TO PUMPKIN PATCH.

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

MUST COMPLETE THE APPLICATION PROVIDED BY THE FOUNDATION

Statement 9 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

PRIOR TO AND FOLLOWING THE BIRTH OF THE CHILD FOR WHICH THE SCHOLARSHIP IS BEING REQUESTED.

Statement 10 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

THE APPLICANTS MUST LIVE IN OBION COUNTY, TENNESSEE. THE SCHOLARSHIPS ARE FOR QUALIFYING DAYCARE TO NEWBORNS THROUGH SCHOOL AGE, WITH THE REQUIREMENT THAT THEIR PROGRESS BE MONITORED THROUGHOUT THEIR SCHOOL YEARS. THE SCHOLARSHIPS ARE ONLY PAID TO DAYCARES WHICH ARE APPROVED AND MONITORED BY THE FOUNDATION.

Federal Statements

Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

| Name | Address | Relationship | Status | Purpose | Amount |
|---------------------------|---------------------------|--------------|--------|---------------------------------|------------------|
| CHILDREN'S CORNER | 1411 OAK STREET | NONE | | QUALIFYING DAYCARE SCHOLARSHIPS | 251,218 |
| UNION CITY TN 38261 | NONE | | | | |
| UNITED METHODIST FIRST FR | 420 EAST MAIN STREET | NONE | | QUALIFYING DAYCARE SCHOLARSHIPS | 119,791 |
| UNION CITY TN 38261 | NONE | | | | |
| FIRST BAPTIST KARE BEAR | 500 EAST CHURCH STREET | NONE | | QUALIFYING DAYCARE SCHOLARSHIPS | 121,362 |
| UNION CITY TN 38261 | NONE | | | | |
| LITTLE LAMBS DAYCARE | 718 EAST VINE STREET | NONE | | QUALIFYING DAYCARE SCHOLARSHIPS | 207,591 |
| UNION CITY TN 38261 | NONE | | | | |
| LITTLE LAMBS TWO DAYCARE | 718 EAST VINE STREET | NONE | | QUALIFYING DAYCARE SCHOLARSHIPS | 274,110 |
| UNION CITY TN 38261 | NONE | | | | |
| MOTHER GOOSE ACADEMY | 2215 EAST REELFOOT AVE | NONE | | QUALIFYING DAYCARE SCHOLARSHIPS | |
| UNION CITY TN 38261 | NONE | | | | |
| OBION COUNTY AFTERSCHOOL | OBION COUNTY SCHOOL BOARD | NONE | | QUALIFYING DAYCARE SCHOLARSHIPS | |
| UNION CITY TN 38261 | NONE | | | | |
| PUMPKIN PATCH | 1811 OLD TROY ROAD | NONE | | QUALIFYING DAYCARE SCHOLARSHIPS | 274,519 |
| UNION CITY TN 38261 | NONE | | | | |
| SMALL WORLD CHILDCARE, IN | 1733 OLD RIVES DRIVE | NONE | | QUALIFYING DAYCARE SCHOLARSHIPS | 96,140 |
| UNION CITY TN 38261 | NONE | | | | |
| UC PRE-K KIDS CLUB | 408 S DEPOT STREET | NONE | | QUALIFYING DAYCARE SCHOLARSHIPS | 5,475 |
| UNION CITY TN 38261 | NONE | | | | |
| TATER TOTS & SMALL FRIES | 322 NORTH PEABODY STREET | NONE | | QUALIFYING DAYCARE SCHOLARSHIPS | 115,656 |
| TROY TN 38260 | NONE | | | | |
| MRS. LYNN'S CHILDCARE CEN | 308 BROADWAY STREET | NONE | | QUALIFYING DAYCARE SCHOLARSHIPS | 60,149 |
| SOUTH FULTON TN 38257 | NONE | | | | |
| TOTAL | | | | | <u>1,526,011</u> |

Depreciation and Amortization
 (Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

| | |
|---|---|
| Name(s) shown on return PROMETHEAN FOUNDATION | Identifying number 20-1690784 |
|---|---|

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 | 77 |

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 | 13,627 |
| 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 | 13,704 |
| 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.