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Form **990-EZ** 

#### Short Form 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)

2009

Open to Public

Inspection

OMB No 1545-1150

Department of the Treasury Internal Revenue Service

Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990 All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form

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

For the 2009 calendar year, or tax year beginning and ending Please C Name of organization D Employer identification number Check if applicable use IRS Address change label or THE PHELPS FOUNDATION 20-2840767 Name change print or Initial return Number and street (or P O box, if mail is not delivered to street address) Room/suite Telephone number type. See 583 SUGARTOWN RD. 610-644-1754 Termination Specific Amended return City or town, state or country, and ZIP + 4 Group Exemption Instruc-MALVERN PA 19355 Application pending Number tions. G Accounting method • Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach Cash X Accrual a completed Schedule A (Form 990 or 990-EZ) Other (specify) Website: ► N/A Check X if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF) Check Tax-exempt status (check only one) — **X** 501(c) ( 3 ) **◄** (insert no ) | 4947(a)(1) or 527 if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000 A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return 7,862 Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I Part I 1 Contributions, gifts, grants, and similar amounts received 2 Program service revenue including government fees and contracts 2 3 Membership dues and assessments 3 612 4 4 Investment income Gross amount from sale of assets other than inventory Less cost or other basis and sales expenses С Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) 5c Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here Gross revenue (not including \$ of contributions reported on line 1) 6a Less direct expenses other than fundraising expenses Net income or (loss) from special events and activities (Subtract line 6b from line 6a) 6c 7a Gross sales of inventory, less returns and allowances 7a 7b Less cost of goods sold Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) 7с R Other revenue (describe 7,862 9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 9 SCANNED 5,000 10 10 Grants and similar amounts paid (attach schedule) RECEIVED 11 11 Benefits paid to or for members 12 Salaries, other compensation, and employee benefits 12 Professional fees and other payments to independent contractors 1,74113 13 AUG 1 1 2010 14 14 15 15 Printing, publications, postage, and shipping 16 16 Other expenses (describe OGDEN 8,064 17 17 Total expenses. Add lines 10 through 16 -202 18 Excess or (deficit) for the year (Subtract line 17 from line 9) 18 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with 19 57,879 19 end-of-year figure reported on prior year's return) 20 20 Other changes in net assets or fund balances (attach explanation) 57,677 Net assets or fund balances at end of year. Combine lines 18 through 20 Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ (B) End of year (A) Beginning of year (See the instructions for Part II) 21,445 46,251 22 22 Cash, savings, and investments 23 Land and buildings 16,426 38,000 SEE STATEMENT 1 24 24 Other assets (describe 62,677 59,445 25 25 Total assets 1,566 5,000 SEE STATEMENT 2 26 26 Total liabilities (describe 57,677 57,879 27 27 Net assets or fund balances (line 27 of column (B) must agree with line 21)

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

Form 990-EZ (2009)

	FOUNDATION		<u>-2840767</u>			Page 2
Part III Statement of Program	n Service Accomplishme	nts (See the instruc	tions for Part I	II.)	Ex	penses
What is the organization's primary exempt p	urpose?				(Required	for section
SEE STATEMENT 3					501(c)(3)	and 501(c)(4)
Describe what was achieved in carrying out	the organization's exempt purpos	es In a clear and concise	•		organizatio	ons and section
manner, describe the services provided, the	number of persons benefited, or	other relevant information	for		4947(a)(1)	trusts, optional
each program title			·		for others	)
28 SCHOLARSHIP GRANTS TO SCHOOL	S.					
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(Grants \$ ) If	this amount includes foreign gra	nto chock hara	_	<u> </u>		
31 Other program services (attach schedule		ills, check here		1 30	<u>a  </u>	
_	र। this amount includes foreign gra	nts check here	<b>.</b>	☐ 31	اما	
32 Total program service expenses (add		into, check here		<b>▶</b> 3:		5,000
	Trustees, and Key Employees.	List each one even if not o	compensated (See			
		(b) Title and average	(c) Compensation	(d) Con	tributions to	(e) Expense
(a) Name a	nd address	hours per week devoted to position	(If not paid, enter -0)		benefit plans & compensation	account and other allowances
NORMAN T. PHELPS, JR.	MALVERN	DIRECTOR				
583 SUGARTOWN RD.	PA 19355	10.00	0		0	0
STEPHEN C. GUENST	HATBORO	VICE PRES.				
206 ACADEMY RD.	PA 19040	10.00	0		0	0
TIMOTHY PHELPS	MALVERN	SECRETARY				
583 SUGARTOWN RD.	PA 19355	2.00	0		0	0
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DAA					Fo	rm <b>990-EZ</b> (2009)

Page 3

33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," statich a detailed description of each activity  34 Exemption of each activity  35 Were any changes made to the organizing or governing documents? If "Yes," attached a conformed copy of the changes  36 If the organization have unrelated business gross income of \$1,000 or more or was it subject to section on 503(e) notice, reporting, and proxy tax requirements?  36 Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 603(e) notice, reporting, and proxy tax requirements?  37 Did the organization undergo a liquidation, of this year?  38 Did the organization during the applicate particular points applicate particular for this year?  39 Did the organization undergo a liquidation, of seclution, fermination, or significant disposition of net assets during the year? If "Yes," complete applicate particular for this year?  39 Did the organization torrive from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and sail outstanding at the end of the period covered by this return?  30 Did the organization torrive from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and sail outstanding at the end of the period covered by this return?  31 Did the organization borner from or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and that and enter this bill ancient to the section \$100(e) (100)	<u>Pa</u>	dty Other Information (Note the statement requirements in the instructions for P	art v.)			
description of each activity  4 Were any changes made to the organizing or governing documents? If "Yes," attached a conformed copy of the changes  5 if the organization had income from business activities, such as those reported on lines 2, 6s, and 7a (among others), but not reported on From \$90+7, attach a statement explaning why the organization did not report the income on Form \$90+7  a Dot the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and procy tax requirements?  5 bif "Yes," has it filled a tax return on Form \$90-1 for this year?  5 bif "Yes," has it filled a tax return on Form \$90-1 for this year?  5 bif "Yes," has it filled a tax return on Form \$90-1 for this year?  5 bif "Yes," has it filled a tax return on Form \$90-1 for this year?  5 bif "Yes," has it filled a tax return on Form \$90-1 for this year?  5 bif "Yes," has it filled a tax return on Form \$90-1 for this year?  5 bif "Yes," has it filled a tax return on Form \$90-1 for this year?  5 bif "Yes," has it filled a tax return on Form \$90-1 for this year?  5 bif "Yes," has it filled a tax return on Form \$90-1 for this year?  5 bif the organization brown from my or make any long and the end of the penod covered by this return?  6 bif the organization brown from, or make any long at the end of the penod covered by this return?  7 bif "Yes," complete Schodule, I, Part II and eries the total amount molved  8 Section \$90 (c)(7) organizations either  8 a Intaktion fees and capital contributions included on line 9  9 Gross recepts, included on line 9, for public use of club facilities  9 Gross recepts, included on line 9, for public use of club facilities  9 Gross recepts, included on line 9, for public use of club facilities  10 Gross recepts, included on line 9, for public use of club facilities  10 Gross recepts, included on line 9, for public use of club facilities  11 bis station fees and capital contributions included on line 9  12 Gross recepts, included on line 9, for					Yes	No_
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Yes No Form **990-EZ** (2009)

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EIN

Phone

& COMPANY, LTD.,

PA

10 NORTH CHURCH STREET, SUITE 305

19380-3000

BLISS

May the IRS discuss this return with the preparer shown above? See instructions

WEST CHESTER,

Preparer's

**Use Only** 

Firm's name (or yours

if self-employed),

address, and ZIP +

#### SCHEDULE A (Form 990 or 990-EZ)

**Public Charity Status and Public Support** 

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization

THE PHELPS FOUNDATION

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for

Form 990 or 990-EZ.

DAA

Employer identification number 20-2840767

Schedule A (Form 990 or 990-EZ) 2009

		THE PHEMES P	CONDATION					20	201	7707		
Part	l Reas	on for Public Charity	Status (All organizations	s must c	omplet	e this	part.)	See ir	structi	ons.		
The org	anization is not	a private foundation becaus	e it is (For lines 1 through 11,	check only	one box	)						
1 [	7		ociation of churches described									
2	A school des	cribed in section 170(b)(1)(	A)(ii). (Attach Schedule E )									
3	₹		ce organization described in se	ction 170	b)(1)(A)(i	ii).						
4	<b>⊣</b> .	· ·	d in conjunction with a hospital			-	(1)(A)(i	ii). Ente	r the ho	soital's name	بد	
<b>-</b> _	City, and state		s in conjunction than a mosphar					,		opilar o marri	•	
5	<b>-</b>		of a college or university owned	or operate	ad by a ge	wernme	ntal uni	t descri	had in			
3 <u>_</u>	_			or operate	su by a gu	overmie	illai uili	i descii	bea iii			
	7	b)(1)(A)(iv). (Complete Part										
6	<b>=</b>	•	overnmental unit described in s									
7 _	_ •	•	substantial part of its support fr	om a gove	ernmental	unit or t	rom the	genera	Il public			
_	described in	section 170(b)(1)(A)(vi). (Co	omplete Part II)									
8			70(b)(1)(A)(vi). (Complete Part									
9	│ An organizati	on that normally receives (1	l) more than 33 1/3 % of its sup	port from	contributi	ons, me	mbersh	ıp fees,	and gro	ss		
	receipts from	activities related to its exem	npt functions—subject to certain	exception	ns, and (2	?) no mo	re than	33 1/3	% of its			
	support from	gross investment income ar	nd unrelated business taxable in	ncome (les	s section	511 tax	) from b	usines	ses			
	acquired by t	he organization after June 3	0, 1975 See section 509(a)(2).	. (Complet	te Part III	)						
10	An organizati	on organized and operated	exclusively to test for public safe	ety See s	ection 50	9(a)(4).						
11 X	An organizati	on organized and operated	exclusively for the benefit of, to	perform th	ne functio	ns of, or	to carry	out the	9			
		_	ed organizations described in s									
	•		he type of supporting organizati									
	a Type	<b>=</b>	c Type III-Function			ď		e III-Ot	her			
e X			anization is not controlled direc			- 1						
· [2.	_ ·           -		and other than one or more pul									
	_		and other than one of more put	onory supp	once org	ameano	0000		300000			
	, ,, ,	section 509(a)(2)	annument on from the IDC that it is	a Tuna I	Type II a	se Tuno	III supp	netina.				
f			rmination from the IRS that it is	a Type I,	rype II, c	or Type	iii suppo	orting				
	-	check this box										لــا
g	Since Augus	t 17, 2006, has the organiza	tion accepted any gift or contrib	ution from	any of th	ie						
	following per											
	(i) A persor	n who directly or indirectly co	ontrols, either alone or together	with perso	ons descr	ibed in (	11)				Yes	No
	and (III)	below, the governing body o	f the supported organization?							11g(i)		X
	(ii) A famıly	member of a person describ	ped in (i) above?							11g(iı)		X
	(ni) A 35% d	controlled entity of a person of	described in (i) or (ii) above?							11g(ii	0	X
h	Provide the	following information about t	he supported organization(s)	=								
(ı) Na	me of supported	(ii) EIN	(III) Type of organization	(iv) is the c	rganization	(v) Did y	ou notify	(vi)	s the	(vii) Am	nount of	
	rganization	, ,	(described on lines 1-9		sted in your		nzation in	organizat		sup	port	
			above or IRC section	governing	document?	col (I) supr	or your		zed in the			
		]	(see instructions))	Yes	No	Yes	No	Yes	No			
тне	PHELPS	SCHOOT.						<del>                                     </del>				
		23-1365964	6	x			х		x			
		23-1303304		<del>  **</del>				ì				
			· · · · · · · · · · · · · · · · · · ·					<del>                                     </del>	<del>                                     </del>			-
		}		}	}		}	}				
	<del>-</del>	<del></del>		<del> </del>				<del> </del> -	<del>                                     </del>			
_				1	<u> </u>			<u> </u>	<b>  </b>			
				ļ				ļ	<b>  </b>			
								•	4			
Total		1						1	<u> </u>			

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Page 2

	(Complete only if you che	cked the box	on line 5, 7, oi	r 8 of Part I.)	<del>.</del>	<del></del>	
	ion A. Public Support	<del></del> 1			( "		
Cal	endar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1	Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3	The value of services or facilities furnished by a governmental unit to the organization without charge		· · · · · ·				· - <u>-</u>
4	Total. Add lines 1 through 3			, , , , , , , , , , , , , , , , , , , ,			
5	The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6	Public support. Subtract line 5 from line 4				<b>!</b>		
	tion B. Total Support				1	T	
Cal	endar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7	Amounts from line 4		-			<del>                                     </del>	
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9	Net income from unrelated business activities, whether or not the business is regularly carried on						
10	Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11	Total support. Add lines 7 through 10	(	<u> </u>	<u> </u>	<b>1</b>	12	<u></u>
12	Gross receipts from related activities, etc First five years. If the Form 990 is for the		t cocond third fo	udh ar fifth tay va	ar as a section 50		
13	organization, check this box and stop her		i, secona, ima, io	ditti, or tiltir tax ye	ai as a section so	1(0)(0)	▶ [
Sec	tion C. Computation of Public St	upport Percen	tage	-			
14	Public support percentage for 2009 (line 6			nn (f))	7.	14	%
15	Public support percentage from 2008 Sch					15	%
	33 1/3 % support test—2009. If the organ	ization did not che	ck the box on line	13, and line 14 is	33 1/3 % or more	, check this box	
	and stop here. The organization qualifies						▶ _
b	33 1/3 % support test-2008. If the organ				15 is 33 1/3 % or	more, check this	. –
	box and stop here. The organization qual	ifies as a publicly s	supported organiza	ation			▶ _
17a	10%-facts-and-circumstances test—200	9. If the organizat	ion did not check a	a box on line 13, 10	6a, or 16b, and lin	e 14 is 10% or	
	more, and if the organization meets the "f						<b>.</b> [
	organization meets the "facts-and-circums						▶ [_
b	10%-facts-and-circumstances test—200						
	more, and if the organization meets the "f						▶ □
4.0	organization meets the "facts-and-circum:						
18	Private foundation. If the organization di	not check a box	on line 13, 16a, 16	, 17a, 01 17b, Cli	CON UNIS DOX AND S	- Instructions	

Page 3

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

	(Complete only if you che	ecked the box	on line 9 of Pa	aπ I.)			
	tion A. Public Support	<del></del> -		Τ	T	<del></del>	
Cal	lendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1	Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	_					
2	Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3	Gross receipts from activities that are not an unrelated trade or business under section 513						
4	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	2000					
5	The value of services or facilities furnished by a governmental unit to the organization without charge						
6	Total. Add lines 1 through 5						
7a	Amounts included on lines 1, 2, and 3 received from disqualified persons						
b	Amounts included on lines 2 and 3 received						
	from other than disqualified persons that		Ì		1	ļ	
	exceed the greater of \$5,000 or 1% of the		ļ	İ	1		
	amount on line 13 for the year	_					
С	Add lines 7a and 7b						
8	Public support (Subtract line 7c from line 6)						
Sec	tion B. Total Support						
Ca	lendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9	Amounts from line 6						<u> </u>
10a	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b	Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
С	Add lines 10a and 10b				<del> </del>		<del></del>
11	Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on				<u></u>		
12	Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13	Total support. (Add lines 9, 10c, 11,			ł			
	and 12)	<u> </u>	L	L	<u> </u>	L	
14	First five years. If the Form 990 is for the	-	t, second, third, fo	urth, or fifth tax ye	ar as a section 50	1(c)(3)	. [
	organization, check this box and stop her						▶
Sec	ction C. Computation of Public St						
15	Public support percentage for 2009 (line 8			nn (f))		15	%
16	Public support percentage from 2008 Sch					16	%
Sec	tion D. Computation of Investme			<u> </u>			
17	Investment income percentage for 2009 (I			3, column (f))		17_	<u>%</u>
18	Investment income percentage from 2008			. •		18	%
19a	33 1/3 % support tests—2009. If the orga						<b>▶</b> [~]
-	17 is not more than 33 1/3 %, check this t		_				▶ [_
b	33 1/3 % support tests—2008. If the orga						▶ [7
20	line 18 is not more than 33 1/3 %, check to Private foundation. If the organization did						
ZU	CUVALE IOUDOSTION, IL IDE OTOSTIZSTION DIC	TRUE LINEUX 2 DOY (	on moe 14 198 Of	TOD. WIECK HIS DO	,, and 366 111301461		💌 📗

Schedule A (Form 990 or 990-EZ) 2009 THE PHELPS FOUNDATION

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Part IV Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

Form **4562** 

Department of the Treasury Internal Revenue Service

## **Depreciation and Amortization**

(Including Information on Listed Property)

OMB No 1545-0172 2009

Attachment Sequence No. 67

Identifying number Name(s) shown on return THE PHELPS FOUNDATION 20-2840767 Business or activity to which this form relates INDIRECT DEPRECIATION **Election To Expense Certain Property Under Section 179** Part I Note: If you have any listed property, complete Part V before you complete Part I. 250,000 1 Maximum amount. See the instructions for a higher limit for certain businesses. 1 2 Total cost of section 179 property placed in service (see instructions) 2 800,000 Threshold cost of section 179 property before reduction in limitation (see instructions) 3 3 4 4 Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-5 Dollar limitation for tax year. Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions (b) Cost (business use only) (c) Elected cost 6 (a) Description of property 7 Listed property Enter the amount from line 29 8 8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 9 9 Tentative deduction Enter the smaller of line 5 or line 8 10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562 10 11 11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions) Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11 12 12 13 Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 Note: Do not use Part II or Part III below for listed property. Instead, use Part V Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See Instr.) Part II Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) 15 Property subject to section 168(f)(1) election 15 16 16 Other depreciation (including ACRS) 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 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here 18 Section B-Assets Placed in Service During 2009 Tax Year Using the General Depreciation System (b) Month and year (c) Basis for depreciation (d) Recover (e) Convention (f) Method (business/investment use (a) Depreciation deduction (a) Classification of property placed in only-see instructions) service 19a 3-year property b 5-year property 7-year property d 10-year property e 15-year property 20-year property S/L 25 yrs g 25-year property 27 5 yrs S/L h Residential rental MM property 27 5 yrs MM S/L Nonresidential real 39 yrs MM S/L property MM Section C-Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System 20a\_ Class life S/L 12-year 12 yrs S/I c 40-year 40 yrs MM S/L Summary (See instructions.) Part IV 21 21 Listed property Enter amount from line 28 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

23

portion of the basis attributable to section 263A costs

For assets shown above and placed in service during the current year, enter the

23

	•	•	
	Pa	ge	2
-1			_

Pa	art V	property use	erty (INCIUGE ed for entertai ehicle for which y a) through (c) of S	nment, re	ecreation	on, or	amuse	ement.	) eductina	lease e	•	•		•	ers, an	3
	<u>, ,                                  </u>		-Depreciation								nits for p	asseng	er autom	obiles )		
24a	Do you ha	ave evidence to supp	ort the business/inv	estment use	claimed?		Yes	No	24b	If "Yes,	" is the e	evidence	e written?	·	Yes	No
	(a) of property vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d Cost or bas	other		asis for depreciation Recovery Meth		(g) flethod/ onvention					i) section cost		
25	Special	depreciation allow	ance for qualified	listed prop	erty plac	ed in se	ervice du	ring the								
	tax year	and used more th	ian 50% in a qua	lified busine	ss use (	see inst	ructions				2	5				
26	Property	used more than :	50% in a qualified	business i	ıse											
			%			<del> </del> -			<u> </u>			Н—				
			1	i		1			ŀ	Ì		ł				
27	Bronart	used 50% or less	%	ISINOSS USO					<u> </u>			L				
21	_ Property	used 50% of less	s in a qualified bu	isiness use	_	ή			1	T		T			Γ	
			%	i						S/I	L <b>-</b>					
			,						<u> </u>	<del>                                     </del>	•					
			%							S/I	L					
28	Add am	ounts in column (h	n), lines 25 throug	gh 27 Enter	here an	d on line	e 21, pag	ge 1			_ 2	8				
29	Add ame	ounts in column (i	), line 26 Enter h	ere and on	line 7, pa	age 1								29	L	
									Vehicles							
to you	plete this ur employee	section for vehicles, first answer the q	es used by a sole uestions in Section	proprietor, C to see if yo	partner, u meet an	or other exception	n to comp	han 5% deting this	owner," o	or relate or those	ed perso vehicles	n If you	ı provide	d vehicle	s 	
30	Total bu	siness/investment	t miles driven		(4	a)	(	b)	(4	:)	(	(d)	(	e)	(1	i)
	during th	ne year (do not in	clude		Veh	cle 1	Veh	icle 2	Vehi	cle 3	Vet	iicle 4	Vehicle 5		Vehi	cle 6
		ing miles)			<u> </u>		<b> </b>		<del> </del>		<u> </u>		<del> </del>			
31		mmuting miles dri					<del> </del>		<del></del>				<del> </del> -			
32		ner personal (nonc	<u>-,</u>	s driven			╁──				-		+			
33		les driven during t through 32	the year Add													
34		vehicle available	for personal		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
•		ng off-duty hours?	•		100		1	1	1.00			1	1	<del> </del>		
35		vehicle used prin						1			1	1				
	more tha	an 5% owner or re	elated person?				<u> </u>	<u> </u>	<u> </u>			<u> </u>	<u> </u>			
<u>36</u>	Is anoth	er vehicle availab	le for personal us	se?												
			Section C—Qu													
		questions to dete	-		on to cor	npleting	Section	B for ve	ehicles u	sed by e	employe	es who	are not			
		owners or related	<del></del>						<del></del>						T	_ <del></del> _
37	•	maintain a written	policy statement	that prohib	its all per	rsonal u	se of ve	hicles, ir	ncluding	commut	ling, by				Yes	No
38	•	ployees? maintain a written	nalisy statement	that arabib	its parsa	nal uca	of vehic	les eve	ant comp	nutina k	N VOUE				<u> </u>	
30	-	ees? See the instr														
39		treat all use of vet		-	•		0, 000.	,	70 01 1110		,,,,					
40	,	provide more than		•			mation f	rom you	ır employ	ees abo	out the					
		ne vehicles, and re														
41		meet the requirem													<b> </b>	<u> </u>
		your answer to 37	7, 38, 39, 40, or 4	1 is "Yes,"	do not co	mplete	Section	B for the	e covered	l vehicle	es		_		l	
P	art VI	<u>Amortizatio</u>	n								Т		<del>, 1</del>			
		(a)		(b		İ		(c)		(d		(e Amortiz			(f)	
		(a) Description of cost	ts	Date amo		-		ortizable mount		Co sect		perior		Amortiza	tion for th	ıs year
42	A	·		<u> </u>					<del>-</del>			Poloei				
42	Amortiz	ation of costs that	begins auring yo	ui ∠uus tax	year (se	e instru	ctions)				T					
43	Amortiz	ation of costs that	began before vo	ur 2009 tax	vear		-						43		1	, 323
44		dd amounts in co	-			re to res	ort						44			, 323
														F	orm 456	

. 1969 THE PHELPS FOUNDATION

20-2840767

# **Federal Statements**

9:38,AM,

FYE: 12/31/2009

Statement 1 - Form 990-EZ, Part II, Line 24 - Other Assets

Description	E	Beginning of Year	End of Year
ACCOUNTS RECEIVABLE ORGANIZATION COSTS LESS ACCUMULATED AMORTIZATION	\$	20,250 17,750	\$ 19,844 3,418
		38,000	 16,426

### Statement 2 - Form 990-EZ, Part II, Line 26 - Total Liabilities

Description	Beginning of Year	End of Year
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$1,566	\$ 5,000
	1,566	5,000

### Statement 3 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose

Description

PROVIDE SCHOLARSHIP GRANTS TO SCHOOLS FOR SCHOLARSHIP CANDIDATES.