Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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: Verhagen Foundation

Number and street (or P.O. box number if mail is not delivered to street address): P.O. Box 31934 | Room/suite:

City or town, state, and ZIP code: Charleston, SC 29417-1934

A Employer identification number: 20-3604163

B Telephone number (see page 10 of the instructions): 843-388-6170

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,028,538

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)
Revenue 1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	97,133	97,133		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	(263,319)			
b	Gross sales price for all assets on line 6a 1,281,317				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	8,580	8,580		
12	**Total.** Add lines 1 through 11	(157,606)	105,713		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	30,715	30,715		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	244	244		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	24,096	24,096		
24	**Total operating and administrative expenses.** Add lines 13 through 23	55,055	55,055		
25	Contributions, gifts, grants paid	166,500			166,500
26	**Total expenses and disbursements.** Add lines 24 and 25	221,555	55,055		166,500
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	(379,161)			
b	**Net investment income** (if negative, enter -0-)		50,658		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	344,349	214,035	214,035
	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 (attach 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)	2,951,111	2,702,264	2,670,510
	c	Investments—corporate bonds (attach schedule)	184,928	184,928	143,993
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,480,388	3,101,227	3,028,538
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)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	3,480,388	3,101,227	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ 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			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,480,388	3,101,227	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,480,388	3,101,227	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,480,388
2	Enter amount from Part I, line 27a	2	
3	Other increases not included in line 2 (itemize) ▶	3	(379,161)
4	Add lines 1, 2, and 3	4	
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	3,101,227

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	Sale of Assets (Publicly Traded Securities)	P	various	various
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	1,281,317		1,544,636	(263,319)
b				
c				
d				
e				

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

	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
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** (263,319)

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** 0

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	181,207	3,319,628	0.05459
2007	158,479	4,129,872	0.03837
2006	57,602	3,760,448	0.01532
2005	0	3,314,544	0
2004			

2	**Total** of line 1, column (d)	2	0.10828
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.02707
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,664,003
5	Multiply line 4 by line 3	5	72,115
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	507
7	Add lines 5 and 6	7	72,622
8	Enter qualifying distributions from Part XII, line 4	8	166,500

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.

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 ▶ ☐ 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 ▶ ☑ and enter 1% of Part I, line 27b	1	507
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	
3	Add lines 1 and 2	3	507
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	507
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 1,458		
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	1,458
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	951
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 951 **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?	1a		✓
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)?	1b		✓
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ South Carolina			
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*	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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ none

14 The books are in care of ▶ Mark Van Hook Telephone no. ▶ 843-388-6170

Located at ▶ P.O. Box 31934, Charleston, SC ZIP+4 ▶ 29417-1934

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		✓
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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?	1c		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☑ No If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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?	4b		✓

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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)?	**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			
	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? *If "Yes" to 6b, file Form 8870.*	**6b**		✓
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?	**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
Mark Van Hook P.O. Box 31934 Charleston, SC 29417	President 5 hrs/wk	24,000	0	0
Dana Van Hook P.O. Box 31934 Charleston, SC 29417	Secretary 1 hr/week	0	0	0

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

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

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

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 None	
2	
3	
4	

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 None	
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	2,359,783
b	Average of monthly cash balances	1b	344,789
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,704,572
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,704,572
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	40,569
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,664,003
6	**Minimum investment return.** Enter 5% of line 5	6	133,200

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	133,200
2a	Tax on investment income for 2009 from Part VI, line 5	2a	507		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	507
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	132,693
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	132,693
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	132,693

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	166,500
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	166,500
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	507
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	165,993

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				132,693
2	Undistributed income, if any, as of the end of 2009:				
a	Enter amount for 2008 only			163,345	
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: ▶ $ 166,500				
a	Applied to 2008, but not more than line 2a			163,345	
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				3,155
e	Remaining amount distributed out of corpus				
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				
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				129,538
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 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)

	Tax year (a) 2009	Prior 3 years (b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test—enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ⅔ 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).)

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.

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See attached	none	none	see attached	166,500
Total . . . . ▶ **3a**				
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					97133
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					(263,319)
9 Net income or (loss) from special events					(263,319)
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					(165,886)

13 **Total.** Add line 12, columns (b), (d), and (e) 13 (165,886)

(See worksheet in line 13 instructions on page 28 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
4	**Interest and dividends are used to make charitable contributions**
8	**Proceeds from sales of securities are either reinvested or used to make charitable contributions**

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Mark Van Hook 5/9/10 Pres

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no.	

Verhagen Foundation
20-3604163
2009

Part I, line 11

Federal Tax Refund- Prior Years	8,580

Part I, line 16c

Investment Advisory Fees	
Merrill Lynch	30,715

Part I, line 18

Foreign Taxes Withheld	244

Part I, line 23

Consulting fees	24,000
Postage	96
	24,096

Part X, Lines 1a and 1b

	Average Monthly Values	
	Cash	Securities
January	377,439	1,951,091
February	337,213	1,796,734
March	377,598	1,900,095
April	352,825	2,137,611
May	359,512	2,294,064
June	359,499	2,332,225
July	368,919	2,472,680
August	346,782	2,567,084
September	347,623	2,686,760
October	328,784	2,639,697
November	339,738	2,724,854
December	241,535	2,814,503
	4,137,467	28,317,398
Average Balance	344,789	2,359,783

Verhagen Foundation
20-3604163
2009

Part XV Grants and Contributions Paid During the Year

Name and Address of Organization	Purpose of Contribution	Amount
Star Gospel Mission 474 Meeting Street Charleston, SC 29403	To provide food, shelter and clothing to the needy	**20,000**
Crisis Ministries 573 Meeting Street Charleston, SC 29403	To provide food and shelter to the homeless	**30,000**
Low Country Food Bank 1635 Cosgrove Ave Charleston, SC 29405	To provide food for the poor and hungry	**26,500**
Pet Helpers 1430 Folley Road Charleston, SC 29412	To shelter and care for animals and pets	**20,000**
Charleston Animal Society 3861 Leeds Ave. Charleston, SC 29405	To shelter and care for animals and pets	**20,000**
Warm Blankets Orphan Care International 5105 Toll View Drive Rolling Meadows, IL 60008	To provide comfort and care to orphan children	**2,500**
March of Dimes 1101 Kermit Drive, Suite 201 Nashville, TN 37217	To improve the health of pregnant women and newborn babies	**10,000**
Center for Birds of Prey P. O. 1247 Charleston, SC 29402	To provide for the care and preservation of wild birds	**5,000**
Water Missions International P. O. Box 31258 Charleston, SC 29417	To manufacture and provide clean drinking water to people in need everywhere	**20,000**
Metanoia 2005 Reynolds Road N. Charleston, SC 29405	Church based outlet for needy children	**5,000**
Meals on Wheels P.O. Box 583 Mt. Pleasant, SC 29465	To provide home delivered meals and services to people in need	**2,500**
My Sisters House P. O. Box 5341 North Carleston, SC 29405	To provide a rescue mission for battered or abused women	**5,000**
		166,500

Merrill Lynch

EMA Fiscal Statement

VERHAGEN FOUNDATION
ID# 20-3604163
Y/E 2009

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income

Part II, Line 10(b)

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
			Equities			
139	ALLSTATE CORP DEL COM	1,1/02/09	4,054 50	4,175 56	121 06	112 00
37	AETNA INC NEW	09/10/08	1,550 34	1,172 90	(377 44)	2 00
140	AETNA INC NEW	01/05/09	4,067 97	4,438.00	370 03	6 00
189	AETNA INC NEW	04/30/09	4,278 45	5,991 30	1,712 85	8 00
52	AETNA INC NEW	05/07/09	1,381 55	1,648 40	266 85	3.00
365	AETNA INC NEW	11/02/09	9,616 80	11,570 50	1,953 70	15 00
210	ASSURANT INC	02/17/09	4,975 39	6,190 80	1,215 41	126 00
68	ASSURANT INC	03/25/09	1,624 02	2,004 64	380 62	41 00
147	ASSURANT INC	06/25/09	3,525 78	4,333 56	807 78	89 00

Merrill Lynch

VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
507	AT& T INC	12/12/08	14,091 97	14,211 21	119 24	852 00
225	AIRCASTLE LTD	03/27/08	2,841 71	2,216 25	(625 46)	90 00
431	AIRCASTLE LTD	06/27/08	3,427 66	4,245 35	817 69	173 00
141	APACHE CORP	02/05/09	10,991 68	14,546 97	3,555 29	85 00
32	APACHE CORP	06/04/09	2,673 16	3,301 44	628 28	20 00
32	APACHE CORP	09/17/09	3,035.69	3,301 44	265 75	20 00
58	APACHE CORP	11/13/09	5,612 59	5,983 86	371 27	35 00
274	BIOVAIL CORP	10/01/09	4,202 42	3,825 04	(377 38)	99 00
348	BIOVAIL CORP	10/27/09	4,810 13	4,858 08	47 95	126 00
600	BIOVAIL CORP	11/02/09	8,099 34	8,376 00	276 66	216 00
80	BED BATH & BEYOND INC	02/17/09	1,708 30	3,088 80	1,380 50	
156	BED BATH & BEYOND INC	05/21/09	4,349 14	6,023 16	1,674 02	
1,270	BRINKER INTL INC	10/27/09	17,142 71	18,948 40	1,805 69	559 00
355	BRINKER INTL INC	11/02/09	4,444 35	5,296 60	852 25	157 00
21	CABLEVISION NY GRP CL A	10/10/08	317 23	542 22	224 99	9 00
63	CABLEVISION NY GRP CL A	03/24/09	869 34	1,626 66	757 32	26 00
138	CMS ENERGY CORP	04/30/09	1,640 92	2,161 08	520 16	69 00

Merrill Lynch

VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
814	CMS ENERGY CORP	09/24/09	10,930 80	12,747 24	1,816 44	407 00
274	CONSOL ENERGY INC COM	11/13/09	12,866 66	13,645 20	778 54	110 00
107	CONSOL ENERGY INC COM	12/04/09	4,728 26	5,328 60	600 34	43 00
271	CHEVRON CORP	01/05/09	21,040 34	20,864 29	(176 05)	738 00
37	CHEVRON CORP	02/03/09	2,634 84	2,848 63	213 79	101 00
40	CHEVRON CORP	04/22/09	2,578 79	3,079 60	500 81	109 00
79	CHEVRON CORP	04/30/09	5,202 85	6,082 21	879 36	215 00
30	CHEVRON CORP	11/02/09	2,286 48	2,309 70	23 22	82 00
592	CHIQUITA BRANDS INTL INC	06/25/09	5,392 12	10,679 68	5,287 56	
392	CHIQUITA BRANDS INTL INC	09/15/09	6,332 64	7,071.68	739 04	
243	CELANESE CORP DEL SER A	06/10/09	5,467 94	7,800 30	2 332 36	39 00
61	CELANESE CORP DEL SER A	07/02/09	1,393 83	1,958 10	564 27	10 00
230	CELANESE CORP DEL SER A	07/23/09	5,792 76	7,383 00	1,590 24	37 00
117	CELANESE CORP DEL SER A	10/16/09	3,111 29	3,755 70	644 41	19 00
154	CELANESE CORP DEL SER A	12/24/09	5,070 00	4,943 40	(126 60)	25 00
161	COVIDIEN PLC SHS	04/21/09	5 367 47	7,710 29	2,342 82	116 00
146	COVIDIEN PLC SHS	05/07/09	4 948 99	6,991 94	2 042 95	106 00

Merrill Lynch

VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
45	COVIDIEN PLC SHS	07/23/09	1,622 66	2,155 05	532 39	33 00
36	COVIDIEN PLC SHS	09/17/09	1,535 40	1,724 04	188 64	26 00
282	DELL INC	07/17/09	3,565 75	4,049 52	483 77	
275	DELL INC	07/23/09	3,808 75	3,949 00	140 25	
292	DELL INC	10/16/09	4,432 56	4,193 12	(239 44)	
734	DELL INC	12/17/09	10,059 54	10,540 24	480 70	
249	EDISON INTL CALIF	08/05/09	7,771 46	8,660 22	888 76	314 00
123	EDISON INTL CALIF	09/24/09	4,220 34	4,277 94	57 60	155 00
158	EXXON MOBIL CORP COM	02/03/09	12,300 74	10,774 02	(1,526 72)	266 00
40	EXXON MOBIL CORP COM	06/04/09	2,908 00	2,727 60	(180 40)	68 00
24	EXXON MOBIL CORP COM	06/10/09	1,759 42	1,636 56	(122 86)	41 00
34	EXXON MOBIL CORP COM	06/25/09	2,365 04	2,318 46	(46 58)	58 00
51	EOG RESOURCES INC	10/01/09	4,180 74	4 962 30	781 56	30 00
73	EVEREST RE GROUP LTD	06/20/06	6,352 82	6,254 64	(98 18)	141 00
5	EVEREST RE GROUP LTD	04/08/08	467 02	428 40	(38 62)	10 00
26	EVEREST RE GROUP LTD	04/14/08	2,494 26	2,227 68	(266 58)	50 00
68	EVEREST RE GROUP LTD	04/30/08	6 158 93	5 826 24	(332 69)	131 00

Merrill Lynch

VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
58	EVEREST RE GROUP LTD	05/12/08	5,299 87	4,969 44	(330 43)	112 00.
31	EVEREST RE GROUP LTD	03/11/09	1,934 01	2,656 08	722 07	60 00
69	EXELON CORPORATION	01/08/07	4,156 27	3,372 03	(784 24)	145 00
36	EXELON CORPORATION	01/16/07	2,158 98	1,759 32	(399 66)	76 00
29	EXELON CORPORATION	02/20/07	1,845.75	1,417.23	(428 52)	61 00
35	EXELON CORPORATION	06/01/07	2,717 64	1,710.45	(1,007 19)	74 00
57	EXELON CORPORATION	06/08/07	3,992 55	2,785 59	(1,206 96)	120 00
37	EXELON CORPORATION	12/10/07	3,173 28	1,808.19	(1,365 09)	78 00
26	EXELON CORPORATION	01/02/08	2,084 16	1,270 62	(813 54)	55 00
46	EXELON CORPORATION	03/24/09	2,074 53	2,248.02	173 49	97 00
40	EXELON CORPORATION	09/17/09	2,075 54	1,954 80	(120 74)	84 00
537	FIDELITY NATIONAL FINANC INC	09/17/09	8,755 30	7,228 02	(1,527 28)	323 00
27	GENERAL CABLE CORP	10/01/09	1,034 06	794 34	(239 72)	
57	GENERAL CABLE CORP	10/16/09	2,238 20	1,676 94	(561 26)	
244	GENERAL CABLE CORP	11/10/09	8,232 68	7,178 48	(1,054 20)	
267	GENERAL CABLE CORP	11/13/09	8,722 14	7,855 14	(867 00)	

Merrill Lynch

VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
			Equities			
54	GOLDMAN SACHS GROUP INC	04/21/09	6,490 48	9,117 36	2,626 88	76 00
16	GOLDMAN SACHS GROUP INC	10/16/09	2,950 49	2,701 44	(249 05)	23 00
34	GOLDMAN SACHS GROUP INC	12/10/09	5,597 57	5,740 56	142 99	48 00
30	GOLDMAN SACHS GROUP INC	12/24/09	4,934 31	5,065 20	130 89	42 00
1,961	GENESIS LEASE LTD ADR	09/22/08	20,300.47	17,511 73	(2,788 74)	628 00
494	GENESIS LEASE LTD ADR	08/25/09	3,035 73	4,411 42	1,375 69	159 00
150	GOODYEAR TIRE RUBBER	04/30/09	1,680 05	2,115 00	434 95	
789	GOODYEAR TIRE RUBBER	11/02/09	10,095 57	11,124 90	1,029 33	
315	GOODYEAR TIRE RUBBER	11/04/09	3,971 65	4,441 50	469 85	
53	JPMORGAN CHASE & CO	01/23/09	1,258 51	2,208 51	950 00	11 00
141	JPMORGAN CHASE & CO	02/17/09	3,175 12	5,875 47	2,700 35	29 00
99	JPMORGAN CHASE & CO	05/07/09	3,513 51	4,125 33	611 82	20 00
200	JPMORGAN CHASE & CO	07/30/09	7,758 02	8 334 00	575 98	40 00
183	JPMORGAN CHASE & CO	09/17/09	8,229 47	7,625 61	(603 86)	37 00
247	JPMORGAN CHASE & CO	10/12/09	11 348 19	10,292 49	(1-055 70)	50 00
116	JPMORGAN CHASE & CO	12/10/09	4,749 03	4 833 72	84 69	24 00
64	KROGER CO	04/21/09	1,341 75	1 313 92	(27 83)	25 00

Merrill Lynch

VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
576	KROGER CO	04/30/09	12,325 13	11,825 28	(499 85)	219 00
31	LUBRIZOL CORP	07/15/08	1,329 32	2,261 45	932 13	39 00
272	MORGAN STANLEY	10/12/09	8,598 79	8,051 20	(547 59)	55 00
330	MORGAN STANLEY	10/16/09	10,662 30	9,768 00	(894 30)	66 00
260	MORGAN STANLEY	10/27/09	8,874 48	7,696 00	(1,178 48)	52 00
88	MORGAN STANLEY	12/17/09	2,594.36	2,604 80	10 44	18 00
93	MORGAN STANLEY	12/24/09	2,746 91	2,752 80	5 89	19 00
71	METLIFE INC COM	03/31/09	1,590 67	2,509 85	919 18	53 00
110	METLIFE INC COM	05/07/09	3,461 43	3,888 50	427 07	82 00
281	METLIFE INC COM	07/23/09	9,009 62	9,933 35	923 73	208 00
230	MARATHON OIL CORP	05/21/09	6,752 82	7,180 60	427 78	221 00
273	MARATHON OIL CORP	11/10/09	9,475 31	8,523 06	(952 25)	263 00
55	MOLSON COOR BREW CO CL B	03/11/09	1,786 44	2 483 80	697 36	53 00
73	MOLSON COOR BREW CO CL B	03/24/09	2,578 70	3,296 68	717 98	71 00
72	MOLSON COOR BREW CO CL B	03/31/09	2,478 73	3,251 52	772 79	70 00
64	MOLSON COOR BREW CO CL B	04/30/09	2 445 39	2,890 24	444 85	62 00
655	MERCK AND CO INC SHS	04/22/09	14 970 50	23,933 70	8 963 20	996 00

Merrill Lynch

VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
89	MOHAWK INDUSTRIES INC	07/24/09	3,816 85	4,236 40	419 55	
46	MOHAWK INDUSTRIES INC	12/17/09	2,212 53	2,189 60	(22 93)	
43	MOHAWK INDUSTRIES INC	12/24/09	2,130 06	2,046 80	(83 26)	
1,130	MOTOROLA INC COM	07/02/09	7,099 56	8 768 80	1 669 24	
1,051	MOTOROLA INC COM	10/16/09	8,353 66	8,155 76	(197 90)	
981	MOTOROLA INC COM	10/27/09	7,740 68	7,612 56	(128 12)	
15	NAVISTAR INTL CORP NEW	03/26/08	915 39	579 75	(335 64)	
51	NAVISTAR INTL CORP NEW	04/10/08	3,271 65	1,971 15	(1,300 50)	
191	NAVISTAR INTL CORP NEW	12/12/08	4,453 51	7,382 15	2 928 64	
66	NAVISTAR INTL CORP NEW	03/03/09	1,746 14	2,550 90	804 76	
183	NAVISTAR INTL CORP NEW	03/11/09	4,482 51	7,072 95	2,590 44	
114	NAVISTAR INTL CORP NEW	09/15/09	5,047 28	4,406 10	(641 18)	
113	NAVISTAR INTL CORP NEW	11/02/09	3,720 06	4,367 45	647 39	
140	PFIZER INC	03/24/09	1,958 61	2,546 60	587 99	101 00
348	PFIZER INC	10/19/09	6,095 22	6,330 12	234 90	251 00
62	POTASH CORP SASKATCHEWAN	03/11/09	4 878 64	6,727 00	1 848 36	25 00
48	POTASH CORP SASKATCHEWAN	09/08/09	4 427 92	5,208 00	780 08	20 00

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Merrill Lynch

VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
63	POTASH CORP SASKATCHEWAN	10/27/09	6,211 67	6,835 50	623 83	26 00
45	QUALCOMM INC	09/29/08	1,846 65	2,081 70	235 05	31 00
34	QUALCOMM INC	03/11/09	1,196 74	1,572 84	376 10	24 00
161	QUALCOMM INC	07/24/09	7,599 18	7,447 86	(151 32)	110 00
99	SLM CORP	03/03/09	356.18	1,115 73	759 55	
887	SLM CORP	04/30/09	4,535.14	9,996 49	5,461 35	
378	TYCO INTL LTD NAMEN-AKT	12/12/08	7,448 65	13,487 04	6,038 39	303 00
62	TYCO INTL LTD NAMEN-AKT	02/03/09	1,487 68	2,212.16	724 48	50 00
174	TYCO INTL LTD NAMEN-AKT	02/17/09	3,990 14	6,208 32	2,218 18	140 00
122	TYCO INTL LTD NAMEN-AKT	03/24/09	2,416 71	4,352 96	1,936 25	98 00
13	TIME WARNER CABLE INC SHS	04/21/09	365 07	538 07	173 00	
187	TIME WARNER CABLE INC SHS	05/21/09	6,103 46	7,739 93	1,636 47	
155	TIME WARNER CABLE INC SHS	06/04/09	4,979 64	6,415 45	1,435 81	
62	TIME WARNER CABLE INC SHS	06/10/09	1,944 88	2,566 18	621 30	
75	VIACOM INC NEW CL B	10/27/09	2,123 99	2,229 75	105 76	

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VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
490	VIACOM INC NEW CL B	11/10/09	14,994 54	14,567 70	(426 84)	
211	VANDA PHARMACEUTICALS IN	10/27/09	2,123 76	2,373 75	249 99	
423	VANDA PHARMACEUTICALS IN	11/04/09	4,153 01	4,758 75	605 74	
187	VANDA PHARMACEUTICALS IN	11/10/09	1,916 77	2,103 75	186 98	
82	ACE LIMITED	10/16/09	4,474 69	4,132 80	(341 89)	102 00
2,340	XSTRATA PLC-ADR	12/04/09	8,391 01	8,541 00	149 99	45 00
148	WALGREEN CO	02/03/09	4,099 95	5,434 56	1,334 61	82 00
231	WALGREEN CO	05/21/09	6,890 08	8,482.32	1,592 24	128 00
59	WALGREEN CO	09/17/09	2,038 44	2,166 48	128 04	33 00
72	WALGREEN CO	12/04/09	2,743 74	2,643 84	(99 90)	40 00
16	WELLS FARGO & CO NEW DEL	07/02/09	378 41	431 84	53 43	4 00
355	WELLS FARGO & CO NEW DEL	09/17/09	10,406 65	9,581 45	(825 20)	71 00
61	WELLS FARGO & CO NEW DEL	12/17/09	1,589 54	1,646 39	56 85	13 00
139	WELLS FARGO & CO NEW DEL	12/24/09	3,752 89	3,751 61	(1 28)	28 00
	Total Equities		761,997 94	843,924.80	81,926 86	13,187 00

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CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
			Equities			
125	AKAMAI TECHNOLOGIES INC	07/10/09	2,305 45	3,167 50	862 05	
150	AKAMAI TECHNOLOGIES INC	07/30/09	2,503 86	3,801 00	1,297 14	
125	AKAMAI TECHNOLOGIES INC	08/18/09	2,211 21	3,167 50	956 29	
130	AMAZON COM INC COM	06/09/06	4,399 00	17,487 60	13,088 60	
155	AMAZON COM INC COM	08/01/06	4,037 58	20,850 60	16 813 02	
30	AMGEN INC COM PV $0 0001	01/26/06	2,159 25	1,697 10	(462 15)	
195	AMGEN INC COM PV $0 0001	07/25/07	11 045 58	11,031 15	(14 43)	
90	AMGEN INC COM PV $0 0001	04/16/08	3,890 35	5,091 30	1 200 95	
60	AMGEN INC COM PV $0 0001	11/06/09	3 269 21	3,394 20	124 99	

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VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
320	ANADARKO PETE CORP	01/13/06	16,252 80	19,974 40	3,721 60	116 00
100	ANADARKO PETE CORP	02/14/06	4,857 24	6,242 00	1,384 76	36 00
150	ANADARKO PETE CORP	09/26/06	6,430 46	9,363.00	2,932 54	54 00
330	AUTODESK INC DEL PV$0 01	02/08/06	11,879 74	8,385 30	(3,494 44)	
55	AUTODESK INC DEL PV$0 01	02/27/08	1,814 98	1,397 55	(417 43)	
280	BROADCOM CORP CALIF CL A	07/12/06	7,684 68	8,811 60	1,126 92	
840	BIOGEN IDEC INC	02/02/06	38,017 90	44,940 00	6,922 10	
325	BED BATH & BEYOND INC	01/13/06	12,141 97	12,548 25	406 28	
95	BED BATH & BEYOND INC	03/06/08	2,668 91	3,667 95	999 04	
1,537	COMCAST CRP NEW CL A SPL	01/13/06	28,064 40	24,607 37	(3,457 03)	581 00
645	CABLEVISION NY GRP CL A	01/13/06	9,694 35	16,653 90	6,959 55	258 00
122	CVS CAREMARK CORP	10/22/08	3,492 56	3,929 62	437 06	38 00
28	CVS CAREMARK CORP	10/28/08	727 83	901 88	174 05	9 00
50	CVS CAREMARK CORP	11/06/08	1,498 29	1,610 50	112 21	16 00
110	CVS CAREMARK CORP	01/09/09	2,881 20	3,543 10	661 90	34 00
190	CVS CAREMARK CORP	11/19/09	5,857 55	6,119 90	262 35	58 00
34	CELGENE CORP COM	12/02/08	1 683 25	1 893 12	209 87	

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VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
36	CELGENE CORP COM	12/03/08	1,843 12	2,004 48	161 36	
70	CELGENE CORP COM	02/02/09	3,733 41	3,897 60	164 19	
20	CELGENE CORP COM	03/06/09	814 46	1,113 60	299 14	
256	COVIDIEN PLC SHS	01/13/06	8,874 68	12,259 84	3,385 16	185 00
690	CHARMING SHOPPES INC	06/27/06	7,590 21	4,464 30	(3,125 91)	
850	CISCO SYSTEMS INC COM	01/13/06	16,243.51	20,349 00	4,105 49	
390	COCA COLA COM	01/13/06	16,075 81	22,230 00	6,154 19	640 00
270	CREE INC	05/08/06	8,213 97	15,219 90	7,005 93	
120	DOLBY LABORATORIES INC CL A	10/29/08	3,568 76	5,727 60	2,158 84	
60	DOLBY LABORATORIES INC CL A	10/30/08	1,837 58	2,863 80	1,026 22	
607	DIRECTV GROUP HLDNGS CLA	01/13/06	7,794 21	20,243 45	12 449 24	
550	DISNEY (WALT) CO COM STK	01/26/06	13,647 03	17,737 50	4,090 47	193 00
405	EBAY INC COM	03/14/07	12 407 66	9,529 65	(2 878 01)	
625	EXPEDIA INC DEL	06/13/06	9,550 69	16,081 25	6,530 56	
210	ELECTRONIC ARTS INC DEL	01/13/06	11,951 08	3 727 50	(8,223 58)	
195	ELECTRONIC ARTS INC DEL	06/09/06	8 341 83	3,461 25	(4 880 58)	

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VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
190	ELECTRONIC ARTS INC DEL	06/12/06	8,119 06	3,372 50	(4,746 56)	
85	ELECTRONIC ARTS INC DEL	02/11/09	1,443 16	1,508 75	65 59	
120	ELECTRONIC ARTS INC DEL	11/06/09	2,242.24	2,130 00	(112 24)	
200	FREEPRT-MCMRAN CPR & GLD	04/01/09	7,849 60	16,058 00	8,208 40	120 00
70	FLUOR CORP NEW DEL COM	11/19/08	2,326 76	3,152 80	826 04	35 00
80	FLUOR CORP NEW DEL COM	11/20/08	2,437.55	3,603 20	1,165 65	40 00
60	FLUOR CORP NEW DEL COM	04/07/09	2,246 19	2,702 40	456 21	30 00
16	FIRST SOLAR INC	12/02/08	1,823 90	2,166.40	342 50	
14	FIRST SOLAR INC	12/03/08	1,732 41	1,895 60	163 19	
20	FIRST SOLAR INC	02/25/09	2,195 48	2,708.00	512 52	
470	FOREST LABS INC	01/13/06	20,398 00	15,091 70	(5,306 30)	
80	FOREST LABS INC	09/06/07	3,281 06	2,568 80	(712 26)	
690	GENERAL ELECTRIC	01/13/06	24,101 70	10,439 70	(13,662 00)	276 00
125	GENERAL ELECTRIC	06/10/08	3,805 00	1,891 25	(1,913 75)	50 00
6	GOOGLE INC CL A	09/22/08	2,652 57	3,719 88	1,067 31	
17	GOOGLE INC CL A	10/22/08	6,089 27	10,539 66	4 450 39	
170	GENZYME CORPORATION	01/13/06	12,306 28	8,331 70	(3,974 58)	

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VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
130	GENZYME CORPORATION	04/05/06	8,818 39	6,371 30	(2,447 09)	
425	HOME DEPOT INC	01/24/06	17,033 83	12,295 25	(4,738 58)	383 00
125	HOME DEPOT INC	07/25/07	4,749 79	3,616 25	(1,133 54)	113 00
630	INTEL CORP	01/13/06	16,200 90	12,852 00	(3,348 90)	353 00
295	INTEL CORP	03/20/06	5,778 70	6,018 00	239 30	166 00
220	JUNIPER NETWORKS INC	10/22/08	4,074 16	5,867 40	1,793 24	
85	JUNIPER NETWORKS INC	11/06/08	1,426 51	2,266 95	840 44	
40	JUNIPER NETWORKS INC	11/07/08	684 50	1,066 80	382 30	
310	JOHNSON AND JOHNSON COM	02/06/06	17,639 32	19,967 10	2,327 78	608 00
215	L-3 COMMNCTNS HLDGS	01/13/06	16,230 35	18,694 25	2,463 90	301 00
182	LIBERTY GLOBAL INCSER A	04/03/06	3,787 95	3,983 98	196 03	
762	LIBERTY MEDIA HLDG	01/13/06	13,984 44	8,260 08	(5,724 36)	
152	LIBERTY MEDIA HLDG	01/13/06	1,541.80	3,629 76	2 087 96	
78	LIBERTY MEDIA HLDG	06/04/08	1,167 64	1,862 64	695 00	
60	LIBERTY MEDIA CORP LIBERTY STARZ SER A	01/13/06	866 02	2,769 00	1,902 98	
560	MICROSOFT CORP	12/05/03	14 672 01	17,068 80	2 396 79	292 00

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VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
310	NASDAQ OMX GRP INC	05/08/08	12,089 29	6,144 20	(5,945 09)	
75	NASDAQ OMX GRP INC	06/11/08	2,391.37	1,486 50	(904 87)	
90	NASDAQ OMX GRP INC	09/09/09	1,872.75	1,783 80	(88 95)	
200	NASDAQ OMX GRP INC	12/02/09	3,876 16	3,964 00	87 84	
80	NATIONAL-OILWELL VARCO INC	06/21/06	5,947.20	3,527 20	(2,420 00)	
348	NVIDIA	05/30/08	8,511 70	6,500 64	(2,011 06)	
162	NVIDIA	06/02/08	3,983 22	3,026 16	(957 06)	
125	NUCOR CORPORATION	02/17/09	5,100 23	5,831 25	731 02	180 00
100	NUCOR CORPORATION	09/10/09	4,653 35	4,665 00	11 65	144 00
430	PALL CORP PV $0 10	01/20/06	12,134 94	15,566.00	3,431 06	250 00
310	PEPSICO INC	02/10/06	17,981 33	18,848 00	866 67	558 00
305	PROCTER & GAMBLE CO	12/05/03	10,876 78	18,492 15	7,615 37	537 00
55	QUALCOMM INC	10/08/08	2,224 10	2,544 30	320 20	38 00
50	QUALCOMM INC	10/10/08	1,894 13	2,313 00	418 87	34 00
110	QUALCOMM INC	10/28/08	3,990 04	5,088 60	1 098 56	75 00
135	QUALCOMM INC	10/06/09	5 753 39	6,245 10	491 71	92 00

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VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
			Equities			
200	ROCHE HLDG LTD SPN ADR	09/23/08	8,224 99	8,440 00	215 01	133 00
40	ROCHE HLDG LTD SPN ADR	03/27/09	1,310 36	1,688 00	377 64	27 00
434	SEAGATE TECHNOLOGY	03/06/06	11,802 58	7,894 46	(3 908 12)	
196	SEAGATE TECHNOLOGY	03/01/07	5,179 48	3,565 24	(1 614 24)	
120	SANDISK CORP INC	01/26/06	8,168 44	3,478 80	(4,689 64)	
30	SANDISK CORP INC	06/08/06	1,536.36	869.70	(666 66)	
70	SANDISK CORP INC	06/27/06	3,595 31	2,029 30	(1,566 01)	
30	SANDISK CORP INC	10/20/06	1,494 81	869 70	(625 11)	
40	SANDISK CORP INC	11/29/06	1,752 00	1,159 60	(592 40)	
40	SANDISK CORP INC	01/31/07	1,588 81	1,159 60	(429 21)	
100	SANDISK CORP INC	01/07/09	1,261 06	2,899 00	1 637 94	
280	SCHWAB CHARLES CORP NEW	01/30/09	3,828 24	5,269 60	1 441 36	68 00
290	SCHWAB CHARLES CORP NEW	02/19/09	3,769 91	5,457 80	1,687 89	70 00
22	SEARS HOLDINGS CORP	03/14/08	2 067 95	1,835 90	(232 05)	
53	SEARS HOLDINGS CORP	03/17/08	4,974 23	4,422 85	(551 38)	
25	SEARS HOLDINGS CORP	05/22/08	2,247 40	2 086 25	(161 15)	
256	TYCO INTL LTD NAMEN-AKT	01/13/06	10 793 92	9,134 08	(1 659 84)	205 00

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VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Equities					
700	TEXAS INSTRUMENTS	01/13/06	22,956 44	18,242 00	(4,714 44)	336 00
256	TYCO ELECTRONICS LTD REG SHS	01/13/06	8,088 37	6,284.80	(1,803 57)	164 00
465	UNITEDHEALTH GROUP INC	01/13/06	28,095 30	14,173 20	(13,922 10)	14 00
95	UNITEDHEALTH GROUP INC	03/01/07	5,007.45	2,895 60	(2,111 85)	3 00
60	UNITEDHEALTH GROUP INC	04/30/08	1,990 31	1,828 80	(161 51)	2 00
130	UNITEDHEALTH GROUP INC	05/01/08	4,284 72	3,962 40	(322 32)	4 00
115	UNITEDHEALTH GROUP INC	04/01/09	2,379 57	3,505 20	1,125 63	4 00
23	VERTEX PHARMCTLS INC	11/11/08	620 14	985 55	365 41	
76	VERTEX PHARMCTLS INC	11/12/08	2,031 40	3,256 60	1,225 20	
21	VERTEX PHARMCTLS INC	11/13/08	559 20	899 85	340 65	
60	VERTEX PHARMCTLS INC	11/17/08	1,617 75	2,571 00	953 25	
1,000	WEATHERFORD INTL LTD REG	01/13/06	20,020 00	17,910 00	(2,110 00)	
117	WEATHERFORD INTL LTD REG	04/01/09	1,340 15	2,095 47	755 32	
270	YAHOO INC	03/20/09	3,689 74	4,530 60	840 86	
320	YAHOO INC	03/27/09	4 263 14	5,369 60	1,106 46	

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VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
85	YAHOO INC	12/02/09	1,312 97	1,426 30	113 33	
	Total Equities		842,796.63	881,880 76	39,084 13	7,923 00

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VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Mutual Funds/Closed End Funds/UIT					
3,500	NUVEEN MULTI-STRATEGY	11/22/06	49,347 00	26,215 00	(23,132 00)	2,380 00
2,200	J HANCOCK PREF INCOME 3 INCOME FUND III	11/22/06	49,504 40	33,198 00	(16,306 40)	2,962 00
2,600	BLACKROCK LTD DUR INC DURATION INCOME TRUST	11/22/06	49,855 00	38,116.00	(11,739 00)	2,185 00
2,300	FLAHERTY & CRUMRINE / CLAYMORE PFD SEC INC FD	11/22/06	49,870 90	32,131 00	(17,739 90)	3,147 00
2,700	EATON VANCE ENH EQ INC INCOME FD	11/30/07	49,744.19	38,313 00	(11,431 19)	4,439 00
2,100	NFJ DIV INT PREM STRAT AND PREMIUM STRATEGY FD	11/30/07	50,105 00	30,975 00	(19,130 00)	1,260 00
2,300	BLACKROCK CREDIT ALLOCT INCOME TRUST I INC	11/22/06	49,905 90	19,273 77	(30,632 13)	1,656 00
8,884	DELAWARE DIVERSIFIED INCOME CL C	06/18/09	75,185 01	82,798 88	7,613 87	3,722 00
	8870 Fractional Share	06/18/09		8 26		1 00
11,665	HARTFORD FLOATING RATE FUND CL C	11/22/06	115,200 68	98,685 90	(16,514 78)	4,386 00
	8760 Fractional Share	11/22/06		7 41		1 00
11,160	FRANKLIN BALANCED FUND CL C	06/18/09	83,875 66	99,324 00	15,448 34	3 415 00
	5980 Fractional Share	06/18/09		5 32	-	1 00
10,946	PRINCIPAL INVESTORS PREFERRED SECURITIES C	05/15/07	113,467 11	99,936 98	(13 530 13)	5,922 00

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VERHAGEN FOUNDATION

EMA Fiscal Statement

CURRENT PORTFOLIO SUMMARY

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Annual Income
	Mutual Funds/Closed End Funds/UIT					
	3040 Fractional Share	05/15/07		2 77		1 00
11,557	PIMCO TOTAL RETURN FD CL C	11/22/06	120,988 59	124,815 60	3,827 01	5,582 00
	6050 Fractional Share	11/22/06		6 53		1 00
15,582	GOLDMAN SACHS HIGH YIELD FD CL C	11/22/06	121,813 07	108,139 08	(13,673 99)	7,495 00
	4670 Fractional Share	11/22/06		3 24		1 00
8,128	LOOMIS SAYLES STRATEGIC INCOME FUND CLASS C	11/22/06	118,606.78	112,735 36	(5,871 42)	5,511.00
	.9810 Fractional Share	11/22/06		13 60		1 00
	Total Mutual Funds/Closed End Funds/UIT		1,097,469.29	944,704.70	(152,811.72)	54,069.00
		Page 10 of 21	761,997.94	843,924.80		
		Page 19 of 21	842,796.63	881,880.76		
		Total Corporate Stocks Part II, Line 10(b)	2,702,263.86	2,670,510.26		

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EMA Fiscal Statement

VERHAGEN FOUNDATION
ID# 20-3604163
Y/E 2009

CURRENT PORTFOLIO SUMMARY

Part II, Line 10(c)

Quantity	Security Description	Date Acquired	Total/Adj Cost Basis	Fiscal Year Value 12/31/09	Unrealized Gain or (Loss)	Est Accrued Interest	Est Annual Income
	Corporate Bonds						
2,000	BARCLAYS BANK PLC AMERN DEP SHS SER 4 7 75% PERP	11/30/07	50,000 00	47,660 00	(2,340 00)		3,874 00
2,500	BANK OF AMERICA SER 5 PFD STK	12/19/07	43,932 50	45,212.50	1,280 00		2,555 00
2,000	FREDDIE MAC NEW MONEY SER Y 06 550% PERPETUAL	11/27/07	42,026 00	2,020.00	(40,006 00)		
2,000	KIMCO REALTY CORP CUM PFD STK SER G REITS 07 750% PERPETUAL	11/28/07	48,970 00	49,100 00	130 00		3,874 00
	Total Corporate Bonds		184,928.50	143,992.50	(40,936.00)		10,303 00

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