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 , and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: DURWARD AND SUSAN HUCKABAY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 2531 LAKERIDGE SHORES CIRCLE

City or town, state, and ZIP code: RENO, NV 89519-5728

A Employer identification number: 20-4821969

B Telephone number: (775)826-6766

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: [X] 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) ▶$ 3,340,965.

J Accounting method: [X] 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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	75,120.	75,120.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-481,039.			
	b Gross sales price for all assets on line 6a 2,521,906.				
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	-405,919.	75,120.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	12.	12.		0.
	b Accounting fees STMT 3	3,000.	900.		2,100.
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	21,399.	21,399.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	24,411.	22,311.		2,100.
	25 Contributions, gifts, grants paid	30,880.			30,880.
	26 **Total expenses and disbursements** Add lines 24 and 25	55,291.	22,311.		32,980.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-461,210.			
	b **Net investment income** (if negative, enter -0-)		52,809.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	13,521.	13,846.	13,846.
	2 Savings and temporary cash investments	73,570.	85,080.	85,080.
	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			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,857.	520.	520.
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 5	3,591,789.	3,107,792.	3,217,255.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	11,975.	24,264.	24,264.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	3,692,712.	3,231,502.	3,340,965.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,692,712.	3,231,502.	
	30 **Total net assets or fund balances**	3,692,712.	3,231,502.	
	31 **Total liabilities and net assets/fund balances**	3,692,712.	3,231,502.	

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	3,692,712.
2	Enter amount from Part I, line 27a	2	-461,210.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,231,502.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,231,502.

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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				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	2,521,906.		3,002,945.	-481,039.

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				-481,039.

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** -481,039.

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)
If (loss), enter -0- in Part I, line 8 **3** N/A

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 [X] 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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	1,033,547.	3,445,709.	.299952
2007	59,578.	2,781,939.	.021416
2006	404,085.	820,199.	.492667
2005			
2004			

2	**Total** of line 1, column (d)	2	.814035
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	.271345
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,798,420.
5	Multiply line 4 by line 3	5	759,337.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	528.
7	Add lines 5 and 6	7	759,865.
8	Enter qualifying distributions from Part XII, line 4	8	32,980.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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	1,056.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,056.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	1,056.
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	520.		
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	520.
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	536.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶	Refunded ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
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		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NV			
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	X	
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)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

		Line	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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ KAREN MANNING Telephone no ▶ (775)826-6766

Located at ▶ 2531 LAKERIDGE SHORES CIRCLE, RENO, NV ZIP+4 ▶ 89519

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 | N/A

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.

			Line	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)?	N/A	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
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 ▶ ______, ______, ______, ______				
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 instructions)	N/A	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 ▶ ______, ______, ______, ______				
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)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
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		X

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on 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)? ☐ 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 instructions)? N/A | 5b |
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ 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? | 6b | No: X
If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
SUSAN HUCKABAY 2531 LAKERIDGE SHORES CIRCLE RENO, NV 89519	TRUSTEE 4.00	0.	0.	0.
JOHN HUCKABAY 7713 E. GUNNING LANE SPOKANE, WA 99212	TRUSTEE 1.00	0.	0.	0.
KATHERINE WILLIAMS 694 ADOBE DRIVE DANVILLE, CA 94526	TRUSTEE 1.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 ▶		0

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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see 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	2,747,692.
b	Average of monthly cash balances		1b	93,344.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,841,036.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	2,841,036.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	42,616.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,798,420.
6	**Minimum investment return.** Enter 5% of line 5		6	139,921.

Part XI **Distributable Amount** (see 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	139,921.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 1,056.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	1,056.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	138,865.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	138,865.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	138,865.

Part XII **Qualifying Distributions** (see 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	32,980.
b	Program-related investments - total from Part IX-B	1b	0.
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	32,980.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	32,980.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				138,865.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006 301,773.				
d From 2007				
e From 2008 862,268.				
f Total of lines 3a through e	1,164,041.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 32,980.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				32,980.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	105,885.			105,885.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,058,156.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	1,058,156.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006 195,888.				
c Excess from 2007				
d Excess from 2008 862,268.				
e Excess from 2009				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see 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))

SUSAN HUCKABAY

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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				
Total SEE ATTACHED STATEMENT(S)			▶ 3a	30,880.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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
	(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			14	75,120.	
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			18	-481,039.	
9 Net income or (loss) from special events					
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)		0.		-405,919.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -405,919.

(See worksheet in line 13 instructions 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)

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
		N/A	

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
N/A		

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

Susan S. Huckabay | 3/23/10 | Trustee

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Michael Alkenayne	Date 3-19-10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	PANGBORN & CO., LTD., CPA'S 924 S. VIRGINIA STREET RENO, NV 89502-2416	EIN Phone no

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	PUBLICLY TRADED SECURITIES HELD BY WELLS FARGO	P		
b	PUBLICLY TRADED SECURITIES HELD BY WELLS FARGO	P		
c	SHORT-TERM CAPITAL GAIN - DB COMMODITY INDEX TRAC	P		
d	LONG-TERM CAPITAL GAIN - DB COMMODITY INDEX TRACK	P		
e	GAIN ON SALE OF STRADDLES THROUGH - POWERSHARE DB	P		
f	GAIN ON SALE OF STRADDLES THROUGH - DB COMMODITY	P		
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

	(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	1,338,090.		1,326,897.	11,193.
b	1,170,706.		1,675,995.	-505,289.
c	791.			791.
d			53.	-53.
e	7,199.			7,199.
f	4,800.			4,800.
g	320.			320.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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	
a				11,193.
b				-505,289.
c				791.
d				-53.
e				7,199.
f				4,800.
g				320.
h				
i				
j				
k				
l				
m				
n				
o				

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	-481,039.
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) If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DB COMMODITY INDEX TRACKING FUND	91.	0.	91.
WACHOVIA SECURITIES	75,349.	320.	75,029.
TOTAL TO FM 990-PF, PART I, LN 4	75,440.	320.	75,120.

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	12.	12.		0.
TO FM 990-PF, PG 1, LN 16A	12.	12.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,000.	900.		2,100.
TO FORM 990-PF, PG 1, LN 16B	3,000.	900.		2,100.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	20,860.	20,860.		0.
PARTNERSHIP FEES	539.	539.		0.
TO FORM 990-PF, PG 1, LN 23	21,399.	21,399.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS AND OPTIONS(SEE WACHOVIA SCH I)	3,107,792.	3,217,255.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,107,792.	3,217,255.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INTEREST IN PARTNERSHIP ACTIVITY- POWERSHARES COMMODITY	COST	24,264.	24,264.
TOTAL TO FORM 990-PF, PART II, LINE 13		24,264.	24,264.

EIN 20-4821969

Durward and Susan Huckabay Foundation
Charitable Contributions
For the Year Ended December 31. 2009

Vendor		Address
Alzheimer's Disease Research	$ 50 00	22512 Gateway Center Drive Clarksburg, MD 20871
America's VetDogs	500 00	371 East Jericho Turnpike Smithtown, NY 11787
American Indian Relief Council	50 00	PO Box 6200 Rapid City, SD 57709-9979
ASPCA	75 00	110 Fifth Avenue, 2nd Floor New York, NY 10011
Boy Scouts of America Nevada Area Council	1,000 00	1745 South Wells Ave Reno, NV 89502
Boys & Girls Club of Truckee Meadows	100 00	2680 East Ninth Street Reno, NV 89512
Catholic Relief Services	35 00	PO Box 17145 Baltimore, MD 21297-1145
Colonial Williamsburg Foundation	1,000 00	Box 1776 Williamsburg, VA 23187
Committee to Aid Abused Women	100 00	1735 Vassar Street Reno, NV 89502-9943
Community Outreach	500 00	Attn Evelyn Mount 2530 Cannan St Reno, NV 89512
Cystic Fibrosis Foundation	1,000 00	6931 Arlington Road Bethesda, MD 20814
Doctors Without Borders	550 00	333 Seventh Ave, 2nd Floor New York, NY 10001-5004
Easter Seals	20 00	PO Box 40906 Reno, NV 89504-4906
Elderhostel	50 00	PO Box 844027 Boston, MA 02284-4027
Habitat for Humanity	50 00	992 Spice Island Dr Sparks, NV 89431
Hawaii Canines For Independence	100 00	PO Box 1803 Makawao, HI 96768
Help Hospitalized Veterans	50 00	PO Box 98088 Washington, DC 20090-8088
Inland Northwest Scout Foundation, BSA	5,000 00	411 West Boy Scout Way Spokane, WA 99201
KKG Foundation	100 00	PO Box 38 Columbus, OH 43216
KNPB	100 00	1670 N Virginia St Reno, NV 89503
KUNR FM-88 7	100 00	Mail Stop 0294 University of Nevada, Reno Reno, NV 89557
March of Dimes	25 00	PO Box 758529 Topeka, KS 66675-8529
Marine Toys for Tots Foundation	300 00	PO Box 227 Quantico, VA 22134
National World War II Museum	100 00	PO Box 97336 Washington, DC 20090-7336
Nevada Humane Society	50 00	2825 Longley Lane #B Reno, NV 89502
Reno Philharmonic Association	1,050 00	925 Riverside Dr , #3 Reno, NV 89503
Smithsonian	340 00	PO Box 9016 Pittsfield, MA 01202-9016
The Bush School	200 00	PO Box 34936 Seattle, WA 98124-1936
The Salvation Army Reno Corps	75 00	1931 Sutro Street Reno, NV 89512
UNICEF	50 00	Dept F PO Box 27780 Newark, NJ 07101-9840
United States Olympic Committee	35 00	PO Box 7010 Albert Lea, MN 56007-8010
University of Washington Foundation	18,000 00	407 Gerberding Hall Box 351210 Seattle, Wa 98195-1210
Washington National Cathedral	75 00	3101 Wisconsin Ave , NW Washington, DC 20016
World Wildlife Fund	50 00	1250 Twenty-Fourth Street NW PO Box 96555 Washington DC 20077-7789
Total Charitable Contributions	$ 30,880 00	

Realized Gain/Loss

HUCKABAY FOUNDATION
20-4821969
2009

Realized Gain/Loss Detail for Year

Short Term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ISHARES BARCLAYS MBS BOND FUND	118 0000	104 4787	02/11/09	04/09/09	12,502 95	12,328 49	174 46
	40 0000	104 4787	02/11/09	06/10/09	4,147.75	4,179 15	-31 40
	40 0000	104.4787	02/11/09	06/11/09	4,151.94	4,179 15	-27 21
	40 0000	104 4787	02/11/09	06/12/09	4,165.56	4,179 15	-13 59
	45 0000	104 4787	02/11/09	06/15/09	4,706 69	4,701 55	5 14
	45 0000	104 4787	02/11/09	06/16/09	4,713 10	4,701 54	11 56
	46 0000	104 4787	02/11/09	06/17/09	4,838 93	4,806 02	32 91
ISHARES BARCLAYS 1-3 YR TREASURY BOND FUND	28 0000	82 7154	08/06/08	04/23/09	2,349 92	2,316 04	33 88
ISHARES BARCLAYS 20+ YEAR TREASURY BOND FUND	151.0000	101.1401	04/23/09	07/13/09	14,524 10	15,272 16	-748 06
ISHARES IBOXX $ YIELDETF CORPORATE BOND FUND	30 0000	69.8612	02/20/09	06/18/09	2,337 08	2,095 84	241 24
	65.0000	69.5668	02/23/09	06/18/09	5,063 68	4,521.84	541 84
	10.0000	69.2785	02/24/09	06/18/09	779 03	692 79	86 24
ISHARES IBOXX INV GRADE CORP BOND FUND ETF	219 0000	99 8266	07/22/08	02/05/09	21,555 07	21,862 03	-306 96
	120 0000	99 8266	07/22/08	06/18/09	11,767 69	11,979 20	-211 51
	129.0000	99 8266	07/22/08	06/19/09	12,698 78	12,877 63	-178 85
ISHARES S&P NORTH AMERICAN TECHNOLGY-SOFTWARE INDEX FUND ETF	17 0000	43.9312	03/10/08	01/26/09	519 27	746 83	-227 56
ISHARES S&P 1500 INDEX FUND	1,080 0000	43 0070	10/09/08	06/11/09	46,178 20	46,447 56	-269 36

WELLS FARGO ADVISORS

Realized Gain/Loss

HUCKABAY FOUNDATION
20-4821969
2009

Short Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	1,086 0000	39.2514	10/10/08	06/11/09	46,434 75	42,627 02	3,807 73
ISHARES TR -DOW JONES US TELECOM SECTOR INDEX FD	570 0000	15 5440	01/20/09	05/21/09	9,858 69	8,860 08	998 61
ISHARES TR CONSUMER CYCLICAL	940 0000	38 6759	02/10/09	07/08/09	39,955 92	36,355 35	3,600 57
	150 0000	37 9132	02/12/09	07/08/09	6,375 94	5,686 98	688 96
	673 0000	38 4259	02/13/09	07/08/09	28,606 76	25,860 63	2,746 13
ISHARES TR MSCI EMERGING MKTS INDEX FD	120 0000	43 2914	07/30/08	07/29/09	4,171 25	5,194 97	-1,023 72
	487.0000	43 2914	07/30/08	07/30/09	17,453 91	21,082 91	-3,629 00
	236 0000	43 3256	07/31/08	07/30/09	8,458 17	10,224 85	-1,766 68
POWERSHARES DYNAMIC UTILITIES PORTFOLIO	585.0000	15.2250	11/05/08	03/27/09	7,686 44	8,906 63	-1,220 19
	420 0000	15 2250	11/05/08	03/30/09	5,414 98	6,394 50	-979 52
	197 0000	14 7270	11/06/08	03/30/09	2,539 89	2,901 22	-361 33
	818 0000	14 7270	11/06/08	05/21/09	10,446 89	12,046 69	-1,599 80
	305.0000	14.9045	12/11/08	05/21/09	3,895 23	4,545 87	-650 64
	617.0000	14 8221	12/12/08	05/21/09	7,879 88	9,145 24	-1,265 36
POWERSHARES DYNAMIC INDUSTRIALS SECTOR PORTFOLIO ETF	192.0000	27.5956	09/11/08	09/04/09	3,963 90	5 298 36	-1,334 46
	305.0000	17 9521	04/23/09	09/17/09	6,726 23	5,475 39	1,250 84
	306 0000	18 4794	04/24/09	09/17/09	6,748 29	5,654 70	1,093 59
	250 0000	19 0572	05/01/09	09/17/09	5,513 31	4,764 30	749 01
	257 0000	19 5696	05/04/09	09/17/09	5,667 69	5,029 39	638 30

Realized Gain/Loss

HUCKABAY FOUNDATION
20-4821969
2009

Short Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	97 0000	18 3858	07/13/09	09/17/09	2,139 17	1,783 43	355 74
	68 0000	18.3858	07/13/09	09/18/09	1,502.97	1,250 23	252 74
	1,955 0000	19.0020	07/14/09	09/18/09	43,210.65	37,148 91	6,061 74
POWERSHARES DYNAMIC RETAIL PORTFOLIO	490 0000	11 2170	01/30/09	05/05/09	7,324 04	5,496 33	1,827 71
	1,475.0000	11.2170	01/30/09	05/06/09	21,791 38	16,545 08	5,246 30
	700 0000	11.2170	01/30/09	09/01/09	10,465 15	7,851 90	2,613 25
	295.0000	11 2170	01/30/09	09/02/09	4,373 67	3,309 01	1,064 66
	414 0000	10 9925	02/23/09	09/02/09	6,137 97	4,550 90	1,587 07
	116 0000	10 9925	02/23/09	09/17/09	1,828 19	1,275 13	553 06
	265 0000	11 1161	02/25/09	09/17/09	4,176 47	2 945 77	1,230 70
	515 0000	10 9055	02/26/09	09/17/09	8,116 55	5,616 33	2,500 22
	335 0000	10 3830	03/03/09	09/17/09	5,279 70	3,478 31	1,801 39
	494 0000	10 5010	03/05/09	09/17/09	7,785 60	5,187 50	2,598 10
	501 0000	10 5010	03/05/09	09/18/09	7,903 72	5,261 00	2,642 72
	993 0000	10 2154	03/06/09	09/18/09	15,665 46	10,143 89	5,521 57
	105.0000	13 0170	03/27/09	09/18/09	1,656 46	1,366 79	289 67
	134 0000	12.7087	03/30/09	09/18/09	2,113 98	1,702 97	411 01
POWERSHARES DYNAMIC MKT PHARMACEUTICS PORTFOLIO PORTFOLIO	285 0000	15 0839	12/11/08	07/24/09	4,568 94	4,298 91	270 03
	585 0000	15 1456	12/12/08	07/24/09	9,378 38	8,860 18	518 20
POWERSHARES INSURANCE PORTFOLIO	690 0000	14 8290	07/18/08	05/08/09	8,397 77	10,232 02	-1,834 25
	264 0000	14.8290	07/18/08	05/11/09	3,153 92	3,914.85	-760 93

WELLS FARGO ADVISORS

Realized Gain/Loss

HUCKABAY FOUNDATION
20-4821969
2009

Short Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	215 0000	15 8667	09/11/08	05/11/09	2,568 53	3,411 34	-842 81
	223.0000	15 9772	09/12/08	05/11/09	2,664.12	3,562 92	-898 80
RYDEX S&P EQUAL WEIGHT HEALTHCARE	225 0000	50 9990	03/20/08	01/23/09	9,060 47	11,474 78	-2,414 31
	454 0000	50 9990	03/20/08	01/26/09	18,518 50	23,153 55	-4,635 05
	55 0000	40 7090	04/14/09	10/07/09	2,825 04	2,239 00	586 04
	150 0000	40 7090	04/14/09	10/20/09	7,880 35	6,106 35	1,774 00
	125 0000	40 7306	04/15/09	10/20/09	6,566 97	5,091 33	1,475 64
	87 0000	40 7306	04/15/09	10/21/09	4,553 94	3,543 56	1,010 38
	194 0000	44 7827	07/08/09	10/21/09	10,154 77	8,687 85	1,466 92
	1,163 0000	44 7827	07/08/09	12/16/09	66,285 22	52,082 27	14,202.95
	3 0000	54.6843	11/18/09	12/16/09	170 99	164 06	6 93
RYDEX S&P EQUAL WEIGHT TECHNOLOGY	225 0000	33 0843	05/01/09	12/23/09	10,234 40	7,443 97	2,790 43
	230 0000	34 0203	05/04/09	12/23/09	10,461 83	7,824 67	2,637 16
	228.0000	38.6099	09/01/09	12/23/09	10,370 86	8,803 06	1,567 80
RYDEX S&P EQUAL WEIGHT MATERIALS	105 0000	39 5066	05/05/09	11/06/09	5,032 55	4,148 19	884 36
	331 0000	40 0299	05/06/09	11/06/09	15,864 52	13,249 90	2,614 62
SELECT SECTOR SPDR FD CONSUMER DISCRETIONARY	700 0000	21.9010	07/08/09	11/18/09	20,343 92	15,330 70	5,013 22
SPDR BARCLAYS CAPITAL 1-3 MONTH T-BILL ETF	1,024 0000	45 8700	02/13/09	02/23/09	46,970 81	46,970 88	-0.07
	648 0000	45 8700	02/13/09	03/03/09	29,707 71	29,723 76	-16 05
	2,724 0000	45 8700	02/13/09	04/02/09	124,851 12	124,949.88	-98 76

Realized Gain/Loss

HUCKABAY FOUNDATION
20-4821969
2009

Short Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
SPDR KBW BANK ETF	617 0000	23 2645	08/27/09	11/06/09	13,020 64	14,354 20	-1,333 56
	612 0000	22 3681	09/04/09	11/06/09	12,915 14	13,689 28	-774 14
SPDR S&P RETAIL ETF	6.0000	29 7634	03/10/08	02/02/09	116 24	178 58	-62.34
	635 0000	33 4598	09/11/08	02/02/09	12,302 29	21,246 97	-8,944 68
	644 0000	33 1251	09/12/08	02/02/09	12,476 67	21,332 56	-8,855 89
SPDR TR UNIT SER 1	25 0000	127 1152	08/05/08	04/27/09	2,151 07	3,177 88	-1,026 81
	165 0000	127 1152	08/05/08	04/28/09	14,178 10	20,974 01	-6,795 91
	118 0000	127 1152	08/05/08	06/04/09	11,110 46	14,999 59	-3,889 13
	32.0000	88 8037	11/12/08	06/04/09	3,013 01	2,841 72	171 29
	250 0000	88 8037	11/12/08	06/05/09	23,627 89	22,200 92	1,426 97
	214 0000	82 1289	11/19/08	06/05/09	20,225 48	17,575 59	2,649 89
	21 0000	82 1289	11/19/08	06/16/09	1,936 92	1,724 70	212 22
	236.0000	79 0610	11/20/08	06/16/09	21,767 34	18,658 40	3,108 94
	140 0000	76.3627	11/21/08	06/16/09	12,912 83	10,690 78	2,222 05
	284 0000	85 2834	11/25/08	06/16/09	26,194 61	24,220 49	1,974 12
	80 0000	86 9386	11/26/08	06/16/09	7,378 77	6,955 09	423 68
VANGUARD CONSUMER DISCRETONARY ETF	5 0000	47 1812	03/10/08	02/13/09	144 63	235 91	-91 28
VANGUARD FINANCIALS ETF	20 0000	49.5712	02/13/08	02/13/09	381 44	991 42	-609 98
	258 0000	47 7620	02/29/08	02/13/09	4,920 66	12,322 60	-7,401 94
	455 0000	21 4049	04/21/09	12/16/09	13,150 02	9,739 23	3,410 79
	460 0000	22 0956	04/22/09	12/16/09	13,294 53	10,163 98	3,130 55
	1,800 0000	25 6595	05/08/09	12/16/09	52,022 09	46,187 10	5,834 99
	1,811 0000	25 0937	05/11/09	12/16/09	52,340 00	45,444 69	6,895 31

WELLS FARGO ADVISORS

Realized Gain/Loss

HUCKABAY FOUNDATION
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2009

Short Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	202 0000	28 3670	09/04/09	12/16/09	5,838 04	5,730 13	107 91
VANGUARD INDUSTRIALS ETF	12 0000	64.8912	03/10/08	03/03/09	346 91	778 69	-431 78
	337.0000	71 3093	04/03/08	03/03/09	9,742 45	24,031 23	-14,288 78
	123 0000	68 0081	04/15/08	03/03/09	3,555 85	8,365 00	-4,809 15
	156 0000	68.0081	04/15/08	03/11/09	4,815 68	10,609 26	-5,793 58
	39 0000	69.3218	06/12/08	03/11/09	1,203 93	2,703 56	-1,499 63
	131 0000	69 3218	06/12/08	03/12/09	4,125 05	9,081 15	-4,956 10
	89 0000	69 2135	06/13/08	03/12/09	2,802 53	6,160 01	-3,357 48
	82 0000	69 2135	06/13/08	03/13/09	2,609 46	5,675 50	-3,066 04
	145.0000	67 1263	06/25/08	03/13/09	4,614 31	9,733 32	-5,119 01
Total - Short Term					**$1,338,089.66**	**$1,326,897.05**	**$11,192.61**

Long Term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ISHARE TR -S&P SMALLCAP 600 INDEX FD	280 0000	70 2577	05/17/07	03/11/09	9,163 22	19,672 16	-10,508 94
	280 0000	70 2577	05/17/07	03/12/09	9,458 87	19,672 15	-10,213 28
	286 0000	70 2577	05/17/07	03/13/09	9,705 35	20,093 69	-10,388 34
	63 0000	70.2577	05/17/07	09/29/09	3,343 83	4,426 23	-1,082 40
	182.0000	61.2048	02/20/08	09/29/09	9,659 96	11,139 28	-1,479 32
	128.0000	61 2048	02/20/08	09/30/09	6,722 53	7,834 21	-1,111 68
	119 0000	61 6072	02/21/08	09/30/09	6,249 87	7,331 26	-1,081 39
ISHARES BARCLAYS 7-10 YR TREASURY BOND FUND·	534 0000	82 4099	05/17/07	02/05/09	50,196 94	44,006 93	6,190 01

Realized Gain/Loss

HUCKABAY FOUNDATION
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Long Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ISHARES BARCLAYS 1-3 YR TREASURY BOND FUND	311 0000	80 1200	05/17/07	02/05/09	26,135 01	24,917 32	1,217 69
	117 0000	80 1200	05/17/07	02/19/09	9,837 69	9,374 04	463 65
	115 0000	80 1200	05/17/07	04/23/09	9,651 41	9,213 80	437 61
	11 0000	83.7700	02/13/08	04/23/09	923 18	921 47	1 71
ISHARES BARCLAYS 1-3 YEAR CREDIT BOND FUND ETF	270 0000	101.5869	12/07/07	02/05/09	27,091 51	27,428 47	-336 96
	155 0000	101 5869	12/07/07	02/06/09	15,627 97	15,745 97	-118 00
	27 0000	101.5869	12/07/07	02/09/09	2,716.90	2,742 85	-25 95
	80 0000	101 5869	12/07/07	04/14/09	7,976 56	8,126 95	-150 39
	105 0000	101 5869	12/07/07	04/15/09	10,464 29	10,666 62	-202 33
	85 0000	101.5869	12/07/07	04/16/09	8,491 97	8,634 89	-142 92
	53 0000	101.5869	12/07/07	04/17/09	5,301.20	5,384.11	-82.91
ISHARES DOW JONES US MEDICAL DEVICES INDEX FD	225 0000	54 7800	05/17/07	01/02/09	8,812 23	12,325 50	-3,513 27
	225.0000	54.7800	05/17/07	01/05/09	8,679 51	12,325 50	-3,645 99
	232 0000	54.7800	05/17/07	01/06/09	8,913.58	12,708 96	-3,795 38
ISHARES DOW JONES US AEROSPACE & DEFENSE INDEX FUND	390 0000	65 9233	09/14/07	07/13/09	15,203 39	25,710 08	-10,506 69
	10 0000	57 8200	03/10/08	07/13/09	389 84	578 20	-188 36
ISHARES IBOXX INV GRADE CORP BOND FUND ETF	74.0000	107 5400	02/16/07	02/05/09	7,283 44	7,957 96	-674 52
	237 0000	106.6699	05/17/07	02/05/09	23,326 71	25,280 77	-1,954 06

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Realized Gain/Loss

HUCKABAY FOUNDATION
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2009

Long Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ISHARES MSCI HONG KONG INDEX FD	1,829 0000	20.0270	01/25/08	09/16/09	28,582.87	36,629 37	-8,046 50
	5 0000	17 3261	03/10/08	09/16/09	78 14	86 63	-8.49
ISHARES MSCI EAFE INDEX FUND	1,106 0000	76.1482	02/16/07	06/29/09	51,202.05	84,219 90	-33,017 85
	837.0000	79 7399	05/17/07	06/29/09	38,748 76	66,742 36	-27,993 60
	316 0000	79 7399	05/17/07	11/06/09	17,333 79	25,197 83	-7,864 04
ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND	207 0000	43.7766	02/16/07	09/16/09	8,291 29	9.061 77	-770 48
	648.0000	48.3143	05/17/07	09/16/09	25,955 36	31,307 73	-5,352 37
ISHARES MSCI SINGAPORE INDEX FUND	1,323 0000	14 7162	12/06/07	09/16/09	14,320 70	19,469 52	-5,148 82
	11 0000	11 5678	03/10/08	09/16/09	119 07	127 25	-8 18
ISHARES S&P NORTH AMERICAN TECHNOLGY-SOFTWARE INDEX FUND ETF	240 0000	51 5160	10/25/07	01/23/09	7,260 12	12,363 84	-5,103 72
	115.0000	51.5160	10/25/07	01/26/09	3,512 65	5,924 33	-2,411 68
	350 0000	50 2905	12/18/07	01/26/09	10,690.68	17,601.68	-6,911 00
ISHARES TR S&P MIDCAP 400 INDEX FD	500 0000	89 1199	05/17/07	02/02/09	24,803 51	44,559 98	-19,756 47
	501 0000	89 1199	05/17/07	02/03/09	25,222 24	44,649 10	-19,426 86
	85 0000	89 1199	05/17/07	03/11/09	3,734 45	7,575 20	-3,840 75
	85 0000	89.1199	05/17/07	03/12/09	3,835 34	7,575 19	-3,739 85
	25.0000	89.1199	05/17/07	03/13/09	1,140 01	2,227 99	-1,087 98
	63 0000	79 8505	02/20/08	03/13/09	2,872 85	5,030 59	-2,157 74
	100 0000	79 8505	02/20/08	09/29/09	6,937 49	7,985 05	-1,047 56

Realized Gain/Loss

HUCKABAY FOUNDATION
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Long Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	72 0000	79 8505	02/20/08	09/30/09	4,967 18	5,749 23	-782 05
	30.0000	80.2620	02/21/08	09/30/09	2,069 66	2,407 87	-338 21
ISHARES TR MSCI EMERGING MKTS INDEX FD	600 0000	46 2452	02/20/08	07/29/09	20,856 24	27,747 11	-6,890 87
	200 0000	43.3256	07/31/08	08/18/09	6,978 66	8,665 11	-1,686 45
POWERSHARES DYNAMIC LARGE CAP GROWTH PORTFOLIO	1,767 0000	18.9647	10/02/07	08/24/09	22,353.74	33,510 62	-11,156 88
	2,002.0000	19 0747	10/18/07	08/24/09	25,326 65	38,187 55	-12,860 90
	807.0000	18 8014	12/06/07	08/24/09	10,209.09	15,172 73	-4,963 64
	64.0000	15.8736	03/10/08	08/24/09	809 65	1,015 91	-206 26
POWERSHARES DYNAMIC INDUSTRIALS SECTOR PORTFOLIO ETF	360 0000	29.4620	08/29/08	09/04/09	7,432.29	10,606 32	-3,174 03
	365 0000	29 4764	09/02/08	09/04/09	7,535 52	10,758 89	-3,223 37
	303 0000	27 5956	09/11/08	09/17/09	6,682 12	8.361 46	-1,679 34
	502 0000	28 0041	09/12/08	09/17/09	11,070 72	14,058 06	-2,987 34
POWERSHARES DYNAMIC BANKING PORTFOLIO	1,657 0000	22 7880	08/17/07	05/08/09	21,530 16	37,759 71	-16,229 55
	333 0000	19 3978	02/13/08	05/08/09	4,326 83	6,459 47	-2,132 64
	1,995.0000	19 3978	02/13/08	05/11/09	25,688 35	38,698 61	-13,010 26
POWERSHARES DYNAMIC MKT PHARMACEUTICS PORTFOLIO PORTFOLIO	2,441 0000	19 5299	05/17/07	06/17/09	36,079 00	47,672 73	-11,593 73
	305 0000	17 5043	01/24/08	06/17/09	4,508 03	5,338 82	-830 79
	2,161.0000	17 5043	01/24/08	07/24/09	34,643 82	37,826 78	-3,182 96

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Long Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	5 0000	17 5656	02/13/08	07/24/09	80 15	87 83	-7 68
	4.0000	16.2464	03/10/08	07/24/09	64 12	64 99	-0.87
RYDEX S&P EQUAL WEIGHT HEALTHCARE	257 0000	50 9990	03/20/08	10/07/09	13,200 64	13,106 73	93 91
SECTOR SPDR TR TECHNOLOGY SELECT SECTOR	770 0000	25.2000	05/17/07	04/21/09	12,802 46	19,404 00	-6,601 54
	779 0000	25 2000	05/17/07	04/22/09	13,197 17	19,630 80	-6,433 63
	535 0000	25 2000	05/17/07	05/08/09	9,146 82	13,482 00	-4,335 18
	468 0000	25 2000	05/17/07	05/11/09	8,054.95	11,793 60	-3,738 65
	77.0000	26 4090	11/29/07	05/11/09	1,325 29	2,033 50	-708 21
SPDR BARCLAYS CAP ETF HIGH YIELD BOND ETF	30 0000	46 0070	01/30/08	07/09/09	1,019 92	1,380 21	-360 29
	105 0000	46 0070	01/30/08	07/10/09	3,532 88	4,830 74	-1,297 86
	155 0000	46 0070	01/30/08	07/13/09	5,232 47	7,131 09	-1,898 62
	115 0000	46 0070	01/30/08	07/14/09	3,890 38	5,290 80	-1,400 42
	70 0000	46 0070	01/30/08	07/15/09	2,391 45	3,220 48	-829 03
	186 0000	44 4187	02/22/08	07/15/09	6,354 43	8,261 88	-1,907 45
SPDR S&P OIL & GAS ETF EXPLORATION & PRODUCTION	265 0000	54 5393	02/29/08	05/01/09	8,493 08	14,452 91	-5,959 83
	271 0000	54.5393	02/29/08	05/04/09	9,162.49	14,780 14	-5,617 65
SPDR S&P RETAIL ETF	362.0000	32 7728	01/29/08	02/02/09	7,013 27	11,863 75	-4,850 48
SPDR TR UNIT SER 1	135 0000	131 5467	03/18/08	04/27/09	11,615 72	17,758 80	-6,143 08
VANGUARD CONSUMER DISCRETONARY ETF	594.0000	63.2000	05/17/07	02/13/09	17,181 76	37,540 80	-20,359 04
	879 0000	59.3478	09/14/07	02/13/09	25,425 55	52,166 72	-26,741 17

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Realized Gain/Loss

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Long Term *Continued*

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
VANGUARD CONSUMER STAPLE ETF	95.0000	65.9900	02/16/07	01/23/09	5,156 82	6,269 05	-1,112 23
	61 0000	65 9900	02/16/07	01/26/09	3,349 13	4,025 39	-676 26
	135 0000	67.9400	05/17/07	01/26/09	7,412 02	9,171 90	-1,759 88
	90 0000	67 9400	05/17/07	03/27/09	4,776 56	6,114 60	-1,338 04
	103.0000	67 9400	05/17/07	03/30/09	5,331.75	6,997.82	-1,666 07
VANGUARD EMERGING MARKETS ETF	402.0000	43 0915	05/17/07	11/18/09	16,611 13	17,322 80	-711 67
VANGUARD ENERGY ETF	253 0000	84.0200	02/16/07	02/03/09	16,787 44	21,257 06	-4,469 62
	45 0000	84 0200	02/16/07	04/23/09	2,874.97	3,780 90	-905 93
	39 0000	84 0200	02/16/07	04/24/09	2,585 75	3,276 78	-691 03
	14.0000	97.5300	05/17/07	04/24/09	928 22	1,365 42	-437 20
	280 0000	97 5300	05/17/07	12/16/09	23,459 95	27,308 40	-3,848 45
VANGUARD FINANCIALS ETF	322 0000	57 1290	08/16/07	02/13/09	6,141 27	18,395 53	-12,254 26
	543 0000	59 6141	09/17/07	02/13/09	10,356 25	32,370 46	-22,014 21
	353 0000	47.7620	02/29/08	11/18/09	10,509 84	16,859 99	-6,350 15
	45 0000	47.7620	02/29/08	12/16/09	1,300 55	2,149 28	-848 73
	4 0000	43 6046	03/10/08	12/16/09	115 60	174 42	-58 82
	283.0000	47 6388	03/20/08	12/16/09	8,179 02	13,481 78	-5,302 76
VANGUARD INDUSTRIALS ETF	392.0000	76.5029	11/01/07	03/03/09	11,332 46	29,989 13	-18,656 67
VANGUARD UTILITIES ETF	173 0000	84 9717	04/03/07	09/04/09	10,464 20	14,700.10	-4,235 90
	133 0000	88 9200	05/17/07	09/04/09	8,044.74	11,826 36	-3,781.62

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Long Term *Continued* DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	90 0000	88 9200	05/17/07	09/11/09	5,481 86	8,002 80	-2,520 94
	97 0000	88.9200	05/17/07	09/14/09	5,945 49	8,625 24	-2,679 75
	120.0000	88.9200	05/17/07	10/20/09	7,518.21	10,670 40	-3,152 19
	124 0000	88 9200	05/17/07	10/21/09	7,821 59	11,026 08	-3,204 49
Total - Long Term					**$1,170,705.86**	**$1,675,995.12**	**-$505,289.26**