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 TERRA FOUNDATION, INC.	**A Employer identification number** 22-2982226
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 7712 CRESTVIEW LANE	**B** Telephone number 303-652-2853
	City or town, state, and ZIP code LONGMONT, CO 80504-7319	**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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 5,842,783.

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

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

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 ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	377,013.	377,013.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<40,522.>			
	b Gross sales price for all assets on line 6a 20,684,266.				
	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	7,701.	7,701.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	344,192.	384,714.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	28,800.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	260.	130.		0.
	b Accounting fees STMT 4	5,840.	2,920.		0.
	c Other professional fees				
	17 Interest	481.	0.		0.
	18 Taxes STMT 5	2,713.	1,612.		0.
	19 Depreciation and depletion	4,939.	0.		
	20 Occupancy	5,892.	2,946.		0.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	<6,972.>	5,629.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	41,953.	13,237.		0.
	25 Contributions, gifts, grants paid	304,086.			304,086.
	26 **Total expenses and disbursements.** Add lines 24 and 25	346,039.	13,237.		304,086.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<1,847.>			
	b **Net investment income** (if negative, enter -0-)		371,477.		
	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	247,234.	35,583.	35,583.
	2	Savings and temporary cash investments			
	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			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 7	5,097,499.	5,311,735.	5,801,921.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ▶ 35,334.			
		Less accumulated depreciation STMT 8 ▶ 30,564.	7,104.	4,770.	4,770.
	15	Other assets (describe ▶ STATEMENT 9)	509.	509.	509.
	16	**Total assets** (to be completed by all filers)	5,352,346.	5,352,597.	5,842,783.
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 ▶ STATEMENT 10)	72.	2,170.	
	23	**Total liabilities** (add lines 17 through 22)	72.	2,170.	
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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	5,659,647.	5,659,647.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	<307,373.>	<309,220.>	
	30	**Total net assets or fund balances**	5,352,274.	5,350,427.	
	31	**Total liabilities and net assets/fund balances**	5,352,346.	5,352,597.	

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	5,352,274.
2	Enter amount from Part I, line 27a	2	<1,847.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,350,427.
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	5,350,427.

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	SECURITY SALES (SEE ATTACHED SCHEDULE)		VARIOUS	VARIOUS
b	ABANDONED SOFTWARE	P	VARIOUS	VARIOUS
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	20,684,266.		20,724,738.	<40,472.>
b		6,545.	6,595.	<50.>
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col. (h))
	(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				<40,472.>
b				<50.>
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	<40,522.>
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 ☒ 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	351,264.	6,246,655.	.056232
2007	348,674.	7,377,106.	.047264
2006	175,701.	6,748,178.	.026037
2005	170,614.	4,485,804.	.038034
2004	127,357.	3,241,465.	.039290

2	**Total** of line 1, column (d)	2	.206857
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	.041371
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	5,736,747.
5	Multiply line 4 by line 3	5	237,335.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,715.
7	Add lines 5 and 6	7	241,050.
8	Enter qualifying distributions from Part XII, line 4	8	304,086.

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	3,715.
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	3,715.
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	3,715.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	510.		
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	510.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	6.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	3,211.
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) ▶ CO			
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)*

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 ▶ CONSTANCE A. HOLSINGER Telephone no. ▶ 303-652-2853

Located at ▶ 7712 CRESTVIEW LANE, LONGMONT, CO ZIP+4 ▶ 80504-7319

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.

			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		X
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

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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
CONSTANCE A. HOLSINGER 7712 CRESTVIEW LANE LONGMONT, CO 805047319	PRESIDENT 25.00	14,400.	0.	0.
JERRY L. HOLSINGER 7712 CRESTVIEW LANE LONGMONT, CO 805047319	TREASURER 25.00	14,400.	0.	0.
ELIZABETH BELL 5548 38TH AVENUE NE SEATTLE, WA 98105	DIRECTOR 1.25	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

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 TNC-CO RIVER INITIATIVE: SUPPORT NATURE CONSERVANCY DOLORES RIVER TAMARISK CONTROL RESTORATION PROJECT UTILIZING THE TAMARISK BEETLE AND ON THE GROUND ANAYLSIS OF RESTORATION	129,702.
2 INVESTIGATE NEW PROJECTS: RESEARCH, MEET WITH VAR NONPROFIT ORGS TO DETERMINE ROLE TERRA CAN CONTRIBUTE TO HABITAT RESTORATION; ATTEND SYMPOSIUMS,NETWORKING	9,301.
3 SEE STATEMENT 11	18,806.
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.

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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	5,801,921.
b	Average of monthly cash balances		1b	22,188.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	5,824,109.
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	5,824,109.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	87,362.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	5,736,747.
6	**Minimum investment return.** Enter 5% of line 5		6	286,837.

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	286,837.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 3,715.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	3,715.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	283,122.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	283,122.
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	283,122.

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	304,086.
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	304,086.
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	3,715.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	300,371.

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.

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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				283,122.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			291,388.	
b Total for prior years: ______, ______, ______		0.		
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	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 304,086.				
a Applied to 2008, but not more than line 2a			291,388.	
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				12,698.
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))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				270,424.
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	0.			
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				

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02-02-10

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).)

NONE

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 ▶ ☒ 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:

SEE STATEMENT 12

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 STATEMENT 13				
Total			▶ 3a	304,086.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

923611 02-02-10

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	377,013.	
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					7,701.
8 Gain or (loss) from sales of assets other than inventory					<40,522.>
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.		377,013.	<32,821.>

13 Total. Add line 12, columns (b), (d), and (e) 13 344,192.

(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).
7	REFUND OF PRIOR YEAR EXCISE TAXES
8	INVESTMENT LOSSES

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

Signature of officer or trustee

Date 5-10-10

Title President

Paid Preparer's Use Only

Preparer's signature

Date 5/20/10

Check if self-employed ▶ ☐

Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code ▶
SCHAUS & ASSOCIATES, LLC
355 S. TELLER, SUITE 350
LAKEWOOD, COLORADO 80226

EIN ▶

Phone no. 720-946-6888

Form **990-PF** (2009)

923622
02-02-10

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	OFFICE FURNITURE	051599	SL	7.00	16	1,145.			1,145.	1,145.		0.
2	COLOR PRINTER	060199	SL	5.00	16	392.			392.	392.		0.
3	OFFICE FURNITURE	060199	SL	7.00	16	235.			235.	235.		0.
4	OFFICE FURNITURE	010199	SL	7.00	16	1,270.			1,270.	1,270.		0.
5	OFFICE FURNITURE	060999	SL	7.00	16	729.			729.	729.		0.
6	DELL JLH RESEARCH SYSTEM 1/2	022800	SL	5.00	16	1,296.			1,296.	1,296.		0.
7	DELL JLH Y2K RESARCH SYSTEM 52%	101700	SL	7.00	16	1,020.			1,020.	1,020.		0.
8	DELL COMPUTER	033001	SL	5.00	16	1,195.			1,195.	1,195.		0.
9	NOTEBOOK COMPUTER	022103	SL	5.00	16	628.			628.	628.		0.
10	COMPUTER MONITOR	042303	SL	5.00	16	771.			771.	771.		0.
11	SHREDDER	043003	SL	7.00	16	270.			270.	221.		39.
12	FIREWALL USB	043003	SL	5.00	16	441.			441.	441.		0.
13	PRINTER	061803	SL	5.00	16	132.			132.	132.		0.
14	OFFICE FURNITURE/BOOKCASES	073103	SL	7.00	16	660.			660.	509.		94.
15	SOFTWARE	073103	SL	3.00	16	197.			197.	197.		0.
16	JET PRINTER	103103	SL	5.00	16	125.			125.	125.		0.
17	FIREWALL	111703	SL	5.00	16	220.			220.	220.		0.
18	HP LASER PRINTER	010104	SL	5.00	16	295.			295.	295.		0.

928102
08-24-09

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
19	SECURITY SYSTEMS	010104	SL	7.00	16	635.			635.	455.		91.
20	DELL LAPTOP	020504	SL	5.00	16	858.			858.	845.		13.
21	(D)SOFTWARE QUAKE	042604	SL	3.00	16	165.			165.	161.		4.
22	(D)SOFTWARE QUAKE	062104	SL	3.00	16	1,980.			1,980.	1,925.		55.
23	(D)SOFTWARE QUAKE	070704	SL	3.00	16	138.			138.	138.		0.
24	DELL COMPUTER	081304	SL	5.00	16	1,247.			1,247.	1,100.		147.
25	MONITOR	082004	SL	5.00	16	626.			626.	542.		84.
26	(D)SOFTWARE QUAKE	091304	SL	3.00	16	646.			646.	646.		0.
27	(D)SOFTWARE QUAKE	102004	SL	3.00	16	798.			798.	776.		22.
28	COMPUTER CAH	111004	SL	5.00	16	3,387.			3,387.	2,821.		566.
29	VISIO SOFTWARE	120804	SL	3.00	16	175.			175.	175.		0.
30	WINDOWS SOTWARE	121704	SL	3.00	16	105.			105.	102.		0.
31	SCANNER	121804	SL	5.00	16	126.			126.	100.		26.
32	BACKUP HARD DRIVE CAH	122304	SL	5.00	16	339.			339.	272.		67.
33	USB DRIVE CAH	122304	SL	5.00	16	155.			155.	124.		31.
34	(D)SOFTWARE QUAKE	011005	SL	3.00	16	275.			275.	275.		0.
35	(D)SOFTWARE QUAKE	021005	SL	3.00	16	138.			138.	138.		0.
36	PRINTER	032105	SL	5.00	16	399.			399.	300.		80.

928102
06-24-09

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
37	HARD DRIVE TERRA COMPUTER	041305	SL	5.00	16	177.			177.	132.		35.
38	ADOBE SOFTWARE	060605	SL	3.00	16	467.			467.	467.		0.
39	(D)SOFTWARE QUAKE	080905	SL	3.00	16	110.			110.	110.		0.
40	PRINTER	082005	SL	5.00	16	198.			198.	133.		40.
41	DELL NEW SERVER	052105	SL	5.00	16	1,966.			1,966.	1,310.		393.
42	DANISH OFFICE FURNITURE	082005	SL	7.00	16	457.			457.	217.		65.
43	OFFICE CHAIR BETTER BACK STORE	091505	SL	7.00	16	535.			535.	253.		76.
44	DANISH OFFICE FURNITURE	092305	SL	7.00	16	650.			650.	302.		93.
45	OFFICE CABINET	111605	SL	7.00	16	113.			113.	49.		16.
46	OFFICE ACCESSORIES	121105	SL	7.00	16	693.			693.	305.		99.
47	MATH CAD	120705	SL	3.00	16	154.			154.	154.		0.
48	(D)SOFTWARE TQ	010506	SL	3.00	16	688.			688.	688.		0.
49	PHD HARD DRIVE	020206	SL	5.00	16	116.			116.	67.		23.
50	(D)SOFTWARE TQ	031006	SL	3.00	16	468.			468.	442.		0.
51	BACKUP DRIVE	031006	SL	5.00	16	137.			137.	77.		27.
52	(D)SOFTWARE TQ	040506	SL	3.00	16	110.			110.	102.		0.
53	(D)SOFTWARE TQ	051706	SL	3.00	16	399.			399.	344.		0.
54	(D)SOFTWARE TQ	060506	SL	3.00	16	220.			220.	189.		0.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
55	(D)SOFTWARE TQ	071506	SL	3.00	16	248.			248.	207.		0.
56	(D)SOFTWARE TQ	081406	SL	3.00	16	165.			165.	133.		0.
57	DELL LAPTOP	082106	SL	5.00	16	1,116.			1,116.	520.		223.
58	(D)SOFTWARE TQ	090606	SL	3.00	16	137.			137.	107.		0.
59	(D)SOFTWARE TQ	101006	SL	3.00	16	110.			110.	83.		0.
64	BOOKCASE DANISH FURNITURE	020800	200DB	7.00	17	318.			318.	318.		0.
65	CANON PRINTER	121107	200DB	5.00	17	239.			239.	103.		54.
66	DELL COMPUTER SYSTEM	042308	200DB	5.00	17	6,070.		3,035.	3,035.	607.		971.
77	HARD DRIVE	083109	200DB	5.00	19B	114.		57.	57.			66.
78	LAP TOP COMPUTER	111209	200DB	5.00	19B	53.		27.	26.			28.
79	LAP TOP COMPUTER	111609	200DB	5.00	19B	2,688.		1,344.	1,344.			1,411.
	* TOTAL 990-PF PG 1 DEPR					42,129.		4,463.	37,666.	29,135.	0.	4,939.

928102
06-24-09

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SEE ATTACHED SCHEDULE	377,013.	0.	377,013.
TOTAL TO FM 990-PF, PART I, LN 4	377,013.	0.	377,013.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
REFUND OF EXCISE TAXES	7,701.	7,701.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,701.	7,701.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	260.	130.		0.
TO FM 990-PF, PG 1, LN 16A	260.	130.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,840.	2,920.		0.
TO FORM 990-PF, PG 1, LN 16B	5,840.	2,920.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	2,203.	1,102.		0.
EXCISE TAXES	510.	510.		0.
TO FORM 990-PF, PG 1, LN 18	2,713.	1,612.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE OPERATING EXPENSE	3,650.	1,725.		0.
ADMINISTRATIVE DUTIES	1,550.	775.		0.
SOFTWARE UPDATES	792.	396.		0.
CONTRACT LABOR	3,150.	1,575.		0.
INSURANCE	1,225.	613.		0.
TELEPHONE	1,089.	545.		0.
ALLOCATION OF ADMIN EXP TO QUALIFIED DISTRIBUTIONS	<18,428.>	0.		0.
TO FORM 990-PF, PG 1, LN 23	<6,972.>	5,629.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	5,311,735.	5,801,921.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,311,735.	5,801,921.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	1,145.	1,145.	0.
COLOR PRINTER	392.	392.	0.
OFFICE FURNITURE	235.	235.	0.
OFFICE FURNITURE	1,270.	1,270.	0.
OFFICE FURNITURE	729.	729.	0.
DELL JLH RESEARCH SYSTEM 1/2	1,296.	1,296.	0.
DELL JLH Y2K RESARCH SYSTEM 52%	1,020.	1,020.	0.
DELL COMPUTER	1,195.	1,195.	0.
NOTEBOOK COMPUTER	628.	628.	0.
COMPUTER MONITOR	771.	771.	0.
SHREDDER	270.	260.	10.
FIREWALL USB	441.	441.	0.
PRINTER	132.	132.	0.
OFFICE FURNITURE/BOOKCASES	660.	603.	57.
SOFTWARE	197.	197.	0.
JET PRINTER	125.	125.	0.
FIREWALL	220.	220.	0.
HP LASER PRINTER	295.	295.	0.
SECURITY SYSTEMS	635.	546.	89.
DELL LAPTOP	858.	858.	0.
DELL COMPUTER	1,247.	1,247.	0.
MONITOR	626.	626.	0.
COMPUTER CAH	3,387.	3,387.	0.
VISIO SOFTWARE	175.	175.	0.
WINDOWS SOTWARE	105.	102.	3.
SCANNER	126.	126.	0.
BACKUP HARD DRIVE CAH	339.	339.	0.
USB DRIVE CAH	155.	155.	0.
PRINTER	399.	380.	19.
HARD DRIVE TERRA COMPUTER	177.	167.	10.
ADOBE SOFTWARE	467.	467.	0.
PRINTER	198.	173.	25.
DELL NEW SERVER	1,966.	1,703.	263.
DANISH OFFICE FURNITURE	457.	282.	175.
OFFICE CHAIR BETTER BACK STORE	535.	329.	206.
DANISH OFFICE FURNITURE	650.	395.	255.
OFFICE CABINET	113.	65.	48.
OFFICE ACCESSORIES	693.	404.	289.
MATH CAD	154.	154.	0.
PHD HARD DRIVE	116.	90.	26.
BACKUP DRIVE	137.	104.	33.
DELL LAPTOP	1,116.	743.	373.
BOOKCASE DANISH FURNITURE	318.	318.	0.
CANON PRINTER	239.	157.	82.
DELL COMPUTER SYSTEM	6,070.	4,613.	1,457.
HARD DRIVE	114.	66.	48.

LAP TOP COMPUTER	53.	28.	25.
LAP TOP COMPUTER	2,688.	1,411.	1,277.
TOTAL TO FM 990-PF, PART II, LN 14	35,334.	30,564.	4,770.

FORM 990-PF OTHER ASSETS STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SECURITY DEPOSIT OFFICE SPACE	509.	509.	509.
TO FORM 990-PF, PART II, LINE 15	509.	509.	509.

FORM 990-PF OTHER LIABILITIES STATEMENT 10

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
EMPLOYEE TAXES WITHHELD	2.	1,255.
CREDIT CARDS PAYABLE	70.	915.
TOTAL TO FORM 990-PF, PART II, LINE 22	72.	2,170.

FORM 990-PF SUMMARY OF DIRECT CHARITABLE ACTIVITIES STATEMENT 11

ACTIVITY THREE

THE COLORADO WATER TRUST IS A PRIVATE, NON-PROFIT ORGANIZATION THAT ENGAGES IN AND SUPPORTS VOLUNTARY EFFORTS TO RESTORE AND PROTECT STREAMFLOWS IN THE STATE OF COLORADO. THESE EFFORTS INCLUDE PERMANENT ACQUISITIONS OF WATER, LEASES OF WATER, AND PHYSICAL SOLUTIONS THAT ACHIEVE WATER CONSERVATION BENEFITS.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 3	18,806.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 12
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CONSTANCE A. HOLSINGER
7712 CRESTVIEW LANE
LONGMONT, CO 805047319

TELEPHONE NUMBER

303-652-2853

FORM AND CONTENT OF APPLICATIONS

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JERRY L. HOLSINGER
7712 CRESTVIEW LANE
LONGMONT, CO 805047319

TELEPHONE NUMBER

303-652-2853

FORM AND CONTENT OF APPLICATIONS

ANY SUBMISSION DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
VANGUARD CHARITABLE ENDOWMENT PROGRAM PO BOX 3075 SOUTHEASTERN, PA 19398	CONTRIBUTION TO TERRA HABITAT PRESERVATION FUND	501(C)(3)	140,000.
AUDUBON BOARD 1966 13TH ST BOULDER, CO 80302	CONTRIBUTION TO SUPPORT CHARITY'S ACTIVITY	501(C)(3)	92.
BELIZE PC SUPPORT COMPANY LONGMONT, CO 80504	CONTRIBUTION TO SUPPORT CHARITY'S ACTIVITY	501(C)(3)	2,326.
BOULDER CTY AUDUBON SOC PO BOX 2081 BOULDER, CO 80306	CONTRIBUTION TO SUPPORT CHARITY'S ACTIVITY	501(C)(3)	1,719.
COLORADO WATER TRUST 1430 LARIMER STREET DENVER, CO 80202	CONTRIBUTION TO SUPPORT CHARITY'S ACTIVITY	501(C)(3)	18,806.
CONTRIBUTIONS/MEMBERSHIPS VARIOUS COLORADO, CO 80504	MEMBERSHIPS IN VARIOUS CHARITIES	501(C)(3)	495.
NEW PROJECTS VARIOUS COLORADO, CO 80504	CONTRIBUTION TO SUPPORT CHARITY'S ACTIVITY	N/A	9,301.
TNC-CO RIVER INITIATIVE 2424 SPRUCE STREET BOULDER, CO 80302	CONTRIBUTION TO SUPPORT CHARITY'S ACTIVITY	501(C)(3)	112,919.

ADMINSITRATIVE EXPENSES ALLOCATED COMPANY LONGMONT, CO 80504	QUALIFIED ADMIN EXPENSES TO SUPPORT CHARITY'S ACTIVITY	501(C)(3)	18,428.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			304,086.

Form 4562

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization 990-PF

(Including Information on Listed Property)

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

OMB No 1545-0172

2009

Attachment Sequence No 67

Name(s) shown on return	Business or activity to which this form relates	Identifying number
TERRA FOUNDATION, INC.	FORM 990-PF PAGE 1	22-2982226

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

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

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

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

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	1,428.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	2,409.

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	1,025.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

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

	(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a	3-year property						
b	5-year property		1,427.	5 YRS.	MQ	200DB	77.
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property			25 yrs.		S/L	
h	Residential rental property	/		27.5 yrs.	MM	S/L	
		/		27.5 yrs.	MM	S/L	
i	Nonresidential real property	/		39 yrs.	MM	S/L	
		/			MM	S/L	

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

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

Part IV **Summary** (See instructions)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	4,939.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

916251 11-04-09 LHA **For Paperwork Reduction Act Notice, see separate instructions.** Form **4562** (2009)

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles***)**

24a Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	**(b)** Date placed in service	**(c)** Business/ investment use percentage	**(d)** Cost or other basis	**(e)** Basis for depreciation (business/investment use only)	**(f)** Recovery period	**(g)** Method/ Convention	**(h)** Depreciation deduction	**(i)** Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						**25**		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						**28**		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							**29**	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	**(b)** Vehicle	**(c)** Vehicle	**(d)** Vehicle	**(e)** Vehicle	**(f)** Vehicle
30 Total business/investment miles driven during the year (**do not** include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						

	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	**No**
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	**(b)** Date amortization begins	**(c)** Amortizable amount	**(d)** Code section	**(e)** Amortization period or percentage	**(f)** Amortization for this year
42 Amortization of costs that begins during your 2009 tax year:					
43 Amortization of costs that began before your 2009 tax year				**43**	
44 **Total.** Add amounts in column (f). See the instructions for where to report				**44**	

Andec
REALIZED GAINS AND LOSSES
WhTerra
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Long Term
11/10/2008	1/2/2009	612,109.420	SPRX-mmkt	612,109.42	612,059.43	-49.99	
12/8/2008	1/5/2009	643,000.000	TINX-Mmkt	643,018.91	642,950.01	-68.90	
11/10/2008	1/6/2009	640,000.000	TINX-Touchston MM	640,049.99	639,950.01	-99.98	
11/10/2008	1/6/2009	620,170.670	FRTX-mmkt	620,170.67	620,120.68	-49.99	
1/5/2009	1/7/2009	4,000.000	SSO-ProShs +2xSPX	112,594.10	109,091.38	-3,502.72	
12/8/2008	1/7/2009	1,200.000	DIA-Diamonds D30	106,767.88	106,148.60	-619.28	
12/8/2008	1/7/2009	1,000.000	XLG-Ryd Rus T50	72,928.91	71,625.69	-1,303.22	
11/20/2008	1/7/2009	200,000.000	VMMX-VanPrimeMM	200,000.00	199,950.01	-49.99	
1/2/2009	1/7/2009	2,172.024	FYAI-Access Flx HY	50,049.99	49,841.40	-208.59	
11/10/2008	1/7/2009	122,225.000	FSLX-Fid Sel Mmkt	122,225.00	122,175 01	-49.99	
12/31/2008	1/13/2009	1,186.521	RYPM-Rydx Prec Met	50,049.99	44,895.43	-5,154.56	
11/20/2008	1/26/2009	108,500.000	VMMX-VanPrimeMM	108,500.00	108,450.01	-49.99	
11/10/2008	1/26/2009	153,500.000	FSLX-Fid Sel Mmkt	153,500.00	153,450.01	-49.99	
12/23/2008	1/26/2009	25,062.657	NTHE-NE Invst Tr	100,049.99	102,481.21	2,431.22	
12/26/2008	1/26/2009	24,937.343	NTHE-NE Invst Tr	99,799.24	101,968.80	2,169.56	
12/26/2008	1/26/2009	9,500.000	LSBD-Loomis Syls -N	96,710.00	99,795.01	3,085.01	
12/23/2008	1/26/2009	14,800.000	PHIY-Pimco HY	95,359.65	99,998.01	4,638.36	
1/21/2009	1/28/2009	1,500.000	SDS- +2xSPX	127,443.85	111,805.52	-15,638.33	
1/13/2009	1/28/2009	700.000	TWM-Profund +2R2K	47,490.00	47,434.80	-55.20	
1/28/2009	1/30/2009	111,800.000	VMMX-Van MMKT	111,849.99	111,750.01	-99.98	
11/6/2008	2/3/2009	10,111.223	YACK-Yackman Fund	100,000.00	89,737.67	-10,262.33	
9/5/2008	2/4/2009	6,613.757	MERF-Merger Fund	100,000.00	94,659.01	-5,340.99	
1/30/2009	2/5/2009	700.000	SDS- +2xSPX	53,932.00	55,697.39	1,765.39	
1/13/2009	2/5/2009	700.000	SDS-Profunds +2SPX	52,531.93	55,697.38	3,165.45	
1/30/2009	2/5/2009	700.000	TWM-ProFnd +2xR2K	48,857.00	50,152.72	1,295.72	
1/14/2009	2/5/2009	700.000	TWM-Profund +2R2K	51,201.93	50,152.71	-1,049.22	
1/5/2009	2/5/2009	1,843.658	FSAI-Fid Sel Airlines	50,049.99	40,012.70	-10,037.29	
1/21/2009	2/6/2009	700.000	TWM-Profund +2R2K	54,814.00	49,436.72	-5,377.28	
1/14/2009	2/6/2009	700.000	SDS-Profunds +2SPX	56,024.93	53,930.69	-2,094.24	
1/2/2009	2/11/2009	11,494.253	FSIC-Fid Strat Inc	100,049.99	100,754.61	704.62	
12/31/2008	2/13/2009	3,617.945	FCVS-Fid Conv Sec	50,049.99	49,866.31	-183.68	
12/31/2008	2/13/2009	3,571.429	FCVS-Fid Conv Sec	50,049.99	49,225.17	-824.82	
12/26/2008	2/13/2009	62.657	NTHE-NE Invst Tr	250.75	253.00	2.25	
1/5/2009	2/13/2009	23,937.343	NTHE-NE Invst Tr	100,322.54	96,657.01	-3,665.53	
2/6/2009	2/18/2009	1,400.000	HYG-iShrs Hi Yld	103,223.00	98,793.44	-4,429.56	
1/2/2009	2/18/2009	11,820.331	NOIE-Northn EqInc	100,000.00	88,957.10	-11,042.90	
1/5/2009	2/18/2009	23,795.354	NTHE-NE Invst Tr	99,727.45	90,610.31	-9,117.14	
12/23/2008	2/19/2009	727.950	PHIY-Pimco HY	4,690.34	4,832.40	142.06	
12/30/2008	2/19/2009	15,060.241	PHIY-Pimco HY	100,049.99	99,975.42	-74.57	
1/2/2009	2/19/2009	14,836.795	PHIY-Pimco HY	100,049.99	98,492.10	-1,557.89	
2/13/2009	2/19/2009	118,000.000	VMMX-Van MMKT	118,049.99	117,981.45	-68.54	

2/18/2009	2/19/2009	200,000.000	VMMX-Van MMKT	200,049.99	199,968.56	-81.43
1/2/2009	2/19/2009	17,985.612	USHY-USAA HY -N	100,000.00	102,108.29	2,108.29
1/5/2009	2/19/2009	6,835.270	FCVS-Fid Conv Sec	100,049.99	87,373.11	-12,676.88
1/7/2009	2/20/2009	6,195.787	FMIM-FMI Comm Stk	100,000.00	84,026.84	-15,973.16
1/7/2009	2/20/2009	34,843.206	USHY-USAA HY -N	200,000.00	197,162.56	-2,837.44
1/5/2009	2/20/2009	16,366.612	TYHY-Pioneer HY y	100,049.99	101,095.67	1,045.68
1/2/2009	2/20/2009	20,000.000	SHYA-SEI Inst HY	97,632.53	97,950.01	317.48
12/31/2008	2/23/2009	15,503.876	NHIN-NeuBerg HiInc	100,049.99	104,446.13	4,396.14
1/2/2009	2/23/2009	6,944.444	TIYR-TIAA_Creff HY	50,049.99	49,970.84	-79.15
12/26/2008	2/23/2009	323.183	LSBD-Loomis Syls -N	3,290.00	3,369.97	79.97
1/5/2009	2/23/2009	19,138.756	LSBD-Loomis Syls -N	200,000.00	199,568.06	-431.94
1/5/2009	2/23/2009	43,668.122	PHIY-Pimco HY	300,049.99	285,976.21	-14,073.78
12/24/2008	2/23/2009	10,183.299	BHYS-BlkRck HiYld	50,049.99	52,630.59	2,580.60
12/30/2008	2/23/2009	9,900.990	BHYS-BlkRck HiYld	50,049.99	51,171.53	1,121.54
1/5/2009	2/23/2009	9,746.589	BHYS-BlkRck HiYld	50,049.99	50,373.53	323.54
1/2/2009	2/23/2009	17,482 517	STHY-Wells Hi Inc	100,000.00	102,977.44	2,977.44
1/30/2009	2/23/2009	16,750.419	STHY-Wells Hi Inc	100,000.00	98,665.16	-1,334.84
1/7/2009	2/23/2009	8,952.551	VDIG-Van Div Gro	100,049.99	86,521.18	-13,528.81
1/2/2009	2/23/2009	34,843.206	NHFI-Northrn Fnds	200,000.00	207,963.95	7,963.95
1/6/2009	2/23/2009	15,698.587	TYHY-Pioneer HY y	100,049.99	97,438.24	-2,611.75
1/5/2009	2/23/2009	6,587.615	AHBA-Accessor HY	50,049.99	51,794.54	1,744.55
1/30/2009	2/23/2009	13,037.810	NCIN-Nichlas HiInc	100,049.99	100,732.28	682.29
1/6/2009	2/23/2009	42,158.516	SHYY-Wells Hi Inc	250,049.99	252,057.94	2,007.95
1/2/2009	2/23/2009	10,737.705	SHYA-SEI Inst HY	52,417.46	52,486.15	68.69
1/6/2009	2/23/2009	14,551.466	SHYA-SEI Inst HY	73,066.62	71,127.91	-1,938.71
12/10/2008	2/24/2009	5,420.054	VWIN-Van Wellesley	100,049.99	92,416.13	-7,633.86
1/5/2009	2/24/2009	11,415.525	NHIN-NeuBerg HiInc	75,049.99	75,977.41	927.42
1/6/2009	2/24/2009	25,289.171	SHYA-SEI Inst HY	126,983.37	122,096.71	-4,886.66
12/30/2008	2/24/2009	11,415.525	TGHY-TcwGal HY	50,049.99	52,689.74	2,639.75
1/6/2009	2/25/2009	33,726.813	NHFI-Northrn Fnds	200,000.00	198,938.21	-1,061.79
12/31/2008	2/25/2009	17,421.603	PYHR-PaydnRygl -N	100,000.00	103,633.52	3,633.52
1/2/2009	2/25/2009	17,391.304	PYHR-PaydnRygl -N	100,000.00	103,453.29	3,453.29
12/24/2008	2/25/2009	8,347.245	PAXH-PaxWrld HY -N	50,000.00	54,123.63	4,123.63
1/30/2009	2/25/2009	0.040	PAXH-PaxWrld HY -N	0.26	0.26	0.00
1/7/2009	3/2/2009	4,938.272	JABA-Janus Bal	100,000.00	91,801.87	-8,198.13
12/23/2008	3/2/2009	3,159.558	PRPF-Perm Portfolio	100,000.00	94,231.22	-5,768.78
11/10/2008	3/2/2009	40,000.000	FSLX-Fid Sel Mmkt	40,000.00	39,950.01	-49.99
1/30/2009	3/3/2009	7,692.268	PAXH-PaxWrld HY -N	49,999.74	49,026.68	-973.06
2/19/2009	3/9/2009	500,000.000	TINX-Mmkt	500,035.11	499,950.01	-85.10
2/17/2009	3/12/2009	500.000	SDS-Profunds +2SPX	42,577.00	47,671.92	5,094.92
2/17/2009	3/12/2009	200.000	SDS-Profunds +2SPX	17,030.80	19,068.77	2,037.97
1/7/2009	3/12/2009	8,116.883	SWHI-Schw Hedg Eq	100,000.00	91,102.61	-8,897.39
2/17/2009	3/16/2009	300.000	SDS-Profunds +2SPX	25,546.20	26,155.88	609.68
2/19/2009	3/18/2009	212,000.000	TINX-Mmkt	212,014.88	211,987.29	-27.59
2/20/2009	3/18/2009	88,000.000	TINX-Mmkt	88,011.14	87,994.72	-16.42
2/20/2009	3/23/2009	307,000.000	TINX-Mmkt	307,038.85	306,988.95	-49.90
2/24/2009	3/23/2009	193,000.000	TINX-Mmkt	193,015.95	192,993.06	-22.89
2/24/2009	4/2/2009	290,000.000	TINX-Mmkt	290,023.96	289,982.01	-41.95
2/24/2009	4/9/2009	122,000.000	TINX-Mmkt	122,010.08	121,987.24	-22.84
3/2/2009	4/9/2009	50,000.000	TINX-Mmkt	50,049.99	49,994.77	-55.22
2/23/2009	4/13/2009	395,000.000	VMMX-Van MMKT	395,013.39	394,982.01	-31.38
11/20/2008	4/13/2009	60,700.000	VMMX-VanPrimeMM	60,700.00	60,700.00	0.00

11/24/2008	4/13/2009	39,300.000	VMMX-VanPrimeMM	39,326.19	39,300.00	-26.19
11/10/2008	4/14/2009	100,000.000	FSLX-Fid Sel Mmkt	100,000.00	99,982.01	-17.99
2/23/2009	4/15/2009	417,000.000	VMMX-Van MMKT	417,014.13	416,982.01	-32.12
2/23/2009	4/16/2009	520,000.000	VMMX-Van MMKT	520,017.62	519,982.01	-35.61
2/23/2009	4/17/2009	143,000.000	VMMX-Van MMKT	143,004.85	142,994.70	-10.15
2/25/2009	4/17/2009	342,000.000	VMMX-Van MMKT	342,031 08	341,987.31	-43.77
4/13/2009	4/20/2009	1,500.000	EWZ-Brazil	66,574.00	62,409.39	-4,164.61
4/17/2009	4/20/2009	2,000.000	EPP-Pacific x/Jpn	55,144.00	52,201.74	-2,942.26
3/10/2009	4/27/2009	300,000.000	USAX-USAA Mmkt	300,029.99	299,982.01	-47.98
2/25/2009	4/29/2009	208,000.000	VMMX-Van MMKT	208,018.91	207,987.53	-31.38
3/23/2009	4/29/2009	92,000.000	VMMX-Van MMKT	92,003.34	91,994.48	-8.86
4/9/2009	5/1/2009	8,000.000	EWT-iShrs Taiwan	70,723.20	82,155.22	11,432.02
4/16/2009	5/1/2009	4,000.000	EWT-iShrs Taiwan	37,043.20	41,077.61	4,034.41
3/10/2009	5/1/2009	200,000.000	USAX-USAA Mmkt	200,020.00	199,992.82	-27.18
3/18/2009	5/1/2009	300,000.000	USAX-USAA Mmkt	300,017.99	299,989.23	-28.76
4/1/2009	5/1/2009	513.730	USAX-USAA Mmkt	513.73	513.71	-0.02
5/1/2009	5/1/2009	586.000	USAX-USAA Mmkt	586.00	585.98	-0.02
4/13/2009	5/4/2009	1,000.000	MBB-iShrs MBS	106,054.00	105,385.37	-668.63
3/23/2009	5/5/2009	403,000.000	VMMX-Van MMKT	403,014.65	402,986.00	-28.65
4/20/2009	5/5/2009	115,000.000	VMMX-Van MMKT	115,017.99	114,996.01	-21.98
11/24/2008	5/6/2009	35,700.000	VMMX-VanPrimeMM	35,723.80	35,693.58	-30.22
2/4/2009	5/6/2009	64,300.000	VMMX-VanPrimeMM	64,333.66	64,288.43	-45.23
4/13/2009	5/7/2009	2,000.000	FXI-iShrs China 25	63,603.80	70,035.93	6,432.13
4/16/2009	5/7/2009	1,000.000	FXI-iShrs China 25	32,521.00	35,017.96	2,496.96
4/16/2009	5/7/2009	7,423.905	PDHY-Potomac HY	100,017.99	101,763.75	1,745.76
2/4/2009	5/7/2009	31,200.000	VMMX-VanPrimeMM	31,216.33	31,194.39	-21.94
2/5/2009	5/7/2009	45,000.000	VMMX-VanPrimeMM	45,000.00	44,991.90	-8.10
2/9/2009	5/7/2009	23,800.000	VMMX-VanPrimeMM	23,818.53	23,795.72	-22.81
2/9/2009	5/8/2009	40,400.000	VMMX-VanPrimeMM	40,431.46	40,397.74	-33.72
3/3/2009	5/8/2009	235,000.000	VMMX-VanPrimeMM	235,049.99	234,986.85	-63.14
3/16/2009	5/8/2009	46,000.000	VMMX-VanPrimeMM	46,017.99	45,997.42	-20 57
11/10/2008	5/8/2009	16,828.800	FSLX-Fid Sel Mmkt	16,828.80	16,828.08	-0.72
11/19/2008	5/8/2009	75,000.000	FSLX-Fid Sel Mmkt	75,049.99	74,996.79	-53.20
1/28/2009	5/8/2009	47,440.000	FSLX-Fid Sel Mmkt	47,489.99	47,437.97	-52.02
2/3/2009	5/8/2009	87,800.000	FSLX-Fid Sel Mmkt	87,849.99	87,796.24	-53.75
2/6/2009	5/8/2009	49,500.000	FSLX-Fid Sel Mmkt	49,549.99	49,497.88	-52.11
2/9/2009	5/8/2009	52,800.000	FSLX-Fid Sel Mmkt	52,849.99	52,797.74	-52.25
2/20/2009	5/8/2009	82,000.000	FSLX-Fid Sel Mmkt	82,049.99	81,996.49	-53.50
2/24/2009	5/8/2009	8,631.200	FSLX-Fid Sel Mmkt	8,636.25	8,630.82	-5.43
5/1/2009	5/11/2009	3,000.000	IYW-iShrs US DJ Tek	124,817.00	123,652.82	-1,164.18
5/1/2009	5/12/2009	3,000.000	IGN-iShrs Network	65,283.81	63,924.65	-1,359.16
5/1/2009	5/13/2009	991.473	FSPT-Fid Sel Tech	50,017.99	47,224.62	-2,793.37
5/5/2009	5/13/2009	957.671	FSPT-Fid Sel Tech	50,017.99	45,614.61	-4,403.38
4/16/2009	5/14/2009	3,000.000	EEM-Emerg Mkt	83,971.00	90,653.97	6,682.97
4/15/2009	5/14/2009	3,340.013	FCVS-Fid Conv Sec	50,017.99	54,825.02	4,807.03
5/11/2009	5/19/2009	85,000.000	USAX-USAA Mmkt	85,012.23	84,982.01	-30.22
2/24/2009	5/19/2009	76,868.800	FSLX-Fid Sel Mmkt	76,913.74	76,862.42	-51.32
3/16/2009	5/19/2009	140,000.000	FSLX-Fid Sel Mmkt	140,017.99	139,988.39	-29.60
5/11/2009	5/22/2009	40,000.000	USAX-USAA Mmkt	40,005.76	39,996.40	-9.36
5/13/2009	5/22/2009	140.570	USAX-USAA Mmkt	140.57	140.56	-0.01
5/13/2009	5/22/2009	60,000.000	USAX-USAA Mmkt	60,017.99	59,994.60	-23.39
5/14/2009	5/22/2009	99,859.430	USAX-USAA Mmkt	99,872.26	99,850.45	-21.81

5/18/2009	6/1/2009	500.000	BND-Van Total Bnd	38,744.00	38,447.47	-296.53	
5/18/2009	6/1/2009	800.000	BND-Van Total Bnd	61,983.92	61,515 96	-467.96	
5/14/2009	6/3/2009	40,140.570	USAX-USAA Mmkt	40,145.73	40,122.58	-23.15	
4/29/2009	6/3/2009	10,351.967	FEUG-Feder Adj Rate	100,017.99	100,396.09	378.10	
4/27/2009	6/8/2009	9,460.738	FASI-Fid AMgr Inc	100,017.99	103,878.91	3,860.92	
5/5/2009	6/8/2009	9,285.051	FASI-Fid AMgr Inc	100,017.99	101,949.86	1,931.87	
1/7/2009	6/8/2009	9,578.544	FASI-Fid A Mgr 20	100,049.99	105,154.42	5,104.43	
5/7/2009	6/8/2009	8,733.624	EXDA-M&N Consrv	100,000.00	100,299.35	299.35	
4/17/2009	6/9/2009	1,500.000	HYG-iShrs Hi Yld	110,659.00	118,462 95	7,803.95	
5/4/2009	6/9/2009	9,784.736	PTTR-Pimco Tot Ret	100,017.99	100,764.79	746.80	
5/8/2009	6/11/2009	9,699.321	PTTR-Pimco Tot Ret	100,017.99	99,982 01	-35.98	
4/14/2009	6/15/2009	2,100.000	JNK-SPDR Hi Yld	64,495.00	73,390.21	8,895.21	
4/16/2009	6/15/2009	600.000	JNK-SPDR Hi Yld	18,851.40	20,968.63	2,117.23	
4/16/2009	6/15/2009	1,400.000	JNK-SPDR Hi Yld	43,986.60	48,926.81	4,940.21	
5/7/2009	6/15/2009	1,300.000	JNK-SPDR Hi Yld	44,035.53	45,432 03	1,396.50	
5/7/2009	6/15/2009	700.000	JNK-SPDR Hi Yld	23,711.44	24,465.37	753.93	
5/12/2009	6/15/2009	8,488.964	HABD-Harbor Bond	100,017 99	100,661.12	643.13	
4/14/2009	6/16/2009	7,535.795	HSGF-Huss Strat Gro	100,017.99	97,871.99	-2,146.00	
5/19/2009	6/22/2009	9,606.148	PTTR-Pimco Tot Ret	100,017.99	99,789.89	-228.10	
5/19/2009	6/23/2009	10,319.917	FEUG-Feder Adj Rate	100,017.99	99,878.81	-139.18	
6/15/2009	6/29/2009	395,000.000	USAX-USAA Mmkt	395,016.92	394,982.01	-34.91	
6/8/2009	7/9/2009	11,142.061	FCVS-Fid Conv Sec	200,017.99	193,296.77	-6,721.22	
6/15/2009	7/14/2009	25,000.000	USAX-USAA Mmkt	25,001.07	24,998.09	-2.98	
7/6/2009	7/14/2009	210,000.000	USAX-USAA Mmkt	210,017.99	209,983.92	-34.07	
4/29/2009	7/22/2009	10,111.223	VFST-Van Sht Term	100,017.99	104,338.73	4,320.74	
5/5/2009	7/22/2009	9,888.777	VFST-Van Sht Term	98,411.03	102,043.28	3,632.25	
5/5/2009	7/28/2009	161.474	VFST-Van Sht Term	1,606.96	1,664.65	57.69	
5/8/2009	7/28/2009	10,020.040	VFST-Van Sht Term	100,017.99	103,297.63	3,279.64	
5/22/2009	7/28/2009	9,891.197	VFST-Van Sht Term	100,017.99	101,969.38	1,951.39	
5/22/2009	7/28/2009	15,243.902	FBND-Fid InvGrd Bnd	100,017.99	102,725.91	2,707.92	
7/14/2009	10/21/2009	12,676.056	VFII-Van GNMA	135,017.99	136,123.00	1,105.01	
8/3/2009	10/21/2009	23.552	VFII-Van GNMA	251.30	252.91	1.61	
9/1/2009	10/21/2009	41.868	VFII-Van GNMA	447.99	449.61	1.62	
10/1/2009	10/21/2009	38.199	VFII-Van GNMA	410.64	410.20	-0.44	
10/5/2009	12/22/2009	2,785.515	VFII-Van GNMA	30,017.99	29,926.53	-91.46	
11/2/2009	12/22/2009	30.129	VFII-Van GNMA	324.79	323.69	-1.10	
12/1/2009	12/22/2009	7.122	VFII-Van GNMA	77.63	76.52	-1.11	
4/16/2009	12/28/2009	11,001.100	FSIC-Fid Strat Inc	100,017.99	118,796.05	18,778.06	
5/5/2009	12/28/2009	1,498.900	FSIC-Fid Strat Inc	14,002.24	16,185.96	2,183.72	
TOTAL GAINS						183,860.49	0
TOTAL LOSSES						-224,332.38	0
				20,724,738.27	20,684,266.38	-40,521.89	0

TOTAL REALIZED GAIN/LOSS -40,521.89

Please Att.

Andec
INCOME AND EXPENSES
WhTerra
From 01-01-09 Through 12-31-09

Ex-Date	Pay-Date	Security	Amount
CASH AND EQUIVALENTS			
1/2/2009	1/2/2009	Waterhouse Cash	15.19
1/28/2009	1/28/2009	Waterhouse Cash	0.01
1/30/2009	1/30/2009	Waterhouse Cash	0.04
2/27/2009	2/27/2009	Waterhouse Cash	0.77
3/5/2009	3/5/2009	Waterhouse Cash	0.26
3/13/2009	3/13/2009	Waterhouse Cash	1.05
3/20/2009	3/20/2009	Waterhouse Cash	0.12
3/31/2009	3/31/2009	Waterhouse Cash	0.02
4/13/2009	4/13/2009	Waterhouse Cash	0.02
4/14/2009	4/14/2009	Waterhouse Cash	0.41
4/15/2009	4/15/2009	Waterhouse Cash	0.04
4/16/2009	4/16/2009	Waterhouse Cash	0.08
4/17/2009	4/17/2009	Waterhouse Cash	0.88
4/24/2009	4/24/2009	Waterhouse Cash	0.57
5/5/2009	5/5/2009	Waterhouse Cash	0.07
5/21/2009	5/21/2009	Waterhouse Cash	0.12
5/29/2009	5/29/2009	Waterhouse Cash	0.01
6/9/2009	6/9/2009	Waterhouse Cash	0.16
6/30/2009	6/30/2009	Waterhouse Cash	0.02
7/2/2009	7/2/2009	Waterhouse Cash	0.02
7/10/2009	7/10/2009	Waterhouse Cash	0.01
7/31/2009	7/31/2009	Waterhouse Cash	0.01
8/31/2009	8/31/2009	Waterhouse Cash	0.03
10/2/2009	10/2/2009	Waterhouse Cash	0.07
10/9/2009	10/9/2009	Waterhouse Cash	0.02
10/30/2009	10/30/2009	Waterhouse Cash	0.02
11/30/2009	11/30/2009	Waterhouse Cash	0.03
12/4/2009	12/4/2009	Waterhouse Cash	0.13
12/10/2009	12/10/2009	Waterhouse Cash	0.03
12/31/2009	12/31/2009	Waterhouse Cash	0.11
			20.32
FIXED INCOME-SHORT TERM			
1/2/2009	1/2/2009	FDRX-Fid Cash Res	1,174.22
1/2/2009	1/2/2009	TINX-Mmkt	2,400.00
2/2/2009	2/2/2009	FDRX-Fid Cash Res	4.65
2/2/2009	2/2/2009	TINX-Mmkt	396.28
3/2/2009	3/2/2009	VMMX-Van MMKT	671.37
3/3/2009	3/3/2009	TINX-Mmkt	683.82
4/1/2009	4/1/2009	TINX-Mmkt	1,586.77

4/1/2009	4/1/2009	USAX-USAA Mmkt	513.73
4/1/2009	4/1/2009	VMMX-Van MMKT	1,525.22
5/1/2009	5/1/2009	FEUG-Feder Adj Rate	6.50
5/1/2009	5/1/2009	TINX-Mmkt	108.54
5/1/2009	5/1/2009	USAX-USAA Mmkt	586.00
5/1/2009	5/1/2009	VFST-Van Sht Term	11.78
5/1/2009	5/1/2009	VMMX-Van MMKT	1,122 65
5/13/2009	5/13/2009	USAX-USAA Mmkt	140.57
6/1/2009	6/1/2009	FBND-Fid InvGrd Bnd	76.69
6/1/2009	6/1/2009	FEUG-Feder Adj Rate	273.27
6/1/2009	6/1/2009	PTTR-Pimco Tot Ret	955.57
6/1/2009	6/1/2009	USAX-USAA Mmkt	105.78
6/1/2009	6/1/2009	VFST-Van Sht Term	902.31
6/1/2009	6/1/2009	VMMX-Van MMKT	93.54
6/5/2009	6/5/2009	BND-Van Total Bnd	347.78
6/5/2009	6/5/2009	VFST-Van Sht Term	69.21
6/8/2009	6/8/2009	USAX-USAA Mmkt	-105.78
6/8/2009	6/8/2009	USAX-USAA Mmkt	136.32
7/1/2009	7/1/2009	FBND-Fid InvGrd Bnd	369.04
7/1/2009	7/1/2009	FEUG-Feder Adj Rate	160.43
7/1/2009	7/1/2009	PTTR-Pimco Tot Ret	708.20
7/1/2009	7/1/2009	USAX-USAA Mmkt	180.32
7/1/2009	7/1/2009	VFST-Van Sht Term	1,379.53
7/30/2009	7/30/2009	FBND-Fid InvGrd Bnd	312.40
8/3/2009	8/3/2009	USAX-USAA Mmkt	51.02
8/3/2009	8/3/2009	VFII-Van GNMA	251.30
8/3/2009	8/3/2009	VFST-Van Sht Term	1,126.92
9/1/2009	9/1/2009	VFII-Van GNMA	447.99
10/1/2009	10/1/2009	VFII-Van GNMA	410.64
11/2/2009	11/2/2009	VFII-Van GNMA	324.79
12/1/2009	12/1/2009	VFII-Van GNMA	77.63
			19,587.00

FIDELITY MONITOR - Unique Opp

1/2/2009	1/2/2009	FRTX-mmkt	1,169.46
1/9/2009	1/9/2009	FRTX-mmkt	197.09
			1,366.55

BOB BRINKER Mkt Tmr Port I

1/2/2009	1/2/2009	SPRX-mmkt	1,094.06
1/6/2009	1/6/2009	SPRX-mmkt	128.31
			1,222.37

BOND FUNDS - HIGH YIELD

1/2/2009	1/2/2009	BHYS-BlkRck HiYld	52.93
1/2/2009	1/2/2009	PAXH-PaxWrld HY -N	54.93

1/2/2009	1/2/2009	PHIY-Pimco HY	312.97
1/26/2009	1/26/2009	NHFI-Northrn Fnds	2,003.86
1/26/2009	1/26/2009	NOIE-Northn EqInc	220.77
1/28/2009	1/28/2009	AHBA-Accessor HY	352 69
1/28/2009	1/28/2009	LSBD-Loomis Syls -N	1,928.87
1/29/2009	1/29/2009	USHY-USAA HY -N	2,347.71
1/30/2009	1/30/2009	PYHR-PaydnRygl -N	1,740 65
2/2/2009	2/2/2009	BHYS-BlkRck HiYld	1,336.71
2/2/2009	2/2/2009	FSIC-Fid Strat Inc	414.38
2/2/2009	2/2/2009	NHIN-NeuBerg HiInc	1,282.20
2/2/2009	2/2/2009	PAXH-PaxWrld HY -N	410.00
2/2/2009	2/2/2009	PHIY-Pimco HY	4,260.23
2/2/2009	2/2/2009	SHYA-SEI Inst HY	2,789.33
2/2/2009	2/2/2009	SHYY-Wells Hi Inc	1,545.91
2/2/2009	2/2/2009	STHY-Wells Hi Inc	651.98
2/2/2009	2/2/2009	TGHY-TcwGal HY	456.62
2/2/2009	2/2/2009	TIYR-TIAA_Creff HY	430.76
2/2/2009	2/2/2009	TYHY-Pioneer HY y	1,455.73
2/12/2009	2/12/2009	FSIC-Fid Strat Inc	153.63
2/18/2009	2/18/2009	NTHE-NE Invst Tr	2,379.54
2/25/2009	2/25/2009	BHYS-BlkRck HiYld	1,093.93
2/25/2009	2/25/2009	NHFI-Northrn Fnds	3,044.36
3/2/2009	3/2/2009	NHIN-NeuBerg HiInc	1,111.63
3/2/2009	3/2/2009	PAXH-PaxWrld HY -N	709.36
3/2/2009	3/2/2009	PHIY-Pimco HY	2,854.82
3/2/2009	3/2/2009	SHYA-SEI Inst HY	2,455.00
3/2/2009	3/2/2009	SHYY-Wells Hi Inc	1,387.87
3/2/2009	3/2/2009	STHY-Wells Hi Inc	993.15
3/2/2009	3/2/2009	TIYR-TIAA_Creff HY	364.09
3/2/2009	3/2/2009	TYHY-Pioneer HY y	1,200.01
3/25/2009	3/25/2009	NHFI-Northrn Fnds	100.72
4/1/2009	4/1/2009	PAXH-PaxWrld HY -N	83 88
4/28/2009	4/28/2009	AHBA-Accessor HY	644.19
4/29/2009	4/29/2009	LSBD-Loomis Syls -N	550.85
4/30/2009	4/30/2009	PDHY-Potomac HY	727.84
5/1/2009	5/1/2009	BHYS-BlkRck HiYld	506.81
5/1/2009	5/1/2009	FSIC-Fid Strat Inc	492.48
5/1/2009	5/1/2009	NHIN-NeuBerg HiInc	1,134.72
5/1/2009	5/1/2009	PAXH-PaxWrld HY -N	47.05
5/1/2009	5/1/2009	PHIY-Pimco HY	1,059.13
5/1/2009	5/1/2009	SHYA-SEI Inst HY	429.37
5/1/2009	5/1/2009	TGHY-TcwGal HY	425.53
5/1/2009	5/1/2009	TYHY-Pioneer HY y	805.17
5/4/2009	5/4/2009	FASI-Fid AMgr Inc	190.39
5/7/2009	5/7/2009	HYG-iShrs Hi Yld	885.88
5/11/2009	5/11/2009	JNK-SPDR Hi Yld	1,688.59
5/21/2009	5/21/2009	NTHE-NE Invst Tr	6,768.75
5/27/2009	5/27/2009	AHBA-Accessor HY	930.62
5/28/2009	5/28/2009	LSBD-Loomis Syls -N	1,150.17
5/28/2009	5/28/2009	USHY-USAA HY -N	2,512.12
6/1/2009	6/1/2009	BHYS-BlkRck HiYld	1,680.22
6/1/2009	6/1/2009	FSIC-Fid Strat Inc	900.00

6/1/2009	6/1/2009	NHIN-NeuBerg HiInc	2,880.12
6/1/2009	6/1/2009	PAXH-PaxWrld HY -N	1,619 34
6/1/2009	6/1/2009	PHIY-Pimco HY	2,924.13
6/1/2009	6/1/2009	SHYA-SEI Inst HY	1,805.24
6/1/2009	6/1/2009	TGHY-TcwGal HY	829.57
6/1/2009	6/1/2009	TYHY-Pioneer HY y	1,833.67
6/5/2009	6/5/2009	HYG-iShrs Hi Yld	1,071.96
6/5/2009	6/5/2009	PAXH-PaxWrld HY -N	1,474.33
6/5/2009	6/5/2009	PAXH-PaxWrld HY -N	-1,619.34
6/8/2009	6/8/2009	FASI-Fid AMgr Inc	661.35
6/8/2009	6/8/2009	PAXH-PaxWrld HY -N	1,330.76
6/9/2009	6/9/2009	JNK-SPDR Hi Yld	2,498.33
6/9/2009	6/9/2009	JNK-SPDR Hi Yld	-2,498.33
6/9/2009	6/9/2009	JNK-SPDR Hi Yld	2,498.33
6/9/2009	6/9/2009	PAXH-PaxWrld HY -N	-1,474.33
6/24/2009	6/24/2009	LSBD-Loomis Syls -N	2,219.54
6/26/2009	6/26/2009	AHBA-Accessor HY	1,020.17
6/29/2009	6/29/2009	USHY-USAA HY -N	5,816.87
7/1/2009	7/1/2009	BHYS-BlkRck HiYld	2,156.48
7/1/2009	7/1/2009	FSIC-Fid Strat Inc	840.20
7/1/2009	7/1/2009	NHIN-NeuBerg HiInc	3,399.76
7/1/2009	7/1/2009	PAXH-PaxWrld HY -N	1,627.94
7/1/2009	7/1/2009	PHIY-Pimco HY	3,006.40
7/1/2009	7/1/2009	SHYA-SEI Inst HY	2,807.54
7/1/2009	7/1/2009	TGHY-TcwGal HY	829.57
7/1/2009	7/1/2009	TYHY-Pioneer HY y	1,971.12
7/29/2009	7/29/2009	AHBA-Accessor HY	1,084.61
7/29/2009	7/29/2009	LSBD-Loomis Syls -N	2,973.42
7/30/2009	7/30/2009	USHY-USAA HY -N	6,330.13
7/31/2009	7/31/2009	PYHR-PaydnRygl -N	699.09
8/3/2009	8/3/2009	BHYS-BlkRck HiYld	2,295.00
8/3/2009	8/3/2009	FSIC-Fid Strat Inc	1,285.76
8/3/2009	8/3/2009	NHIN-NeuBerg HiInc	3,312.90
8/3/2009	8/3/2009	PAXH-PaxWrld HY -N	2,091.16
8/3/2009	8/3/2009	PHIY-Pimco HY	4,391.02
8/3/2009	8/3/2009	SHYA-SEI Inst HY	6,865.23
8/3/2009	8/3/2009	TGHY-TcwGal HY	881.42
8/3/2009	8/3/2009	TYHY-Pioneer HY y	2,110.75
8/19/2009	8/19/2009	NTHE-NE Invst Tr	8,613.01
8/26/2009	8/26/2009	LSBD-Loomis Syls -N	3,169.57
8/27/2009	8/27/2009	AHBA-Accessor HY	1,017.26
8/28/2009	8/28/2009	USHY-USAA HY -N	6,096.51
8/31/2009	8/31/2009	PYHR-PaydnRygl -N	699.09
9/1/2009	9/1/2009	BHYS-BlkRck HiYld	2,405.18
9/1/2009	9/1/2009	FSIC-Fid Strat Inc	1,376.74
9/1/2009	9/1/2009	NHIN-NeuBerg HiInc	3,465.85
9/1/2009	9/1/2009	PAXH-PaxWrld HY -N	2,686.79
9/1/2009	9/1/2009	PHIY-Pimco HY	5,078.15
9/1/2009	9/1/2009	SHYA-SEI Inst HY	6,985.42
9/1/2009	9/1/2009	TGHY-TcwGal HY	964.38
9/1/2009	9/1/2009	TYHY-Pioneer HY y	2,092.81
9/23/2009	9/23/2009	LSBD-Loomis Syls -N	2,835.22

9/28/2009	9/28/2009	AHBA-Accessor HY	1,049.35
9/29/2009	9/29/2009	USHY-USAA HY -N	6,517.73
9/30/2009	9/30/2009	PYHR-PaydnRygl -N	699.09
10/1/2009	10/1/2009	BHYS-BlkRck HiYld	2,154.58
10/1/2009	10/1/2009	NHIN-NeuBerg HiInc	3,548.58
10/1/2009	10/1/2009	PAXH-PaxWrld HY -N	2,751.30
10/1/2009	10/1/2009	PHIY-Pimco HY	5,190.21
10/1/2009	10/1/2009	SHYA-SEI Inst HY	8,085.56
10/1/2009	10/1/2009	TGHY-TcwGal HY	964.38
10/1/2009	10/1/2009	TYHY-Pioneer HY y	2,030.11
10/5/2009	10/5/2009	FSIC-Fid Strat Inc	1,316.77
10/28/2009	10/28/2009	AHBA-Accessor HY	1,122.72
10/28/2009	10/28/2009	LSBD-Loomis Syls -N	3,058.12
10/29/2009	10/29/2009	NEHY-LoomSyl HiInc	610.50
10/29/2009	10/29/2009	USHY-USAA HY -N	6,173.20
10/30/2009	10/30/2009	PYHR-PaydnRygl -N	699.09
11/2/2009	11/2/2009	BHYS-BlkRck HiYld	2,375.26
11/2/2009	11/2/2009	FSIC-Fid Strat Inc	1,287.13
11/2/2009	11/2/2009	NHIN-NeuBerg HiInc	3,541.58
11/2/2009	11/2/2009	PAXH-PaxWrld HY -N	2,670.32
11/2/2009	11/2/2009	PHIY-Pimco HY	6,142.66
11/2/2009	11/2/2009	SHYA-SEI Inst HY	8,014.04
11/2/2009	11/2/2009	TGHY-TcwGal HY	1,036.97
11/2/2009	11/2/2009	TYHY-Pioneer HY y	2,119.76
11/25/2009	11/25/2009	AHBA-Accessor HY	1,004.14
11/25/2009	11/25/2009	LSBD-Loomis Syls -N	3,004.62
11/25/2009	11/25/2009	NTHE-NE Invst Tr	9,570.01
11/27/2009	11/27/2009	NEHY-LoomSyl HiInc	632.39
11/27/2009	11/27/2009	USHY-USAA HY -N	5,790.92
11/30/2009	11/30/2009	PYHR-PaydnRygl -N	699.09
12/1/2009	12/1/2009	BHYS-BlkRck HiYld	2,477.35
12/1/2009	12/1/2009	FSIC-Fid Strat Inc	1,278.00
12/1/2009	12/1/2009	NHIN-NeuBerg HiInc	3,600.48
12/1/2009	12/1/2009	PAXH-PaxWrld HY -N	2,812.80
12/1/2009	12/1/2009	PHIY-Pimco HY	5,195.81
12/1/2009	12/1/2009	SHYA-SEI Inst HY	8,044.48
12/1/2009	12/1/2009	TGHY-TcwGal HY	933.27
12/1/2009	12/1/2009	TYHY-Pioneer HY y	2,038.93
12/4/2009	12/4/2009	SHYA-SEI Inst HY	2,753.93
12/14/2009	12/14/2009	LSBD-Loomis Syls -N	2,884.26
12/21/2009	12/21/2009	FSIC-Fid Strat Inc	2,590.00
12/22/2009	12/22/2009	USHY-USAA HY -N	9,276.32
12/24/2009	12/24/2009	NEHY-LoomSyl HiInc	905.91
12/29/2009	12/29/2009	AHBA-Accessor HY	1,298.10
12/30/2009	12/30/2009	PYHR-PaydnRygl -N	699.09
12/31/2009	12/31/2009	TGHY-TcwGal HY	860.68

			330,357.88

EXCHANGE TRADED FUNDS

5/7/2009	5/7/2009	MBB-iShrs MBS	248.44

			248.44

NL FUNDx Class 2

1/2/2009	1/2/2009	TINX-Touchston MM	2,367.35
			2,367.35

NL FUNDx Class 3

1/2/2009	1/2/2009	FSLX-Fid Sel Mmkt	996 39
1/12/2009	1/12/2009	DIA-Diamonds D30	318.73
2/2/2009	2/2/2009	FSLX-Fid Sel Mmkt	554.47
3/2/2009	3/2/2009	FSLX-Fid Sel Mmkt	395.41
4/1/2009	4/1/2009	FSLX-Fid Sel Mmkt	576.63
5/1/2009	5/1/2009	FSLX-Fid Sel Mmkt	531.49
5/21/2009	5/21/2009	FSLX-Fid Sel Mmkt	192.90
			3,566.02

NL FUNDx Class 4

1/2/2009	1/2/2009	VMMX-VanPrimeMM	1,134.01
2/2/2009	2/2/2009	VMMX-VanPrimeMM	464.25
2/9/2009	2/9/2009	FASI-Fid A Mgr 20	316.09
3/9/2009	3/9/2009	FASI-Fid A Mgr 20	277.78
4/1/2009	4/1/2009	VMMX-VanPrimeMM	381.30
4/6/2009	4/6/2009	FASI-Fid A Mgr 20	316.09
5/4/2009	5/4/2009	FASI-Fid A Mgr 20	190.40
6/1/2009	6/1/2009	FSIC-Fid Strat Inc	907.11
6/8/2009	6/8/2009	FASI-Fid A Mgr 20	330.00
7/1/2009	7/1/2009	FSIC-Fid Strat Inc	834.00
8/3/2009	8/3/2009	FSIC-Fid Strat Inc	860.00
9/1/2009	9/1/2009	FSIC-Fid Strat Inc	900.00
10/5/2009	10/5/2009	FSIC-Fid Strat Inc	800.00
11/2/2009	11/2/2009	FSIC-Fid Strat Inc	860.00
12/1/2009	12/1/2009	FSIC-Fid Strat Inc	852.00
12/21/2009	12/21/2009	FSIC-Fid Strat Inc	1,700.00
			11,123.03

TDW COMM'S REBATE

1/6/2009	1/6/2009	TDWCR-TDW Comm's	1,049.79
2/4/2009	2/4/2009	TDWCR-TDW Comm's	1,799.64
3/11/2009	3/11/2009	TDWCR-TDW Comm's	1,949.61
4/6/2009	4/6/2009	TDWCR-TDW Comm's	429.85
5/5/2009	5/5/2009	TDWCR-TDW Comm's	593.67
6/2/2009	6/2/2009	TDWCR-TDW Comm's	683.62
7/2/2009	7/2/2009	TDWCR-TDW Comm's	341.81
8/5/2009	8/5/2009	TDWCR-TDW Comm's	197.89

11/4/2009	11/4/2009 TDWCR-TDW Comm's	89.95
12/3/2009	12/3/2009 TDWCR-TDW Comm's	17.99
		7,153.82

INTEREST EXPENSE

1/30/2009	1/30/2009 TDW Margin Int	-190.51	
2/27/2009	2/27/2009 TDW Margin Int	-44.70	
3/31/2009	3/31/2009 TDW Margin Int	-2.00	
4/30/2009	4/30/2009 TDW Margin Int	-4.70	
5/29/2009	5/29/2009 TDW Margin Int	-30.35	
6/30/2009	6/30/2009 TDW Margin Int	-80.54	
7/31/2009	7/31/2009 TDW Margin Int	-24.49	
8/31/2009	8/31/2009 TDW Margin Int	-23.50	
9/30/2009	9/30/2009 TDW Margin Int	-7.59	
10/30/2009	10/30/2009 TDW Margin Int	-6.89	
11/30/2009	11/30/2009 TDW Margin Int	-12.18	
12/31/2009	12/31/2009 TDW Margin Int	-53.59	
		-481.04	✓TB

NET INCOME	376,531.74
Dividends Including LTCG Mutual Fund Distributions	377,012.78
Less LTCG Mutual Fund Distributions	0.00
Dividends	377,012.78
	✓TB