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: Lookout Foundation, Inc.

Number and street (or P O box number if mail is not delivered to street address): 934 Flagship Dr — Room/suite:

City or town, state, and ZIP code: Summerland Key FL 33042

A Employer identification number: 22-3745074

B Telephone number (see page 10 of the instructions)

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) ▶ $ 7,559,555

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) (see page 11 of the instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	18,403	18,403	18,403	
	4	Dividends and interest from securities	144,268	144,268	144,268	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	7,967			
	b	Gross sales price for all assets on line 6a 192,967				
	7	Capital gain net income (from Part IV, line 2)		7,967		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 2	101	101	101	
	12	**Total.** Add lines 1 through 11	170,739	170,739	162,772	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 3	2,900	2,900		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	1,642	1,642		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications	40			40
	23	Other expenses (att sch)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,582	4,542		40
	25	Contributions, gifts, grants paid	328,140			328,140
	26	**Total expenses and disbursements.** Add lines 24 and 25	332,722	4,542	0	328,180
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-161,983			
	b	**Net investment income** (if negative, enter -0-)		166,197		
	c	**Adjusted net income** (if negative, enter -0-)			162,772	

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For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions Form **990-PF** (2009)

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	421,705	314,219	392,718
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 5	7,399,639	7,547,132	6,777,353
	c	Investments—corporate bonds (attach schedule) See Stmt 6	495,000	310,000	317,879
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 7	74,272	74,272	71,605
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ See Statement 8)	4,981	4,981	
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	8,395,597	8,250,604	7,559,555
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ See Statement 9)		16,990	
	23	**Total liabilities** (add lines 17 through 22)	0	16,990	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	8,395,597	8,233,614	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	8,395,597	8,233,614	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	8,395,597	8,250,604	

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	8,395,597
2	Enter amount from Part I, line 27a	2	-161,983
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	8,233,614
5	Decreases not included in line 2 (itemize) ▶ See Statement 10	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	8,233,614

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	Capital Gains Distributions			
b	Short Term Capital Gains			
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	7,967			7,967
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				7,967
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	7,967
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	314,490	7,931,048	0.039653
2007	165,460	7,119,835	0.023239
2006	157,904	3,314,663	0.047638
2005	140,149	3,070,798	0.045639
2004	136,612	2,755,600	0.049576

2 **Total** of line 1, column (d)	2	0.205745
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.041149
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	6,663,992
5 Multiply line 4 by line 3	5	274,217
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,662
7 Add lines 5 and 6	7	275,879
8 Enter qualifying distributions from Part XII, line 4	8	328,180

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	1,662
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	1,662
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	1,662
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	14,955		
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	14,955
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	13,293
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 13,293 **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 page 19 of the 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 ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	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 page 19 of the instructions) ▶ NJ			
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 on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

				Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)		11		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 ▶ Nile L. Noblitt Telephone no ▶ 305-745-1899
934 Flagship Drive
Located at ▶ Summerland Key, FL ZIP+4 ▶ 33042

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

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

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

					Yes	No
1a	During the year did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		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?		N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))					
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes	☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20					
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)		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 ▶ 20 , 20 , 20 , 20					
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)		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)

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 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		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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11				

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	6,276,156
b	Average of monthly cash balances		1b	489,318
c	Fair market value of all other assets (see page 24 of the instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	6,765,474
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	6,765,474
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	101,482
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	6,663,992
6	**Minimum investment return** Enter 5% of line 5		6	333,200

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

1	Minimum investment return from Part X, line 6		1	333,200
2a	Tax on investment income for 2009 from Part VI, line 5	2a 1,662		
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,662
3	Distributable amount before adjustments Subtract line 2c from line 1		3	331,538
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	331,538
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	331,538

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	328,180
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	328,180
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,662
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	326,518

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				331,538
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			148,704	
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 328,180				
a Applied to 2008, but not more than line 2a			148,704	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				179,476
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				152,062
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 12				328,140
Total			▶ 3a	328,140
b Approved for future payment				
N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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			14	18,403	
4 Dividends and interest from securities			14	144,268	
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					101
8 Gain or (loss) from sales of assets other than inventory			14	7,967	
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		170,638	101

13 **Total.** Add line 12, columns (b), (d), and (e) 13 170,739

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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: 10/22/2010 — Title: Treasurer

Paid Preparer's Use Only

Preparer's signature	Date 10/07/10	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions) P00024387
Firm's name (or yours if self-employed), address, and ZIP code	Heyde & Associates, PC 1822 E Center St Warsaw, IN 46580-3604	EIN 35-2018670	Phone no 574-269-4351

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
Irwin Union Bk: 464182ES9			Purchase				
	1/16/02	1/30/09	$ 30,000	$ 30,000	$	$	$
Metro Nat NY Bk: 592198DU6			Purchase				
	12/24/07	7/03/09	60,000	60,000			
Trans Allnce Bk: 89387WJS5			Purchase				
	12/24/07	6/24/09	95,000	95,000			
Total			$ 185,000	$ 185,000	$ 0	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Misc. Receipts	$ 101	$ 101	$ 101
Total	$ 101	$ 101	$ 101

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	$ 2,900	$ 2,900	$	$
Total	$ 2,900	$ 2,900	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Federal Excise taxes paid	$	$	$	$
Rounding	-1	-1		
Foreign Taxes Paid	1,643	1,643		
Total	$ 1,642	$ 1,642	$ 0	$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Allianz CCM Focused	$ 469,912	$	Cost	$
Allianz Occ Opportunity	153,133		Cost	
Dodge & Cox Income Fund	1,294,615		Cost	
Dodge & Cox Stock Fund	945,538		Cost	
FairHolme Fund	185,151		Cost	
Fidelity Diversified Intl Fund	395,057		Cost	
Fidelity Emerging	90,703		Cost	
Gabelli Small Cap Growth	109,354		Cost	
Gateway Fund	457,449		Cost	
Harbor Cap Appr Fund	368,799		Cost	
Habor Intl Fund	286,526		Cost	
Harding Loevner Emerging	91,646		Cost	
Rice Hall James Small Mid Cap Port	309,240		Cost	
T Rowe Price Intl Bond	399,534		Cost	
T Rowe Price Mid Cap Growth Fund	277,248		Cost	
Vanguard Global Equity	541,249		Cost	
Vanguard Growth Index Fd	450,772		Cost	
Vanguard 500 Index Fund	573,713		Cost	
Charles Schwab Stock Fund		7,547,132		6,777,353
Total	$ 7,399,639	$ 7,547,132		$ 6,777,353

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Acacia Federal Bk	$ 95,000	$		$
Alpha Bk & Tr				

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Center Bank FL CD	$ 55,000	$	Cost	$
Discover Bank 4.8% CD			Cost	
Discover Bank 4.1% CD			Cost	
Discover Bank 4.65%				
GE Money Bank				
Horizon Bank				
Irwin Union Bank 5.1% CD	30,000		Cost	
Irwin Union Bank 5.4% CD	30,000		Cost	
Lehman Brothers Bank 4.05% CD			Cost	
Metro Nat NY BK 4.55% CD	60,000		Cost	
Metro Nat NY BK 4.55% CD	35,000		Cost	
Spiritbank NA 5.15% CD			Cost	
Trans Allnce Bk	95,000		Cost	
World Savings Bk	95,000		Cost	
Charles Schwab Bond Fund		310,000		317,879
Total	$ 495,000	$ 310,000		$ 317,879

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
IShares DJ Select Div Fund	$ 49,388	$	Cost	$
IShares TR DJ Total Mkt Fund	24,884		Cost	
Other Assets		74,272		71,605
Total	$ 74,272	$ 74,272		$ 71,605

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Organizational expenses	$	$	$
Organizational Expense	4,981	4,981	
Total	$ 4,981	$ 4,981	$ 0

Statement 9 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
Am Ex Credit Card	$	$ 16,990
Total	$ 0	$ 16,990

Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Unrealized appreciation on gift of stock	$
Unrealized appreciation on prior gift of stock	
Federal excise tax	
Total	$ 0

Federal Statements

Statement 11 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Nancy Z. Noblitt 934 Flagship Drive Summerland Key FL 33042	Pres./Dir.	0.00	0	0	0
Niles L. Noblitt 934 Flagship Drive Summerland Key FL 33042	Treas. / Dir	0.00	0	0	0
Catherine N. Keating 2816 NW 75th St. Seattle WA 98117	Dir.	0.00	0	0	0
Sarah E. Erlandson 125 Kletha Ovi Flagstaff AZ 86001	Dir.	0.00	0	0	0
Joseph F. Noblitt 934 Flagship Drive Summerland Key FL 33042	Dir.	0.00	0	0	0

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
. / Key West FL 33040	42 Applerouth LN / na	501c3	Charitable Grant	1,000
NOLS / Lander WY 82520	284 Lincoln Street / na	501c3	Charitable Grant	1,000
Big Pine and Lower Keys / Big Pine FL 33043	PO Box 431957 / na	501c3	Charitable Grant	1,000
Sound Start / Moutain Lakes NJ 07046	10 Lake Drive / na	501c3	Charitable Grant	
Dana Farber Cancer Instit / Brookline MA 02445	10 Brookline Place West / na	501c3	Charitable Grant	1,000
The Salvation Army / Jackson MS 39296	Box 4857 / na	501c3	Charitable Grant	
American Red Cross of / Orlando FL 32886	PO Box 862287 / na	501c3	Charitable Grant	4,000
. / Seattle WA 98124-0325	P.O. Box 24325 / na	501c3	Charitalbe Grant	2,000
American Red Cross Nation / Washington DC 20006	2025 E Street, NW / na	501c3	Charitable Grant	60,000
. / Dover NJ 07802	PO Box 1029 / na	501c3	Charitable Grant	12,000
. / Warsaw IN 46581	PO Box 1387 / na	501c3	Charitable Grant	1,000
. / Maryville TN 37802	PO Box 6634 / na	501c3	Charitable Grant	1,000
. / Des Moines IA 50340	PO Box 4002018 / na	501c3	Charitable Grant	
. / Summerland Key FL 33042	1045 Flagship Drive / na	501c3	Charitable Grant	1,000
. / Key West FL 33040	1304 Truman St. / na	501c3	Charitable Grant	500
. / Seattle WA 98124	P.O. Box 94034 / na	501c3	Charitable Grant	500
. / Harrisburg PA 17105	PO Box 2323 / na	501c3	Charitable Grant	5,000
. / N. Fort Myers FL 33917	17391 Durrance Road / na	501c3	Charitable Grant	14,000

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
. Moscow ID 83843	PO Box 9241 na	501c3	Charitable Grant	3,000
. New York NY 10018-7231	347 West 36th Str na	501c3	Caritable Grant	990
. Bellevue WA 98005	13212 S.E. Eastgate Way na	501c3	Charitable Grant	
. Washington DC 20004	1319 F Street, N.W. na	501c3	Charitable Grant	500
. Morristown NJ 07962	PO Box 1437 na	501c3	Charitable Grant	500
. Key West FL 33040	5210 College Rd na	501c3	Charitable Grant	1,850
. Mountain Lakes NJ 07046	100 Fanny Road na	501c3	Charitable Grant	500
. Indianapolis IN 46202	1801 N. Meridian na	501c3	Charitable Grant	1,000
. Quantico VA 22134	Marine Corps Base na	501c3	Charitable Grant	100
. Morristown NJ 07960	9 Market Street na	501c3	Charitable Grant	10,000
. Mountain Lakes NJ 07046	PO Box 303 na	501c3	Charitable Grant	1,000
. Milton-Freewater OR 97862	401 Parkfield na	501c3	Charitable Grant	3,000
. Costa Mesa CA 92626	1503 South Coast Drive na	501c3	Charitable Grant	2,000
. Boulder CO 80303	4250 Eutaw Drive na	501c3	Charitable Grant	
. Mountain Lakes NJ 07046	400 Blvd. na	501c3	Charitable Grant	
. New York NY 10017	733 Third Avenue na	501c3	Charitable Grant	500
. Chester NJ 07930	200 Pottersville Rd na	501c3	Charitable Grant	12,000
. Seattle WA 98101	1917 1st Avenue na	501c3	Charitable Grant	8,000

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address			
Address	Relationship	Status	Purpose	Amount
.	PO Box 420237			
Summerland Key FL 33042	na	501c3	Charitable Grant	12,000
.	PO Box 386			
Enterprise OR 97828	na	501c3	Charitable Grant	6,000
.	326 North Brentwood Blvd.			
St. Louis MO 63105	na	501c3	Charitable Grant	5,000
.	6300 North River Road			
Rosemont IL 60018	na	501c3	Charitable Grant	4,000
.	1199 Hadley Rd			
Mooresville IN 46158	na	501c3	Charitable Grant	1,000
.	33 NW Irving Avenue			
Bend OR 97701	na	501c3	Charitable Grant	2,000
.	325 S. 1st Ave.			
Walla Walla WA 99362	na	501c3	Charitable Grant	3,000
.	9 Galen Street			
Watertown MA 02472	na	501c3	Charitable Grant	2,000
.	5500 Wabash Avenue			
Terre Haute IN 47803	na	501c3	Charitable Grant	51,000
.	5500 Wabash Ave.			
Terre Haute IN 47803	na	501c3	Charitable Grant	
.	1614 Truesdell Ct			
Key West FL 33040	na	501c3	Charitable Grant	500
.	200 First Ave W			
Seattle WA 98119	na	501c3	Charitable Grant	3,000
.	21460 Overseas Highway			
Cudjoe Key FL 33042	na	501c3	Charitable Grant	4,000
.	10500 NE 8th St.			
Bellevue WA 98004	na	501c3	Charitable Grant	500
.	PO Box 96231			
Washington DC 20090	na	501c3	Charitable Grant	500
.	1133 19th St. NW			
Washington DC 20036	na	501c3	Charitable Grant	1,000
.	31300 Overseas HWY			
Big Pine Key FL 33043	na	501c3	Charitable Grant	
.	215 Boulevard			
Mountain Lakes NJ 07046	na	501c3	Caritable Grant	3,000

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Address	Relationship	Status	Purpose	Amount
.	PO Box 55859	Boston MA 02205	na	501c3	Charitable Grant	1,500
.	PO Box 1014	Key West FL 33041	na	501c3	Charitable Grant	5,000
.	110 S E 6th Street	Ft. Lauderdale FL 33301	na	501c3	Charitaible Grant	3,000
.	PO Box 2697	Knoxville TN 37901	na	501c3	Charitable Grant	100
.	7001 24th Ave NW	Seattle WA 98117	na	501c3	Charitable Grant	2,000
.	60 East 56th St. - 8th Fl	New York NY 10022	na	501c3	Charitable Grant	1,000
.	PO Box 155	Mountain Lakes NJ 07046	na	501c3	Charitable Grant	
.	19 Boonton Ave.	Boonton NJ 07005	na	501c3	Charitable Grant	1,500
.	One Rotary Center	Evanston IL 60201	na	501c3	Charitable Grant	100
.	4 Gary Road	Union NJ 07083	na	501c3	Charitable Grant	17,000
.	PO Box 2878	Key West FL 33045	na	501c3	Charitable Grant	17,000
.	PO Box 84818	Seattle WA 98124	na	501c3	Charitable Grant	3,000
.	PO Box 1948	Morristown NJ 07962	na	501c3	Charitable Grant	7,000
.	PO Box 2910	Key West FL 33045	na	501c3	Charitable Grant	12,000
.	PO Box 1225	Pendleton OR 97801	na	501c3	Charitable Grant	2,500
.	PO Box 1134	Walla Walla WA 99362	na	501c3	Charitable Grant	2,000
.	3909 NE MLK Blvd	Portland OR 97212	na	501c3	Charitable Grant	2,500
.	4455 Connecticut Ave NW	Washington DC 20008	na	501c3	Charitable Grant	1,500

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
	10 G Street, N.E.			
Washington DC 20002	na	501c3	Charitable Grant	1,000
Total				328,140