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Department of the Treasury
Internal Revenue Service**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning , 2009, 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.

ETHEL & RAYMOND F. RICE FOUNDATION
1617 ST. ANDREWS DRIVE STE #200A
LAWRENCE, KS 66047

A Employer identification number

23-7156608

B Telephone number (see the instructions)

785-841-9961

C If exemption application is pending, check here. ☐**D** 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year
(from Part II, column (c), line 16)

▶ \$ 13,087,065.

J Accounting method: ☐ Cash ☒ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

(a) Revenue and expenses per books**(b)** Net investment income**(c)** Adjusted net income**(d)** Disbursements for charitable purposes (cash basis only)

REVENUE	1	Contributions, gifts, grants, etc., received (att sch)				
	2	Ch ▶ <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	1,032.	1,032.		
	4	Dividends and interest from securities	330,020.	330,020.		
	5a	Gross rents	32,515.	32,515.		
	b	Net rental income or (loss)	16,234.			
	6a	Net gain/(loss) from sale of assets not on line 10	-89,396.			
	b	Gross sales price for all assets on line 6a	2,993,290.			
	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/(loss) (att sch)					
11	Other income (attach schedule)					
	SEE STATEMENT 1	2,692,581.				
12	Total. Add lines 1 through 11	2,966,752.	363,567.	0.		
ADMINISTRATIVE AND OPERATING EXPENSES	13	Compensation of officers, directors, trustees, etc	38,344.	1,422.		36,922.
	14	Other employee salaries and wages	15,024.	300.		14,724.
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch)	7,908.			7,908.
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule) (see instr.)	3,467.	133.		3,334.
	19	Depreciation (attach sch) and depletion	219.			
	20	Occupancy	9,740.			9,740.
	21	Travel, conferences and meetings				
	22	Printing and publications	930.			930.
	23	Other expenses (attach schedule)	46,916.	26,425.		20,491.
		SEE STATEMENT 4				
	24	Total operating and administrative expenses. Add lines 13 through 23	122,548.	28,280.		94,049.
25	Contributions, gifts, grants paid PART XV.	490,000.			490,000.	
26	Total expenses and disbursements. Add lines 24 and 25	612,548.	28,280.	0.	584,049.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	2,354,204.				
b	Net investment income (if negative, enter -0-)		335,287.			
c	Adjusted net income (if negative, enter -0-)			0.		

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	29,736.	60,798.	60,798.
	2	Savings and temporary cash investments			
	3	Accounts receivable	13,000.		
		Less: allowance for doubtful accounts	2,520.	13,000.	13,000.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	18,756.	5,400.	5,400.
	10a	Investments – U.S. and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)	239.	239.	239.
LIABILITIES	11	Investments – land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)	10,351,923.	12,551,628.	12,551,628.
	14	Land, buildings, and equipment: basis	469,553.		
		Less: accumulated depreciation (attach schedule) SEE STMT 5	12,402.	93,816.	457,151.
	15	Other assets (describe)			456,000.
	16	Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	10,496,990.	13,088,216.	13,087,065.
	17	Accounts payable and accrued expenses	10,376.	8,366.	
	18	Grants payable			
NET ASSETS OR FUND BALANCES	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	10,376.	8,366.	
		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	10,486,614.	13,079,850.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see the instructions)	10,486,614.	13,079,850.	
	31	Total liabilities and net assets/fund balances (see the instructions)	10,496,990.	13,088,216.	

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	10,486,614.
2	Enter amount from Part I, line 27a	2	2,354,204.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 6	3	242,400.
4	Add lines 1, 2, and 3	4	13,083,218.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 7	5	3,368.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	13,079,850.

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(month, day, year)(d) Date sold
(month, day, year)

1a SEE STATEMENT 8

b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)

If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7

2

-89,396.

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 the instructions) If (loss), enter -0-
in Part I, line 8

3

0.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year, see 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 (column (b) divided by column (c))
2008	722,860.	13,646,181.	0.052972
2007	729,263.	15,639,454.	0.046630
2006	705,936.	14,788,860.	0.047734
2005	784,015.	13,926,676.	0.056296
2004	638,249.	13,422,646.	0.047550

2 Total of line 1, column (d)

2

0.251182

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

0.050236

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.

4

11,487,954.

5 Multiply line 4 by line 3

5

577,109.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

3,353.

7 Add lines 5 and 6

7

580,462.

8 Enter qualifying distributions from Part XII, line 4

8

584,049.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary – see Instr.)		1	3,353.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	3,353.
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	3,353.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	5,400.	
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	5,400.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,047.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 2,047. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) KS		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2009)

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? Website address: <u>N/A</u>	13	X	
14	The books are in care of <u>JAMES W. PADDOCK</u> Telephone no. <u>785-841-9961</u> Located at <u>1617 ST. ANDREWS DRIVE LAWRENCE KS</u> ZIP + 4 <u>66047</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	N/A
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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Form 990-PF (2009)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No**(2)** Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No**(3)** Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 instructions)?**5b** N/AOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No**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?**7b** N/A**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 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
JAMES W. PADDOCK 1617 ST. ANDREWS DRIVE LAWRENCE, KS 66047	PRESIDENT 20.00	31,744.	0.	0.
ROBERT C. JOHNSON 1617 ST. ANDREWS DRIVE LAWRENCE, KS 66047	SECRETARY 0	3,300.	0.	0.
PETER CURRAN 1617 ST. ANDREWS DRIVE LAWRENCE, KS 66047	TRUSTEE 0	3,300.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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

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 – (see 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 0**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 instructions.	
3	
Total. Add lines 1 through 3	0.

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Form 990-PF (2009)

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	11,221,639.
b Average of monthly cash balances	1b	45,258.
c Fair market value of all other assets (see instructions)	1c	396,000.
d Total (add lines 1a, b, and c)	1d	11,662,897.
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	11,662,897.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	174,943.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,487,954.
6 Minimum investment return. Enter 5% of line 5	6	574,398.

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	574,398.
2a Tax on investment income for 2009 from Part VI, line 5	2a	3,353.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	3,353.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	571,045.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	571,045.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	571,045.

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	584,049.
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	584,049.
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 instructions)	5	3,353.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	580,696.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				571,045.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years: 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				20,054.
f Total of lines 3a through e.	20,054.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 584,049.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				571,045.
e Remaining amount distributed out of corpus	13,004.			
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	33,058.			
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 instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	33,058.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				20,054.
e Excess from 2009				13,004.

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

N/A

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				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 organization had \$5,000 or more in assets at any time during the year — see 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 9

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

SEE STATEMENT FOR LINE 2A

- c** Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 10				
Total			▶ 3a	490,000.
b Approved for future payment				
Total			▶ 3b	

ETHEL & RAYMOND F. RICE FOUNDATION

23-7156608

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CURRENT YR CHANGE IN FMV	\$ 2,677,507.		
MISCELLANEOUS	15,074.		
TOTAL	\$ 2,692,581.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TOTAL	\$ 7,908.	\$ 0.	\$ 0.	\$ 7,908.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER TAXES	\$ 142.			\$ 142.
PAYROLL TAXES	3,325.	\$ 133.		3,192.
TOTAL	\$ 3,467.	\$ 133.	\$ 0.	\$ 3,334.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	\$ 62.			\$ 62.
INSURANCE	1,619.			1,619.
INTERNET FEES	450.			450.
INVESTMENT MANAGEMENT FEES	26,425.	\$ 26,425.		
MAINTENANCE & CLEANING	480.			480.
MEALS & ENTERTAINMENT	169.			169.
OFFICE SUPPLIES	1,084.			1,084.
OTHER MISC EXPENSE	346.			346.
RENTAL EXPENSES	16,281.			16,281.
TOTAL	\$ 46,916.	\$ 26,425.	\$ 0.	\$ 20,491.

ETHEL & RAYMOND F. RICE FOUNDATION

23-7156608

STATEMENT 5
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 13,553.	\$ 12,402.	\$ 1,151.	\$ 0.
LAND	456,000.		456,000.	456,000.
TOTAL	<u>\$ 469,553.</u>	<u>\$ 12,402.</u>	<u>\$ 457,151.</u>	<u>\$ 456,000.</u>

STATEMENT 6
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

PRIOR YEAR RESTATED FMV OF FARMLAND	
TOTAL	<u>\$ 242,400.</u>

STATEMENT 7
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

PROVISION FOR EXCISE TAX	
TOTAL	<u>\$ 3,368.</u>

STATEMENT 8
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	3460.208 TOTAL INTL STOCK INDEX	PURCHASED	VARIOUS	5/18/2009
2	2139.037 TOTAL INTL STOCK INDEX	PURCHASED	VARIOUS	12/02/2009
3	9338.285 TOTAL INTL STOCK INDEX	PURCHASED	VARIOUS	12/28/2009
4	2167.742 STRATEGIC EQUITY FUND	PURCHASED	VARIOUS	12/28/2009
5	17469.137 LONG-TERM BOND INDEX	PURCHASED	VARIOUS	1/28/2009
6	1641.323 LONG-TERM BOND INDEX	PURCHASED	VARIOUS	10/19/2009
7	34055.654 LONG-TERM BOND INDEX	PURCHASED	VARIOUS	10/19/2009
8	6654.114 HIGH-YIELD CORP FUND ADM	PURCHASED	VARIOUS	10/19/2009
9	69495.419 HIGH-YIELD CORP FUND ADM	PURCHASED	VARIOUS	10/19/2009
10	674.64 SHORT-TERM INVEST-GR ADM	PURCHASED	VARIOUS	1/26/2009
11	605.366 SHORT-TERM INVEST-GR ADM	PURCHASED	VARIOUS	4/27/2009
12	642.240 SHORT-TERM INVEST-GR ADM	PURCHASED	VARIOUS	7/27/2009
13	8259.224 SHORT-TERM INVEST-GR ADM	PURCHASED	VARIOUS	10/19/2009
14	681.675 SHORT-TERM INVEST-GR ADM	PURCHASED	VARIOUS	10/26/2009
15	2663.454 PRIMECAP FUND ADMIRAL	PURCHASED	VARIOUS	12/28/2009
16	29850.403 INTER-TERM INVEST-GR ADM	PURCHASED	VARIOUS	1/28/2009
17	19447.641 INTER-TERM INVEST-GR ADM	PURCHASED	VARIOUS	1/28/2009
18	24745.587 INTER-TERM INVEST-GR ADM	PURCHASED	VARIOUS	10/19/2009
19	2779.086 WINDSOR II FUND ADM	PURCHASED	VARIOUS	12/28/2009
20	821.892 EXPLORER FUND ADMIRAL	PURCHASED	VARIOUS	12/28/2009
21	2293.489 SHORT-TERM BOND INDEX ADM	PURCHASED	VARIOUS	1/28/2009
22	3906.706 SHORT-TERM BOND INDEX ADM	PURCHASED	VARIOUS	1/28/2009
23	2682.216 SHORT-TERM BOND INDEX ADM	PURCHASED	VARIOUS	1/28/2009

ETHEL & RAYMOND F. RICE FOUNDATION

23-7156608

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
24	1962.677 SHORT-TERM BOND INDEX ADM	PURCHASED	VARIOUS	10/19/2009
25	47240.166 SHORT-TERM BOND INDEX ADM	PURCHASED	VARIOUS	10/19/2009
26	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	40,000.		41,892.	-1,892.				\$ -1,892.
2	32,000.		25,897.	6,103.				6,103.
3	138,300.		113,058.	25,242.				25,242.
4	33,600.		40,167.	-6,567.				-6,567.
5	198,100.		204,544.	-6,444.				-6,444.
6	19,565.		19,222.	343.				343.
7	405,943.		398,839.	7,104.				7,104.
8	35,600.		38,346.	-2,746.				-2,746.
9	371,800.		405,839.	-34,039.				-34,039.
10	6,618.		7,165.	-547.				-547.
11	5,987.		6,039.	-52.				-52.
12	6,621.		6,668.	-47.				-47.
13	87,300.		83,594.	3,706.				3,706.
14	7,198.		7,242.	-44.				-44.
15	165,800.		172,426.	-6,626.				-6,626.
16	259,400.		294,274.	-34,874.				-34,874.
17	169,000.		193,397.	-24,397.				-24,397.
18	238,300.		245,200.	-6,900.				-6,900.
19	118,000.		142,012.	-24,012.				-24,012.
20	44,300.		52,148.	-7,848.				-7,848.
21	23,600.		23,076.	524.				524.
22	40,200.		39,307.	893.				893.
23	27,600.		26,987.	613.				613.
24	20,510.		19,759.	751.				751.
25	493,660.		475,588.	18,072.				18,072.
26								4,288.
TOTAL								\$ -89,396.

STATEMENT 9
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME:

CARE OF:

STREET ADDRESS:

CITY, STATE, ZIP CODE:

TELEPHONE:

FORM AND CONTENT:

JAMES W. PADDOCK

THE ETHEL & RAYMOND F. RICE FOUNDATION

1617 ST. ANDREWS DRIVE

LAWRENCE, KS 66047

785-841-9961

PURPOSE OF GRANT, TAX-EXEMPT IDENTIFICATION NUMBER, AND APPROXIMATE NUMBER OF PEOPLE WHO WILL BENEFIT IF GRANT IS MADE.

SUBMISSION DEADLINES:

SEPTEMBER 1ST

RESTRICTIONS ON AWARDS:

NO STATED RESTRICTIONS

ETHEL & RAYMOND F. RICE FOUNDATION

23-7156608

STATEMENT 10
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
AUDIO-READER NETWORK UNIV OF KS, P.O. BOX 847 LAWRENCE, KS 66044			\$4,000 TO UNDERWRITE BRAILLE PROGRAM GUIDE AND \$4,000 FOR CLOSED-CIRCUIT RADIOS	\$ 8,000.
FAMILY PROMISE OF LAWRENCE 905 TENNESSEE LAWRENCE, KS 66044			HELP PROVIDE TRANSPORTATION BETWEEN THE CHURCHES WHERE THE FAMILIES SPEND THE NIGHT AND THE DAY CENTER	4,000.
DG CO CASA 111 E 11TH ST, OFFICE 170 LAWRENCE, KS 66044			CONTINUATION OF THE CASA SUMMER SCHOLARSHIP PROGRAM FOR AT-RISK YOUTH IN DOUGLAS COUNTY	5,000.
DG CO HISTORICAL SOCIETY 1047 MASSACHUSETTS LAWRENCE, KS 66044,			TO ESTABLISH INTERSHIPS IN THE MASTER'S LEVEL PROGRAM THAT PROVIDES HELP FOR THE MUSEUM ARCHIVIST IN THE PRESERVATION, CONSERVATION, & STORAGE OF MUSEUM ARTIFACTS: \$6,000 ; AND PURCHASE OF ARCHIVAL CURATORIAL SUPPLIES: \$6,000	12,000.
DG CO LEGAL AID SOCIETY GREEN HALL, 15TH & BURDICK DR LAWRENCE, KS 66045			GENERAL OPERATING EXPENSES	4,000.
DOUGLAS CO VISITING NURSES 336 MISSOURI, LOWER LEVEL LAWRENCE, KS 66044			SERVICES FOR THE INDIGENT	25,000.

ETHEL & RAYMOND F. RICE FOUNDATION

23-7156608

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
KSU VETERINARY SCHOOL FAIRCHILD HALL SCHOLARSHIP FUND,			EDUCATIONAL	\$ 500.
LAWRENCE CITY BAND, INC 2524 JASU DRIVE LAWRENCE, KS 66046			TOWARD COST OF SUMMER BAND CONCERTS IN 2010	7,000.
LAWRENCE SCHOOLS FOUNDATION P.O. BOX 189 LAWRENCE, KS 66044			HELP SUBSIDIZE SALARIES FOR 6 TEACHERS AT EARLY CHILDHOOD EDUCATION CENTER	45,000.
LAWRENCE HUMANE SOCIETY P.O. BOX 651 LAWRENCE, KS 66044			APPLY TOWARD PURCHASE OF NEW STAINLESS STEEL KENNELS FOR THE ISOLATION AREA	20,000.
LAWRENCE MEALS ON WHEELS, INC MERCANTILE BNK TRUST DEPT LAWRENCE, KS 66044			HELP PAY FOR MEALS FOR INDIGENT AND LOW-INCOME CLIENTS	12,000.
LECOMPTON HISTORICAL SOC 609 WOODSON AVENUE LECOMPTON, KS 66050			HELP PRESERVE AND MAINTAIN THE TERRITORIAL CAPITOL MUSEUM	5,000.
NATURE CONSERVANCY 3601 SW 29TH ST, STE 112B TOPEKA, KS 66603			HELP TO PROVIDE CONSERVATION EASEMENTS ON PRIVATE PROPERTY WITHIN THE FLINT HILLS OF KANSAS	8,000.
PINEY WOODS COUNTY SCHOOL HIGHWAY 49 SOUTH PINEY WOODS, MS 39148			PROVIDE SCHOLARSHIPS FOR A KANSAS STUDENT UNABLE TO PAY FULL TUITION	12,000.
PLYMOUTH CONGREGATIONAL CHURCH 925 VERMONT STREET LAWRENCE, KS 66044			TO BE USED WHERE THE NEED IS THE GREATEST	8,000.

ETHEL & RAYMOND F. RICE FOUNDATION

23-7156608

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
SALVATION ARMY 946 NEW HAMPSHIRE LAWRENCE, KS 66044			PROVIDE RENT, UTILITY, AND FOOD FOR INDIGENT FAMILIES AND INDIVIDUALS	\$ 50,000.
THE SHELTER, INC. P.O. BOX 647 LAWRENCE, KS 66044			TO HELP ESTABLISH A SHOE BANK AT A LOCAL STORE FOR CHILDREN REFERRED TO THE SHELTER WHO DO NOT HAVE ADEQUATE SHOES	2,000.
UNITED WAY OF DG COUNTY P.O. BOX 116 LAWRENCE, KS 66044			SUPPORT FOR UNITED WAY'S SPECIAL PROGRAMS	34,000.
LAWRENCE CHILDRENS CHOIR PO BOX 4173 LAWRENCE, KS 66046			TUITION AND FEES FOR STUDENTS NEEDING FINANCIAL ASSISTANCE	3,000.
KU SCHOOL OF LAW UNIVERSITY OF KANSAS LAWRENCE, KS 66045			RICE SCHOLARS	223,000.
WOMEN'S TRANSITIONAL CARE SERVICES LAWRENCE, KS 66044			COST OF OPERATIONS	2,500.
			TOTAL	\$ <u>490,000.</u>

RENTAL INCOME WORKSHEET**FARM INCOME**

GROSS RENTAL INCOME	\$	31,789.
EXPENSES		
FARM EXPENSES		<u>16,281.</u>
TOTAL EXPENSES	\$	<u>16,281.</u>
NET RENTAL INCOME OR LOSS	\$	<u><u>15,508.</u></u>

OIL ROYALTIES

GROSS RENTAL INCOME	\$	726.
EXPENSES		
TOTAL EXPENSES	\$	<u>0.</u>
NET RENTAL INCOME OR LOSS	\$	<u><u>726.</u></u>

ETHEL & RAYMOND F. RICE FOUNDATION

23-7156608

DEPRECIATION WORKSHEET
FORM 990-PF, PART I
ALLOCATED DEPRECIATION

DESCRIPTION	DATE ACQUIRED	COST BASIS	PRIOR YEAR DEPR	METHOD	RATE	LIFE	CURRENT YEAR DEPR	NET INVEST INCOME	ADJUSTED NET INCOME
PAINTING & DECORATING									
FURNITURE	8/01/94	1,346	1,339	S/L		7	7	0	0
DESK	9/01/94	1,561	1,539	S/L		7	22	0	0
COMPUTER	1/15/06	375	188	S/L	0.2000		75	0	0
	11/05/09	1,154		S/L	0.1000		115	0	0