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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

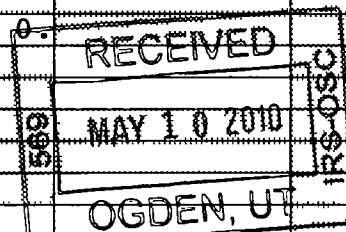
For calendar year 2009, or tax year beginning , and ending

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 THE SCHMIEDING FOUNDATION		A Employer identification number 23-7262279
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite P.O. BOX 369		B Telephone number 479-751-8639
	City or town, state, and ZIP code SPRINGDALE, AR 72765		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) \$ 12,292,980. (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 ☐
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____			

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)
1 Contributions, gifts, grants, etc., received		575.		N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		8,477.	8,477.		STATEMENT 1
4 Dividends and interest from securities		233,643.	233,643.		STATEMENT 2
5a Gross rents		390,780.	390,780.		STATEMENT 3
b Net rental income or (loss) 222,274.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		-416,493.			
b Gross sales price for all assets on line 6a 884,281.					
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		216,982.	632,900.		
13 Compensation of officers, directors, trustees, etc		4,500.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		48,000.	0.		0.
16a Legal fees STMT 5		1,892.	1,892.		0.
b Accounting fees					
c Other professional fees STMT 6		22,211.	22,211.		0.
17 Interest					
18 Taxes STMT 7		6,118.	6,118.		0.
19 Depreciation and depletion		158,349.	158,349.		
20 Occupancy					
21 Travel, conferences, and meetings		137.	0.		0.
22 Printing and publications					
23 Other expenses STMT 8		124,875.	2,147.		117,651.
24 Total operating and administrative expenses. Add lines 13 through 23		366,082.	190,717.		117,651.
25 Contributions, gifts, grants paid		1,320,947.			1,320,947.
26 Total expenses and disbursements. Add lines 24 and 25		1,687,029.	190,717.		1,438,598.
27 Subtract line 26 from line 12		-1,470,047.			
a Excess of revenue over expenses and disbursements			442,183.		
b Net investment income (if negative, enter -0-)					
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

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,093,258.	1,031,583.	1,031,583.
	3 Accounts receivable ▶ 2,439.			
	Less: allowance for doubtful accounts ▶		2,439.	2,439.
	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 9	10,271,276.	10,084,988.	5,845,702.
	c Investments - corporate bonds STMT 10	651.	626.	108.
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 5,858,349.			
	Less: accumulated depreciation ▶ 1,404,422.	4,610,637.	4,453,927.	4,453,927.
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 11)	983,229.	959,221.	959,221.
	16 Total assets (to be completed by all filers)	17,959,051.	16,532,784.	12,292,980.
	17 Accounts payable and accrued expenses	354,090.	397,870.	
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	354,090.	397,870.	
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	8,516,254.	8,516,254.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	9,088,707.	7,618,660.	
30 Total net assets or fund balances	17,604,961.	16,134,914.		
31 Total liabilities and net assets/fund balances	17,959,051.	16,532,784.		

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	17,604,961.
2 Enter amount from Part I, line 27a	2	-1,470,047.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	16,134,914.
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	16,134,914.

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 SEE STATEMENT 17 FOR DETAIL	P	VARIOUS	VARIOUS
b SEE STATEMENT 17 FOR DETAIL	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 534,654.		637,398.	-102,744.
b 349,627.		663,376.	-313,749.
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			-102,744.
b			-313,749.
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	-416,493.
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	1,572,992.	14,942,683.	.105268
2007	1,633,558.	19,829,286.	.082381
2006	2,156,310.	22,394,181.	.096289
2005	1,264,388.	22,049,914.	.057342
2004	1,587,044.	19,340,446.	.082058

2 Total of line 1, column (d)	2	.423338
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	.084668
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	11,091,848.
5 Multiply line 4 by line 3	5	939,125.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,422.
7 Add lines 5 and 6	7	943,547.
8 Enter qualifying distributions from Part XII, line 4 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	8	1,438,598.

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)		1	4,422.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ 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, 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	4,422.
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	4,422.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	8,577.	
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	8,577.	
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	4,155.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	4,155.	Refunded

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c 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 ☐ \$ 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		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		X
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) AR		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 ► N/A	13	X	
14	The books are in care of ► LANCE TAYLOR Telephone no ► 479-751-8639 Located at ► P.O. BOX 369, SPINGDALE, AR ZIP+4 ► 72764-0369			
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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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? If "Yes," list the years ►	☐ Yes ☒ No	
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.)		3b X
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)?

5b

X

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.

(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 12		4,500.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SEE STATEMENT 13	35,460.
2 WITH THE UNIVERSITY OF ARKANSAS MEDICAL SCIENCES SCHOOL, THE FOUNDATION DIRECTLY FUNDS AND PARTIALLY OPERATES THE SCHMIEDING CENTER FOR SENIOR HEALTH AND EDUCATION.	82,191.
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	4,746,654.
b	Average of monthly cash balances	1b	1,201,329.
c	Fair market value of all other assets	1c	5,312,776.
d	Total (add lines 1a, b, and c)	1d	11,260,759.
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	11,260,759.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	168,911.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,091,848.
6	Minimum investment return. Enter 5% of line 5	6	554,592.

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	554,592.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,422.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,422.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	550,170.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	550,170.
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	550,170.

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	1,438,598.
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	1,438,598.
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	4,422.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,434,176.

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				550,170.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	630,118.			
b From 2005	202,792.			
c From 2006	1,078,409.			
d From 2007	669,802.			
e From 2008	836,464.			
f Total of lines 3a through e	3,417,585.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 1,438,598.				
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				550,170.
e Remaining amount distributed out of corpus	888,428.			
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	4,306,013.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	630,118.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	3,675,895.			
10 Analysis of line 9				
a Excess from 2005	202,792.			
b Excess from 2006	1,078,409.			
c Excess from 2007	669,802.			
d Excess from 2008	836,464.			
e Excess from 2009	888,428.			

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income**

[illegible]

23726221

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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) Exclu- sion 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			14	8,477.	
4 Dividends and interest from securities			14	233,643.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	222,274.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-416,493.	
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.		47,901.	0.
13 Total. Add line 12, columns (b), (d), and (e)					47,901.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 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? | | Yes | No |
| 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. | | | |

[illegible]

- 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		

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.

Sign Here	Signature of officer or trustee <i>James P. Tolan</i>		Date 1/4/29/10	Title Vice-President, Secretary/Treasurer	
	Preparer's signature <i>[Signature]</i>	Date 4-23-10	Check if self-employed ☐	Preparer's identifying number	
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code ERWIN & COMPANY, P.A. 6311 RANCH DRIVE LITTLE ROCK, AR 72223			EIN ☐	
				Phone no (501) 868-7486	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

<u>SOURCE</u>	<u>AMOUNT</u>
SAVINGS & TEMPORARY CASH INVESTMENTS	8,477.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	8,477.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>COLUMN (A) AMOUNT</u>
DIVIDENDS & INTEREST FROM SECURITIES	233,643.	0.	233,643.
TOTAL TO FM 990-PF, PART I, LN 4	233,643.	0.	233,643.

FORM 990-PF RENTAL INCOME STATEMENT 3

<u>KIND AND LOCATION OF PROPERTY</u>	<u>ACTIVITY NUMBER</u>	<u>GROSS RENTAL INCOME</u>
GROSS RENTS	1	261,234.
PARTNERSHIP RENTAL INCOME	2	129,546.
TOTAL TO FORM 990-PF, PART I, LINE 5A		390,780.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

<u>DESCRIPTION</u>	<u>ACTIVITY NUMBER</u>	<u>AMOUNT</u>	<u>TOTAL</u>
DEPRECIATION		158,349.	
INSURANCE		589.	
REAL ESTATE TAXES		3,735.	
MAINTENANCE		1,545.	
LEGAL & PROFESSIONAL		1,892.	
PAYROLL TAXES		2,383.	
MISCELLANEOUS		13.	
- SUBTOTAL -	1		168,506.
TOTAL RENTAL EXPENSES			168,506.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			222,274.

FORM 990-PF	LEGAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL & PROFESSIONAL	1,892.	1,892.			0.
TO FM 990-PF, PG 1, LN 16A	1,892.	1,892.			0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK & BROKER FEES	22,211.	22,211.			0.
TO FORM 990-PF, PG 1, LN 16C	22,211.	22,211.			0.

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
REAL ESTATE TAXES	3,735.	3,735.			0.
PAYROLL TAXES	2,383.	2,383.			0.
TO FORM 990-PF, PG 1, LN 18	6,118.	6,118.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS	4,866.	0.			0.
INSURANCE	211.	0.			0.
TEEN CENTER EXPENSES	35,460.	0.			35,460.
THE SCHMIEDING CENTER FOR SENIOR HEALTH & EDUCATION	82,191.	0.			82,191.
INSURANCE	589.	589.			0.

MAINTENANCE	1,545.	1,545.	0.
MISCELLANEOUS	13.	13.	0.
TO FORM 990-PF, PG 1, LN 23	124,875.	2,147.	117,651.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT #15	10,084,988.	5,845,702.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,084,988.	5,845,702.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GNMA NOTES	626.	108.
TOTAL TO FORM 990-PF, PART II, LINE 10C	626.	108.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
-------------	--------------	-----------	----

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN RENTAL PARTNERSHIPS	983,229.	959,121.	959,121.
DEPOSITS - UTILITIES	0.	100.	100.
TO FORM 990-PF, PART II, LINE 15	983,229.	959,221.	959,221.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
L.H. SCHMIEDING P.O. BOX 369 SPRINGDALE, AR 72765	CEO 1.00	500.	0.	0.
GILDA UNDERWOOD P.O. BOX 369 SPRINGDALE, AR 72765	PRESIDENT 5.00	500.	0.	0.
LANCE TAYLOR P.O. BOX 369 SPRINGDALE, AR 72765	VICE-PRESIDENT/SEC/TREASUR 5.00	500.	0.	0.
JOHN COAN P.O. BOX 369 SPRINGDALE, AR 72765	DIRECTOR 1.00	500.	0.	0.
ROBBY ZINK P.O. BOX 369 SPRINGDALE, AR 72765	DIRECTOR 5.00	500.	0.	0.
HELEN SCHMIEDING P.O. BOX 369 SPRINGDALE, AR 72765	DIRECTOR 1.00	500.	0.	0.
FRED SMITH P.O. BOX 369 SPRINGDALE, AR 72765	DIRECTOR 1.00	500.	0.	0.
BOB ROKEBY P.O. BOX 369 SPRINGDALE, AR 72765	DIRECTOR 1.00	500.	0.	0.
PATRICIA WILLIAMS P.O. BOX 369 SPRINGDALE, AR 72765	DIRECTOR 1.00	500.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		4,500.	0.	0.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 13

ACTIVITY ONE

IN CONJUNCTION WITH THE JONES CENTER IN SPRINGDALE, AR, THE FOUNDATION DIRECTLY OPERATES THE TEEN AFTER SCHOOL PROGRAM FOR LOCAL STUDENTS. THE PROGRAM IS LICENSED FOR 124 STUDENTS.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

35,460.

Schmieding Foundation, Inc.
2009 Gifts Paid Out

January 31, 2009

<u>Payee</u>	<u>Date</u>	<u>Check #</u>	<u>Amount</u>	<u>Explanation</u>
Salem Lutheran Church	1/3/2009	7517	\$ 400.00	Project Compassion
UAMS	1/5/2009	7521	\$ 2,602.00	Scholarship
St. Mary's Hospital Foundation	1/8/2009	7523	\$ 50,000.00	Donation
University of Arkansas	1/8/2009	7525	\$ 2,475.28	Scholarship
Arkansas Advocated for Children	1/14/2009	7535	\$ 1,000.00	Donation
United Way of Washington County	1/14/2009	7536	\$ 2,500.00	Donation
Alzheimer's Association	1/16/2009	7537	\$ 500.00	Donation
Town of Loxley Parks	1/20/2009	7538	\$ 100.00	Donation
Har-Ber Baseball Boosters	1/20/2009	7539	\$ 200.00	Donation
GACS Missions	1/26/2009	7545	\$ 200.00	Donation
Walton Arts Center	1/26/2009	7546	\$ 100.00	Donation
University of South Alabama	1/30/2009	7553	\$ 682.01	Scholarship
Total			\$	60,759.29

February 28, 2009

<u>Payee</u>	<u>Date</u>	<u>Check #</u>	<u>Amount</u>	<u>Explanation</u>
Razorback Foundation Fund	2/4/2009	7557	\$ 3,510.00	Donation
Springdale Chamber of Commerce	2/4/2009	7559	\$ 500.00	Donation
University of Arkansas	2/10/2009	7564	\$ 2,035.14	Scholarship
Oklahoma Wesleyan University	2/10/2009	7565	\$ 4,125.00	Scholarship
Salem Lutheran Church	2/10/2009	7566	\$ 400.00	Project Compassion
Salem Lutheran Church	2/20/2009	7574	\$ 89,000.00	Donation
American Heart Association	2/26/2009	7584	\$ 100.00	Donation
Providence Academy	2/27/2009	7587	\$ 250.00	Donation
Total			\$	99,920.14

March 31, 2009

<u>Payee</u>	<u>Date</u>	<u>Check #</u>	<u>Amount</u>	<u>Explanation</u>
Salem Lutheran Church	3/3/2009	7592	\$ 400.00	Project Compassion
Washington Regional Foundation	3/10/2009	7604	\$ 1,600.00	Donation
Fayetteville Creative School	3/10/2009	7605	\$ 100.00	Donation
University of Arkansas	3/13/2009	7612	\$ 2,000.00	Donation - Bev Lewis
Walker Elementary School	3/18/2009	7613	\$ 250.00	Donation
Har-Ber Football Boosters	3/24/2009	7621	\$ 250.00	Donation
Big Brothers/Big Sisters	3/25/2009	7622	\$ 500.00	Donation
Arkansas Visitation Center	3/25/2009	7623	\$ 1,000.00	Donation
Clear Springs School	3/25/2009	7624	\$ 1,000.00	Donation
Clear Springs School	3/25/2009	7625	\$ 500.00	Donation
Total			\$	7,600.00

April 30, 2009

<u>Payee</u>	<u>Date</u>	<u>Check #</u>	<u>Amount</u>	<u>Explanation</u>
Salem Lutheran Church	4/2/2009	4631	\$ 400.00	Project Compassion
NWAFSA	4/3/2009	7632	\$ 150.00	Donation
Arkansas Children's Hospital	4/7/2009	7634	\$ 10,000.00	Donation
Circle of Life Hospital	4/7/2009	7635	\$ 2,500.00	Donation

Attachment 14

The Jones Center	4/9/2009	7642	\$	1,000.00	Donation
The New School	4/10/2009	7645	\$	1,000.00	Donation
Angel Flight, Inc.	4/10/2009	7646	\$	200.00	Donation
National MS Society	4/10/2009	7647	\$	100.00	Donation
Ecclesia College	4/10/2009	7648	\$	1,000.00	Donation
The Ryan Gibson Foundation	4/10/2009	7649	\$	2,000.00	Donation
Fellowship of Friends	4/10/2009	7650	\$	100.00	Donation
ACO	4/13/2009	7651	\$	500.00	Donation
Oklahoma Wesleyan College	4/14/2009	7653	\$	550.00	Scholarship
Ambassadors for Christ Academy	4/15/2009	7654	\$	1,000.00	Donation
Ozark Guidance Foundation	4/16/2009	7655	\$	1,000.00	Donation
CSAH	4/23/2009	7666	\$	100.00	Donation
Total				\$	21,600.00

May 31, 2009

<u>Payee</u>	<u>Date</u>	<u>Check #</u>		<u>Amount</u>	<u>Explanation</u>
Salem Lutheran Church	5/8/2009	7684	\$	400.00	Project Compassion
The Jones Center	5/29/2009	7699	\$	500.00	Donation
Total				\$	900.00

June 30, 2009

<u>Payee</u>	<u>Date</u>	<u>Check #</u>		<u>Amount</u>	<u>Explanation</u>
American Cancer Society	6/1/2009	7700	\$	150.00	Donation
Springdale Public Schools	6/1/2009	7701	\$	250.00	Donation
Salem Lutheran Church	6/2/2009	7703	\$	400.00	Project Compassion
New Hope Education	6/2/2009	7708	\$	300.00	Donation
Providence Academy	6/3/2009	7714	\$	4,000.00	Donation
Springdale Public Schools	6/5/2009	7715	\$	2,500.00	Donation
Springdale Football Boosters	6/5/2009	7716	\$	1,800.00	Donation
Junior Deputy	6/12/2009	7722	\$	250.00	Donation
UAMS Foundation Fund	6/18/2009	7724	\$	33,333.33	Donation
Ozark Guidance Foundation	6/18/2009	7725	\$	1,000.00	Donation
Special Olympics	6/18/2009	7726	\$	290.00	Donation
Faith in Action	6/22/2009	7727	\$	2,500.00	Donation
University of Arkansas	6/22/2009	7729	\$	5,000.00	Donation
UAMS	6/24/2009	7730	\$	1,080.00	Scholarship
Cystic Fibrosis	6/24/2009	7731	\$	500.00	Donation
Fayetteville Creative School	6/26/2009	7734	\$	500.00	Donation
FAAN	6/30/2009	7738	\$	1,000.00	Donation
Peace at Home Family Shelter	6/30/2009	7739	\$	1,000.00	Donation
Total				\$	55,853.33

July 31, 2009

<u>Payee</u>	<u>Date</u>	<u>Check #</u>		<u>Amount</u>	<u>Explanation</u>
Salem Lutheran Church	7/2/2009	7741	\$	400.00	① Project Compassion
Razorback Foundation	7/8/2009	7746	\$	2,400.00	Donation
Springdale Senior Center	7/22/2009	7755	\$	250.00	Donation
UAMS	7/27/2009	7756	\$	2,703.10	Scholarship
University of Southern Alabama	7/31/2009	7758	\$	2,753.00	Scholarship
Total				\$	8,506.10

August 31, 2009

<u>Payee</u>	<u>Date</u>	<u>Check #</u>	<u>Amount</u>	<u>Explanation</u>
Salem Lutheran Church	8/3/2009	7760	\$ 400.00	Project Compassion
Alzheimer's Association	8/3/2009	7761	\$ 500.00	Donation
Circle of Life Hospice	8/3/2009	7763	\$ 200.00	Donation
Schmieding Center for Senior Health	8/10/2009	7768	\$ 250.00	Memorial
Oklahoma Wesleyan University	8/12/2009	7774	\$ 5,733.00	Scholarship
University of South Alabama	8/13/2009	7775	\$ 1,072.25	Scholarship
Angel Ride Foundation	8/14/2009	7776	\$ 1,000.00	Donation
Children's Safety Center	8/17/2009	7778	\$ 200.00	Donation
Benton County Sunshine School	8/17/2009	7779	\$ 200.00	Donation
Fairhope High School	8/24/2009	7782	\$ 250.00	Donation
Life Styles, Inc.	8/27/2009	7784	\$ 1,000.00	Donation
Fayetteville Youth Center	8/28/2009	7791	\$ 200.00	Donation
Springdale Public Schools	8/31/2009	7794	\$ 500.00	Donation
		Total	\$	11,505.25

September 30, 2009

<u>Payee</u>	<u>Date</u>	<u>Check #</u>	<u>Amount</u>	<u>Explanation</u>
Salem Lutheran Church	9/4/2009	7803	\$ 400.00	Project Compassion
Georgia Food Industries	9/4/2009	7804	\$ 200.00	Donation
Saving Grace, Inc.	9/8/2009	7805	\$ 3,500.00	Donation
Alzheimer's Association	9/8/2009	7806	\$ 500.00	Donation
Kiwanis Magic Show	9/14/2009	7814	\$ 400.00	Donation
University of Arkansas	9/15/2009	7816	\$ 3,753.09	Scholarship
RMHC of Arkoma, Inc.	9/29/2009	7829	\$ 200.00	Donation
Springdale Benevolent Foundation	9/30/2009	7831	\$ 200.00	Donation
March of Dimes	9/30/2009	7833	\$ 200.00	Donation
		Total	\$	9,353.09

October 31, 2009

<u>Payee</u>	<u>Date</u>	<u>Check #</u>	<u>Amount</u>	<u>Explanation</u>
Shiloh Museum	10/1/09	7836	\$ 50.00	Sponsorship
Salem Lutheran Church	10/1/09	7837	\$ 400.00	Project Compassion
Salem Lutheran Church	10/9/09	7849	\$ 22,000.00	Donation
Alzheimer's Association	10/22/09	7861	\$ 5,000.00	Donation
Mercy Health Foundation	10/22/09	7862	\$ 250.00	Memorial
AFP of NWA	10/27/09	7867	\$ 300.00	Donation
		Total	\$	28,000.00

November 30, 2009

<u>Payee</u>	<u>Date</u>	<u>Check #</u>	<u>Amount</u>	<u>Explanation</u>
Providence Academy	11/3/09	7882	\$ 2,500.00	Donation
Springdale High School	11/3/09	7884	\$ 100.00	Donation
Salem Lutheran Church	11/3/09	7885	\$ 400.00	Project Compassion
NWA Economic Development	11/10/09	7902	\$ 10,000.00	Meals on Wheels

Ecclesia College	11/13/09	7905	\$	500.00	Donation
Salem Lutheran Church	11/19/09	7914	\$	1,000.00	Donation
Lisa Carter	11/20/09	7917	\$	87.40	Kid's First X-Mas
Total				\$	14,587.40

December 31, 2009

<u>Payee</u>	<u>Date</u>	<u>Check #</u>	<u>Amount</u>	<u>Explanation</u>
Salem Lutheran Church	12/3/2009	7926	\$ 400.00	Project Compassion
Lisa Carter	12/7/2009	7929	\$ 844.60	Kid's First X-Mas
Oklahoma Wesleyan	12/8/2009	7933	\$ 5,265.00	Scholarship
Lisa Carter	12/10/2009	7934	\$ 454.41	Kid's First X-Mas
Lisa Carter	12/10/2009	7935	\$ 1,149.38	Kid's First X-Mas
Lance Taylor	12/14/2009	7937	\$ 37.51	Kid's First X-Mas
Lisa Carter	12/14/2009	7939	\$ 426.63	Kid's First X-Mas
Springdale Public Schools	12/14/2009	7940	\$ 6,000.00	Donation
Shelby Lynn's	12/15/2009	7942	\$ 127.35	Kid's First X-Mas
UAMS	12/16/2009	7948	\$ 2,748.00	Scholarship
Barbara Mashburn Foundation	12/17/2009	7949	\$ 1,000.00	Donation
Barbara Mashburn Foundation	12/17/2009	7950	\$ 1,000.00	Donation
Arkansas Visitation and Exchange	12/18/2009	7953	\$ 1,000.00	Donation
Clear Springs School	12/18/2009	7954	\$ 5,000.00	Donation
Big Brothers Big Sisters	12/18/2009	7955	\$ 1,000.00	Donation
Fayetteville Public Library	12/30/2009	7967	\$ 910.00	Donation
Life Styles Foundation	12/30/2009	7968	\$ 500.00	Donation
Town of Loxley	12/30/2009	7969	\$ 1,000.00	Donation
Ozark Guidance Foundation	12/30/2009	7970	\$ 2,500.00	Donation
The Jones Center	12/31/2009	7971	\$ 1,000.00	Donation
Total				\$ 32,362.88

TOTAL \$ **350,947.48**

Univ. of Arkansas for Medical Sciences - Various

970,000

Total

\$1,320,947

Attachment - Statement 14

FORM 990-PF

STOCKS & MUTUAL FUNDS

STATEMENT *15*

	Beginning of Year Book Value	End of Year	
		Book Value	Fair Market Value
Accenture LTD		8,199	10,251
Access Plans USA	223,390	-	-
Acorn Energy		156,010	166,050
Adobe Systems	7,632	7,632	13,535
AFFI Conv Bond	150,000	150,000	-
Alcon, Inc.	20,280	20,280	25,803
America Movil		13,043	15,175
Anadigics, Inc.	76,405	-	-
Ariel Fund Class A		50,010	59,990
Becton Dickinson	12,932	-	-
Boots & Coots	462,389	462,389	371,250
Bristol-Myers		8,144	10,100
Broadcast International	492,004	492,004	217,639
Bucyrus International	11,732	-	-
Cameron International	18,573	18,573	18,308
Charles & Colvard	1,207,919	1,146,618	228,424
Charles Schwab Corp	19,100	-	-
Cisco Systems, Inc.	20,155	20,155	18,601
Coca Cola Company	21,690	14,286	15,618
Cognizant Tech		8,482	15,050
Cummins Inc Com		6,322	11,419
Danaher Corp.	11,851	11,851	18,048
Dentsply Intl		9,245	9,883
Dick's Sporting Goods		14,827	14,997
Direct TV Group		8,193	10,739
Disaboom, Inc	666,667	666,667	-
Dodge and Coax Intl		50,716	53,041
Dresser Rand Group		9,526	9,799
Eaton Vance Ltd	380,000	380,000	285,950
Eaton Vance Tax	200,000	200,000	166,600
Eaton Vance Tax	560,000	560,000	345,240
Emcor Group		8,003	10,007
Energy Exploration	99,539	99,539	27,500
Factset Research		8,351	10,210
Far East Energy Corp	600,701	600,701	307,025
Fidelity Dividend Growth		50,449	64,829
First Trust/Gallatin Spec.	190,000	190,000	56,800
Flowserve Corp		14,354	14,936
Franklin Res		14,549	14,644
Gasco Energy	154,806	154,806	34,725
General Dynamics	17,921	17,921	-
Global Options	450,000	450,000	165,000
Harris Corp-Dell	9,428	-	-
HC Innovations Inc.	111,612	111,612	8,100
Hennessy Cornerstone		15,273	15,445
Henry Schein Corp		9,242	9,415
Intuitive Surgical Inc.	13,008	-	-
Ishares Lehman BD FD	692,024	692,024	647,208
Ishares MSCI Brazil		20,637	22,383
Ishares S&P Small Cap	79,967	-	-
Ishares TR Lehman	400,811	400,811	377,563

Statement 15

FORM 990-PF	STOCKS & MUTUAL FUNDS	STATEMENT 15	
Ishares Tr Lehman Bd	99,620	49,810	49,776
ITT Industries	11,914	11,914	14,823
Javelin Pharmaceuticals, Inc.	369,637	369,637	84,635
Jefferies Group Inc.		14,971	13,265
Jensen Portfolio	116,359	-	-
Joy Global Inc		14,485	14,130
Lantronix, Inc.	119,382	119,382	46,358
Marathon Oil	15,186	-	-
McKesson Corp Com		8,246	11,750
Microsoft Corp	19,200	19,200	18,867
Miller Petroleum		61,358	116,000
Monsanto Co	4,009	-	-
National RV Holdings	6,555	6,555	13
Nike, Inc.	13,809	13,809	13,412
Nucor Corp	14,064	-	-
Oracle Corp	19,338	12,898	16,901
Pimco Intl		29,976	29,744
Pin Oak		10,006	10,306
Power-One Inc.	138,852	138,852	164,865
Q Logic Corp	8,631	8,631	12,549
Quest Diagnostics	8,549	8,549	10,325
RF Monolithics Inc.	169,539	169,539	34,980
S&P 400 Mid Cap		21,045	26,348
Safe Foods Corp	287,500	287,500	287,500
SEI Investments		8,667	8,620
Southern Copper Corp	11,192	11,192	15,698
SPDR Trust	6,403	6,403	25,743
Stryker Corp	20,353	-	-
SurgiVision Private Offering	100,000	100,000	-
Terex Corp	21,604	-	-
Thermo Fisher Scientific		9,247	9,729
Toreador Resources	628,112	488,876	247,500
Triangle CPA Corp	509,988	570,284	490,419
Vanguard Bond	6,615	6,615	6,837
Vanguard Emerging Market		20,778	23,575
Venture Stores	17,560	17,560	-
Walt Disney Co	14,154	14,154	13,416
Waters Corp	19,794	-	-
World Fuel Services		15,455	15,383
Yacktman Focused Fund		40,311	51,630
Yacktman Fund	110,822	47,640	63,305
	<u>10,271,276</u>	<u>10,084,988</u>	<u>5,845,702</u>

Statement 15

FORM 990-PF

BUILDINGS & EQUIPMENT DETAIL

STATEMENT 16

ACQ DATE	DESCRIPTION	METHOD/CONV/LIFE	BASIS	12/31/2008 ACCUM DEP	2009 DEP	12/31/2009 ACCUM DEP
1/1/2000	3996 Frontage Road 3996 FRONTAGE	NONE 0 0	61,645 50	-	-	-
1/1/2000	3996 Frontage Road 3996 FRONTAGE	MACRSL-27 MM 39 0	178,354 50	56,798 15	4,578 06	61,376 21
1/1/2000	3996 Frontage Road 3996 FRONTAGE	MACRS-200 HY 7 0	805 79	690 69	-	690 69
4/30/2003	3996 Frontage Road CARPET	MACRS-200 HY 7 0	3,241 54	2,783.10	289 30	3,072 40
11/25/2003	3996 Frontage Road CARPET	MACRS-200 HY 7 0	1,192 01	1,023 49	106 40	1,129 89
11/19/2004	3996 Frontage Road 4TON FURNACE	MACRS-200 HY 7 0	1,596 69	1,228 35	142 47	1,370 82
12/22/2004	3996 Frontage Road FURNACE & COIL	MACRS-200 HY 7 0	1,593 04	1,225 55	142 23	1,367 78
8/1/2009	3996 Frontage Road A/C 3996-B	MACRS-200 HY 7 0	1,638 75	-	234 09	234 09
4/30/1993	100 Markham Park, Little Rock 100 MARKHAM	NONE 0 0	147,636 91	-	-	-
4/30/1993	100 Markham Park, Little Rock 100 MARKHAM	MACRSL-27 MM 31 5	208,943 77	104,488 23	6,694 57	111,182 80
4/30/1993	100 Markham Park, Little Rock 100 MARKHAM	MACRS-150 HY 15 0	15,013 92	14,976 61	-	14,976 61
4/30/1993	100 Markham Park, Little Rock 100 MARKHAM	MACRS-150 HY 15 0	3,753 48	3,753 48	-	3,753 48
4/15/2002	Cooper Drive - SCSHE BUILDING	MACRSL-27 MM 39 0 4,	4,201,850 62	718,394 09	108,545 37	826,939 46
4/15/2002	Cooper Drive - SCSHE ARCHITECT FEES	MACRSL-27 MM 39 0	267,974 19	45,815 70	6,922 50	52,738 20
4/15/2002	Cooper Drive - SCSHE SIGNAGE	MACRSL-27 MM 39 0	45,031 36	7,699 03	1,163 28	8,862 31
4/15/2002	Cooper Drive - SCSHE 4 5 ACRES	NONE 0 0	100,993 13	-	-	-
4/15/2002	Cooper Drive - SCSHE ENT IMPROVEMENT	MACRSL-27 MM 39 0	25,248 51	4,316.80	652 27	4,969 07
4/15/2002	Cooper Drive - SCSHE COOPER DR IMP	MACRS-150 HY 15 0	47,792 50	23,565 55	2,822 12	26,387 67
4/15/2002	Cooper Drive - SCSHE FOUNTAIN	MACRS-150 HY 15 0	80,273 39	39,310 92	4,740 04	44,050 96
4/15/2002	Cooper Drive - SCSHE LANDSCAPING	MACRS-150 HY 15 0	132,695 13	65,429 49	7,835 52	73,265 01
4/15/2002	Cooper Drive - SCSHE FURNITURE	MACRS-200 HY 7 0	91,305 81	86,541 15	4,074 45	90,615 60
4/15/2002	Cooper Drive - SCSHE APPLIANCES	MACRS-200 HY 7 0	728 45	690 39	32 49	722 88
4/15/2002	Cooper Drive - SCSHE EMPLOYEE PLAQUE	MACRS-200 HY 7 0	1,441 79	1,366 61	64 28	1,430 89
4/15/2002	Cooper Drive - SCSHE CEILING FANS	MACRS-200 HY 7 0	2,878 87	2,728 62	128 47	2,857 09
4/15/2002	Cooper Drive - SCSHE MAILBOX	MACRS-150 HY 15 0	1,082 88	534 00	63 95	597 95
4/15/2002	Cooper Drive - SCSHE PARKING LOT	MACRS-150 HY 15 0	84,536 60	41,683 45	4,991 77	46,675 22
4/15/2002	Cooper Drive - SCSHE FLOOR COVERING	MACRSL-27 MM 39 0	106,267 00	18,168 43	2,745 16	20,913 59
10/5/2004	Cooper Drive - SCSHE EXAM RM CHAIRS	MACRS-200 HY 7 0	1,601 55	1,232 16	142 95	1,375.11
6/18/2007	Cooper Drive - SCSHE ICE MAKER	MACRS-200 HY 7 0	1,302 00	477 87	227 73	705 60
7/18/2007	3996 Frontage - Road TRIAD RENNOV	MACRSL-27 MM 39 0	38,816 75	1,379 80	1,009 14	2,388 94
TOTALS			5,857,236 43	1,246,301 71	158,348 61	1,404,650 32
Per G/L			5,858,349 01	1,246,072 92	158,348 61	1,404,421 53
Misc. Vanance			(1,112 58)	228 79	-	228 79

STATEMENT(S) 16

FORM 990-PF

CAPITAL GAINS & LOSSES

STATEMENT 17

<u>Date Bought</u>	<u>Date Sold</u>	<u>Description</u>	<u>Sale Amount</u>	<u>Cost Amount</u>	<u>Gain (Loss)</u>
Various	Various	rts redeemed	\$ 35.00	\$ -	\$ 35.00
Various	1/15/2009	358 wat	12,979.00	19,793.78	(6,814.78)
Various	1/26/2009	1048 schw	14,320.83	19,099.90	(4,779.07)
Various	1/7/2009	4471.284 jensen	88,084.29	116,358.50	(28,274.21)
Various	1/23/2009	70 spy	5,651.91	6,402.75	(750.84)
Various	2/2/2009	46 irsg	4,698.86	13,008.26	(8,309.40)
Various	2/2/2009	261 tex	3,827.35	21,604.41	(17,777.06)
Various	2/9/2009	338 bucy	5,267.13	11,732.35	(6,465.22)
Various	2/24/2009	489 oef	18,319.93	20,613.49	(2,293.56)
Various	2/23/2009	400 tweedy	76,482.55	88,084.29	(11,601.74)
Various	2/23/2009	9309.772 yacktman	77,736.60	110,822.67	(33,086.07)
Various	3/13/2009	203 div triangle cap	1,820.65	-	1,820.65
Various	5/20/2009	70 spy	6,272.68	6,023.35	249.33
Various	6/29/2009	594 oef	25,473.57	24,295.71	1,177.86
Various	7/10/2009	500 dvv	17,244.90	18,238.95	(994.05)
Various	8/10/2009	291 aet	7,726.75	7,798.71	(71.96)
Various	8/10/2009	69 cmi	3,073.91	1,751.83	1,322.08
Various	8/26/2009	163 mdy	19,517.39	16,561.62	2,955.77
Various	8/11/2009	600 shy	50,012.36	49,809.88	202.48
Various	8/12/2009	500 sdv	21,060.50	20,397.15	663.35
Various	9/4/2009	694.637 nich fd	25,583.48	25,000.00	583.48
Various	9/11/2009	div shy	78.85	-	78.85
Various	10/9/2009	2285.071 fmi	48,717.71	40,000.00	8,717.71
Various	12/7/2009	stcg shy	59.16	-	59.16
Various	12/11/2009	stcg fid div	54.62	-	54.62
Various	12/30/2009	stcg yacktman foc	149.42	-	149.42
Various	12/30/2009	stcg yacktman fd	404.64	-	404.64
NET SHORT-TERM GAIN/(LOSS)			\$ 534,654.04	\$ 637,397.60	\$ (102,743.56)

<u>Date Bought</u>	<u>Date Sold</u>	<u>Description</u>	<u>Sale Amount</u>	<u>Cost Amount</u>	<u>Gain (Loss)</u>
Various	5/4/2009	398 hrs	12,025.94	9,427.60	2,598.34
Various	5/5/2009	300 gd	15,683.92	17,920.62	(2,236.70)
Various	5/14/2009	211 oef	9,021.70	8,894.57	127.13
Various	7/13/2009	238 mon	17,043.14	4,008.93	13,034.21
Various	7/15/2009	318 syk	11,925.90	20,352.51	(8,426.61)
Various	8/26/2009	603 oef	28,518.64	26,163.09	2,355.55
Various	8/31/2009	15000 anad	56,998.53	76,404.73	(19,406.20)
Various	9/30/2009	10000 toreador	87,047.65	139,236.11	(52,188.46)
Various	10/8/2009	394 mro	12,247.09	15,186.20	(2,939.11)
Various	11/17/2009	11015 cthr	7,832.06	64,138.68	(56,306.62)
Various	11/2/2009	152 bdx	10,179.96	12,932.25	(2,752.29)
Various	11/5/2009	184 nue	7,124.14	14,064.43	(6,940.29)

<u>Date Bought</u>	<u>Date Sold</u>	<u>Description</u>	<u>Sale Amount</u>	<u>Cost Amount</u>	<u>Gain (Loss)</u>
Various	11/5/2009	344 orcl	7,222.98	6,439.85	783.13
Various	11/5/2009	142 ko	7,623.34	7,403.75	219.59
Various	11/10/2009	341 woof	7,852.03	8,730.04	(878.01)
Various	11/17/2009	667 bvf	9,173.28	8,682.61	490.67
Various	11/6/2009	ltcg shy	60.70	-	60.70
Various	12/7/2009	ltcg shy	238.03	-	238.03
Various	12/9/2009	ltcg pinco	793.49	-	793.49
Various	12/18/2009	47696 alhc	41,011.45	223,389.55	(182,378.10)
Various	12/24/2009	cil ltrxd frm rev split	2.93	-	2.93
NET LONG-TERM GAIN/(LOSS)			\$ 349,626.90	\$ 663,375.52	\$ (313,748.62)