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# Return of Private Foundation

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

### Treated as a Private Foundation

OMB No 1545-0052

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 <b>DORSAY</b>		A Employer identification number <b>26-1192927</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number <b>989-773-4931</b>
	City or town, state, and ZIP code <b>MT. PLEASANT, MI 48858</b>		C If exemption application is pending, check here <input type="checkbox"/>
			D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>2,768,558.</b> (Part I, column (d) must be on cash basis)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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		2,000,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		37,455.	37,455.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<64,958.>			
b Gross sales price for all assets on line 6a		298,770.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		1,972,497.	37,455.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		2,675.	1,338.		1,338.
c Other professional fees STMT 3		2,261.	2,261.		0.
17 Interest					
18 Taxes STMT 4		1,027.	772.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		20.	10.		10.
24 Total operating and administrative expenses. Add lines 13 through 23		5,983.	4,381.		1,348.
25 Contributions, gifts, grants paid		90,500.			90,500.
26 Total expenses and disbursements. Add lines 24 and 25		96,483.	4,381.		91,848.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,876,014.			
b Net investment income (if negative, enter -0-)			33,074.		
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
1	Cash - non-interest-bearing	7,520.	47,253.	47,253.
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ▶ 250,000.			
	Less: allowance for doubtful accounts ▶	250,000.	250,000.	250,000.
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U.S. and state government obligations			
b	Investments - corporate stock			
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
12	Investments - mortgage loans			
13	Investments - other STMT 7	596,532.	2,432,813.	2,471,305.
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
15	Other assets (describe ▶)			
16	<b>Total assets</b> (to be completed by all filers)	854,052.	2,730,066.	2,768,558.
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ▶)			
23	<b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
24	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
25	Unrestricted			
26	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds	854,052.	2,730,066.	
30	<b>Total net assets or fund balances</b>	854,052.	2,730,066.	
31	<b>Total liabilities and net assets/fund balances</b>	854,052.	2,730,066.	

**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	854,052.
2	Enter amount from Part I, line 27a	2	1,876,014.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,730,066.
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	2,730,066.

**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 ATTACHED SCHEDULE		P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS				
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 298,237.		363,728.	<65,491.>
b 533.			533.
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<65,491.>
b			533.
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 <64,958.>

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	66,219.	586,199.	.112963
2007	266,446.	815,810.	.326603
2006			
2005			
2004			

2 Total of line 1, column (d)	2	.439566
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	.219783
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,490,198.
5 Multiply line 4 by line 3	5	327,520.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	331.
7 Add lines 5 and 6	7	327,851.
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	91,848.

**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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	661.
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	661.
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	661.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	313.	
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	313.	
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	348.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
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. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► MI		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

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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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>B&amp;B ASSOCIATES</u> Telephone no. ► <u>989-773-4931</u> Located at ► <u>207 N FRANKLIN ST, MT PLEASANT, MI</u> ZIP+4 ► <u>48858</u>			
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?	<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 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
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 ► _____, _____, _____		
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?	<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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☒ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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
ROBERT MARTIN 207 N. FRANKLIN ST. MT. PLEASANT, MI 48858	PRESIDENT 0.25	0.	0.	0.
SUSAN MARTIN 207 N. FRANKLIN ST. MT. PLEASANT, MI 48858	SECRETARY/TREASURER 0.25	0.	0.	0.
DEBRA MARTIN 207 N. FRANKLIN ST. MT. PLEASANT, MI 48858	DIRECTOR 0.00	0.	0.	0.
KATHERINE MARTIN 207 N. FRANKLIN ST. MT. PLEASANT, MI 48858	DIRECTOR 0.00	0.	0.	0.

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

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

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

0

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,130,003.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	132,888.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	250,000.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,512,891.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,512,891.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	22,693.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,490,198.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	74,510.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	74,510.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	661.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	661.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	73,849.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	73,849.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	73,849.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	91,848.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	91,848.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	91,848.

**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				73,849.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007	266,446.			
e From 2008	37,128.			
f Total of lines 3a through e	303,574.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	91,848.			
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				73,849.
e Remaining amount distributed out of corpus	17,999.			
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	321,573.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	321,573.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007	266,446.			
d Excess from 2008	37,128.			
e Excess from 2009	17,999.			

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

N/A

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

**b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

**b 85% of line 2a**

**c** Qualifying distributions from Part XII,  
line 4 for each year listed

**d** Amounts included in line 2c not used directly for active conduct of exempt activities

**e** Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

**3** Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:

**(1) Value of all assets**

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

**c "Support" alternative test - enter:**

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

**(3) Largest amount of support from an exempt organization**

**(4) Gross investment income**

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

### 1 Information Regarding Foundation Managers:

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

SEE STATEMENT 8

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:

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

**c Any submission deadlines:**

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





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

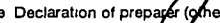

- |  |              |            |           |
|--|--------------|------------|-----------|
| <p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> 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.</p> |              | <b>Yes</b> | <b>No</b> |
|  |              |            |           |
|  | <b>1a(i)</b> |            | <b>X</b>  |
|  | <b>1a(2)</b> |            | <b>X</b>  |
|  |              |            |           |
|  | <b>1b(1)</b> |            | <b>X</b>  |
|  | <b>1b(2)</b> |            | <b>X</b>  |
|  | <b>1b(3)</b> |            | <b>X</b>  |
|  | <b>1b(4)</b> |            | <b>X</b>  |
|  | <b>1b(5)</b> |            | <b>X</b>  |
|  | <b>1b(6)</b> |            | <b>X</b>  |
|  | <b>1c</b>    |            | <b>X</b>  |

[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 		Date <u>5-13-10</u>	Title <u>PRESIDENT</u>	
	Preparer's signature 	Date <u>5-4-10</u> <u>5-4-10</u>	Check if self-employed <input type="checkbox"/>	Preparer's identifying number	
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code			EIN	
	<u>MILLER, CANFIELD, PADDOCK &amp; STONE, PLC</u> <u>840 W. LONG LAKE ROAD, SUITE 200</u> <u>TROY, MI 48098-6358</u>			<u>Phone no. 248-879-2000</u>	

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2009**

Name of the organization

DORSAY

Employer identification number

26-1192927

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)( ) (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**☒

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

**Special Rules**☐

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.☐For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions  
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

DORSAY

26-1192927

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ALICE L. MARTIN TRUST 382 CEDAR STREET MT. PLEASANT, MI 48858	\$ 839,820.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	ALICE L. MARTIN TRUST 382 CEDAR STREET MT. PLEASANT, MI 48858	\$ 1,160,180.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	37,455.	0.	37,455.
CHARLES SCHWAB	533.	533.	0.
TOTAL TO FM 990-PF, PART I, LN 4	37,988.	533.	37,455.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PLANTE MORAN ACCOUNTING FEES	2,675.	1,338.		1,338.
TO FORM 990-PF, PG 1, LN 16B	2,675.	1,338.		1,338.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	2,261.	2,261.		0.
TO FORM 990-PF, PG 1, LN 16C	2,261.	2,261.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	772.	772.		0.
EXCISE TAX	255.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,027.	772.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MICHIGAN ANNUAL REPORT	20.	10.		10.	
TO FORM 990-PF, PG 1, LN 23	20.	10.		10.	

## FOOTNOTES

STATEMENT 6

## PURPOSE OF GRANT

## MT PLEASANT COMMUNITY FOUNDATION

MARTIN FAMILY SCHOLARSHIP FUND, A PERMANENTLY ENDOWED FUND THAT AWARDS SCHOLARSHIPS TO GRADUATES FROM MT. PLEASANT AREA SCHOOLS WHO HAVE DEMONSTRATED ACADEMIC ABILITY AND A POSITIVE ATTITUDE TOWARD SCHOOL AND THE COMMUNITY. A PORTION OF THE 2009 DONATION WILL BE PERMANENTLY ENDOWED \$3,798, WHILE THE REMAINING \$1,202 WILL BE SPENDABLE, ALLOWING FOR TWO \$1,500 SCHOLARSHIPS TO BE AWARDED IN 2010.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PIMCO LOW DURATION INSTL	FMV	54,634.	55,801.
PIMCO TOTAL RETURN INSTL	FMV	223,363.	223,877.
ICAP SELECT EQUITY	FMV	176,845.	168,487.
TOUCHSTONE SANDS CAPITAL INSTL GROWTH	FMV	175,168.	180,059.
VANGUARD INDEX 500 SIGNAL	FMV	526,165.	519,522.
T. ROWE PRICE MID-CAP GROWTH	FMV	167,064.	181,360.
HARBOR INTERNATIONAL INSTL	FMV	126,100.	121,661.
THORNBURG INTERNATIONAL VALUE	FMV	127,303.	119,664.
STRATTON SMALL CAP VALUE	FMV	72,000.	75,588.
CRM SMALL CAP	FMV	71,056.	76,687.
VANGUARD INFLATION-PROTECTED SECURITIES	FMV	50,849.	51,859.
COLUMBIA INTERNATIONAL VALUE CL Z	FMV	114,892.	115,612.
HUSSMAN STRATEGIC GROWTH	FMV	50,064.	49,113.
BLACKROCK GLOBAL ALLOCATION CL I	FMV	101,443.	102,680.
CALAMOS GROWTH & INCOME FUND CL I	FMV	71,913.	78,894.
LOOMIS SAYLES STRATEGIC INCOME Y	FMV	121,398.	132,395.
PIMCO DIVERSIFIED INCOME INSTL	FMV	22,140.	26,585.
SPDR GOLD TRUST SHARES	FMV	48,332.	53,977.
CREDIT SUISSE COMMODITY RETURN STRATEGY	FMV	132,084.	137,484.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,432,813.	2,471,305.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 8

NAME OF MANAGER

ROBERT MARTIN  
SUSAN MARTIN

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
EAGLE VILLAGE 4507 170TH AVE HERSEY, MI 49639	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	5,000.
HABITAT FOR HUMANITY OF ISABELLA COUNTY P.O. BOX 765 MT. PLEASANT, MI 48804-0765	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	2,000.
ISABELLA COMMUNITY SOUP KITCHEN P.O. BOX 872 MT. PLEASANT, MI 48804-0872	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	15,000.
AMERICAN RED CROSS - CENTRAL MICHIGAN CHAPTER 215 E. BROADWAY MT. PLEASANT, MI 48858	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	10,000.
COUNCIL ON DOMESTIC VIOLENCE AND SEXUAL ASSAULT (SHELTERHOUSE) P.O. BOX 2660 MIDLAND, MI 48641-2660	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	500.
UNITED WAY OF ISABELLA COUNTY 311 WEST BROADWAY, SUITE 4 MT. PLEASANT, MI 48858	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	25,000.
WOMEN'S AID SERVICES P.O. BOX 743 MT. PLEASANT, MI 48804-0743	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	5,000.
FRIENDS OF ISABELLA SENIORS - ISABELLA COMMISSION ON AGING 2200 S. LINCOLN ROAD MT. PLEASANT, MI 48858	NONE FOOD WITH FRIENDS PROGRAM	PUBLIC CHARITY	10,000.

MT. PLEASANT SKI TEAM-ALUMNI SUPPORTERS 619 S. MISSION STREET MT. PLEASANT, MI 48858	NONE SCHOLARSHIP FUND FOR STUDENT ATHLETES OF MT PLEASANT HIGH SCHOOL SKI TEAM	PUBLIC CHARITY	500.
BIG BROTHERS BIG SISTERS HEART OF MICHIGAN 304 W. MICHIGAN, SUITE 1 MT. PLEASANT, MI 48858	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	2,000.
WOODLAND HOSPICE 2597 S. MERIDIAN ROAD MT. PLEASANT, MI 48858	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	10,000.
MT. PLEASANT COMMUNITY FOUNDATION 113 WEST BROADWAY, P.O. BOX 1283 MT. PLEASANT, MI 48858	NONE SEE ATTACHED FOOTNOTE - STATEMENT 6	PUBLIC CHARITY	5,000.
CMU PUBLIC BROADCASTING NETWORK WCMU 1999 EAST CAMPUS DRIVE MT. PLEASANT, MI 48859	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

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90,500.

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PLANTE MORAN FINANCIAL ADVISORS  
REALIZED GAINS AND LOSSES

Dorsay

A Nonprofit Corporation

Charles Schwab #6041-3319

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Proceeds	Amort or Accretion	Cost Basis	Gain Or Loss	
							Short Term	Long Term
12-17-08	01-30-09	79.1190	Artisan International	1,047		1,188	-142	
12-17-08	01-30-09	24.8950	Artisan International	329		374	-45	
12-17-08	01-30-09	14.4190	Artisan International	191		217	-26	
		118.4330		1,567		1,779	-212	0
12-19-08	04-15-09	16.5630	Harbor International Instl	611		647	-35	
03-26-08	01-30-09	6.2450	ICAP Select Equity	136		227	-91	
06-25-08	01-30-09	7.0100	ICAP Select Equity	153		242	-89	
09-24-08	01-30-09	6.4510	ICAP Select Equity	141		199	-59	
12-11-08	01-30-09	8.9670	ICAP Select Equity	196		205	-9	
		28.6730		625		873	-247	0
01-02-09	01-30-09	6.8450	iShares S&P 100 Index	272		296	-24	
08-13-09	09-22-09	243.4584	iShares S&P 100 Index	12,103		11,444	660	
08-13-09	09-22-09	683.0000	iShares S&P 100 Index	33,955		32,104	1,851	
08-13-09	09-22-09	200.0000	iShares S&P 100 Index	9,945		9,401	544	
08-13-09	09-22-09	200.0000	iShares S&P 100 Index	9,945		9,401	544	
08-13-09	09-22-09	100.0000	iShares S&P 100 Index	4,973		4,700	272	
08-13-09	09-22-09	90.5416	iShares S&P 100 Index	4,502		4,256	246	
06-30-09	09-22-09	3.9476	iShares S&P 100 Index	196		171	25	
04-01-09	09-22-09	5.5108	iShares S&P 100 Index	274		207	67	
04-01-09	09-22-09	0.0180	iShares S&P 100 Index	1		1	0	
		1,533.3214		76,166		71,981	4,186	0
12-31-08	01-30-09	5.6930	PIMCO Developing Local Markets Instl	46		48	-2	
12-10-08	01-30-09	21.5060	PIMCO Developing Local Markets Instl	174		175	-2	

Your cost accounting for income tax purposes may differ from this report See your tax advisor  
See Report Letter

PLANTE MORAN FINANCIAL ADVISORS  
REALIZED GAINS AND LOSSES

Dorsay

A Nonprofit Corporation

Charles Schwab #6041-3319

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Proceeds	Amort. or Accretion	Cost Basis	Gain Or Loss	
							Short Term	Long Term
12-10-08	01-30-09	11.9560	PIMCO Developing Local Markets Instl	97		98	-1	
01-30-09	01-30-09	3.7900	PIMCO Developing Local Markets Instl	31		31	0	
02-27-09	04-15-09	0.0050	PIMCO Developing Local Markets Instl	0		0	0	
03-31-09	04-15-09	0.0050	PIMCO Developing Local Markets Instl	0		0	0	
		42.9550		347		352	-5	0
08-31-09	09-22-09	23.7410	PIMCO Diversified Income Instl	245		238	7	
08-13-09	09-22-09	4,042.0870	PIMCO Diversified Income Instl	41,740		40,192	1,547	
		4,065.8280		41,985		40,430	1,555	0
07-31-09	08-05-09	0.5090	PIMCO Real Return Instl	5		5	0	
06-30-09	08-05-09	0.4620	PIMCO Real Return Instl	5		5	0	
05-29-09	08-05-09	0.1790	PIMCO Real Return Instl	2		2	0	
03-31-09	08-05-09	0.1020	PIMCO Real Return Instl	1		1	0	
04-30-09	08-05-09	0.1160	PIMCO Real Return Instl	1		1	0	
01-30-09	08-05-09	0.1020	PIMCO Real Return Instl	1		1	0	
12-31-08	08-05-09	0.7610	PIMCO Real Return Instl	8		7	1	
02-27-09	08-05-09	0.0980	PIMCO Real Return Instl	1		1	0	
11-28-08	08-05-09	5.3440	PIMCO Real Return Instl	54		49	5	
12-10-08	08-05-09	4.4700	PIMCO Real Return Instl	45		41	5	
		12.1430		124		113	11	0
12-26-08	01-30-09	4.6240	Thornburg International Value	81		87	-6	

Your cost accounting for income tax purposes may differ from this report See your tax advisor  
See Report Letter

PLANTE MORAN FINANCIAL ADVISORS  
REALIZED GAINS AND LOSSES

*Dorsay*

**A Nonprofit Corporation**

**Charles Schwab #6041-3319**

*From 01-01-09 Through 12-31-09*

Open Date	Close Date	Quantity	Security	Proceeds	Amort. or Accretion	Cost Basis	Gain Or Loss	
							Short Term	Long Term
12-26-08	01-30-09	11 7200	Vanguard Index 500 Signal	736		777	-41	
08-31-09	09-22-09	14 2050	Vanguard Intern Investment Grade Investor	136		135	1	
08-13-09	09-22-09	2,017.5350	Vanguard Intern Investment Grade Investor	19,321		19,000	321	
07-31-09	09-22-09	8.8880	Vanguard Intern Investment Grade Investor	85		83	2	
06-30-09	09-22-09	8.8710	Vanguard Intern Investment Grade Investor	85		80	5	
05-29-09	09-22-09	9.1080	Vanguard Intern Investment Grade Investor	87		81	6	
04-30-09	09-22-09	8.9000	Vanguard Intern Investment Grade Investor	85		77	8	
12-31-08	09-22-09	6.7430	Vanguard Intern Investment Grade Investor	65		58	6	
01-30-09	09-22-09	9.0490	Vanguard Intern Investment Grade Investor	87		78	8	
03-31-09	09-22-09	9.1760	Vanguard Intern Investment Grade Investor	88		78	10	
03-26-09	09-22-09	1.8560	Vanguard Intern Investment Grade Investor	18		16	2	
03-26-09	09-22-09	3.9450	Vanguard Intern Investment Grade Investor	38		33	4	
02-27-09	09-22-09	8.4200	Vanguard Intern Investment Grade Investor	81		71	9	



PLANTE MORAN FINANCIAL ADVISORS  
REALIZED GAINS AND LOSSES

*Dorsay*

*A Nonprofit Corporation*

**Charles Schwab #6041-3319**

*From 01-01-09 Through 12-31-09*

Open Date	Close Date	Quantity	Security	Proceeds	Amort. or Accretion	Cost Basis	Gain Or Loss	
							Short Term	Long Term
12-09-08	09-22-09	1,943 3170	Vanguard Intern Investment Grade Investor	18,610		16,300	2,310	
		4,050.0130		38,784		36,092	2,692	0
<b>TOTAL SHORT-TERM</b>							<b>7,898</b>	
12-19-07	01-30-09	237.6520	Artisan International	3,144		6,871		-3,726
12-19-07	01-30-09	27.7850	Artisan International	368		803		-436
12-19-07	01-30-09	12.0720	Artisan International	160		349		-189
12-06-02	01-30-09	133 1590	Artisan International	1,762		1,995		-233
12-06-02	04-15-09	341.9970	Artisan International	5,000		5,123		-123
12-06-02	08-05-09	1,241.5720	Artisan International	23,193		18,599		4,594
		1,994.2370		33,626		33,740	0	-114
11-05-07	01-08-09	122.1000	Harbor International Instl	4,985		9,325		-4,340
11-05-07	04-15-09	226.8120	Harbor International Instl	8,374		17,321		-8,948
		348.9120		13,359		26,646	0	-13,288
11-05-07	01-30-09	429.8320	ICAP Select Equity	9,375		19,450		-10,075
11-05-07	01-30-09	55 6966	iShares S&P 100 Index	2,212		3,908		-1,697
11-05-07	01-30-09	100 0000	iShares S&P 100 Index	3,971		7,017		-3,046
11-05-07	01-30-09	87.4584	iShares S&P 100 Index	3,473		6,137		-2,664
11-05-07	09-22-09	112.5416	iShares S&P 100 Index	5,595		7,897		-2,302
11-05-07	09-22-09	200 0000	iShares S&P 100 Index	9,943		14,034		-4,091
11-05-07	09-22-09	344.0000	iShares S&P 100 Index	17,102		24,136		-7,035
		899 6966		42,295		63,130	0	-20,834

PLANTE MORAN FINANCIAL ADVISORS  
REALIZED GAINS AND LOSSES

*Dorsay*

*A Nonprofit Corporation*

**Charles Schwab #6041-3319**

*From 01-01-09 Through 12-31-09*

Open Date	Close Date	Quantity	Security	Proceeds	Amort. or Accretion	Cost Basis	Gain Or Loss	
							Short Term	Long Term
11-05-07	01-30-09	1,399	PIMCO Developing Local Markets Instl	11,305		16,305		-5,001
11-30-07	01-30-09	9,6090	PIMCO Developing Local Markets Instl	78		111		-34
11-30-07	04-15-09	3,7900	PIMCO Developing Local Markets Instl	32		44		-12
		1,412.5300		11,414		16,461	0	-5,046
11-05-07	08-05-09	98.6710	PIMCO Real Return Instl	1,004		1,103		-99
11-05-07	01-30-09	278.9830	Thornburg International Value	4,904		10,545		-5,642
11-05-07	04-15-09	214.2470	Thornburg International Value	3,985		8,098		-4,113
		493.2300		8,889		18,644	0	-9,755
11-05-07	01-30-09	274.5850	Vanguard Index 500 Signal	17,249		31,426		-14,177
<b>TOTAL LONG-TERM</b>				<b>137,210</b>		<b>210,599</b>		<b>-73,389</b>
<b>TOTAL REALIZED GAIN/LOSS</b>			<b>-65,491</b>	<b>298,237</b>	<b>0</b>	<b>363,728</b>	<b>7,898</b>	<b>-73,389</b>

Your cost accounting for income tax purposes may differ from this report See your tax advisor  
See Report Letter