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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 **2009**, and ending **20**

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

MAY 13 2010

Name of foundation: **ROBERT E. LONG ENDOWMENT TRUST**

Number and street (or P O box number if mail is not delivered to street address): **1120 SOUTH 101ST STREET**

Room/suite: _____

City or town, state, and ZIP code: **OMAHA, NE 68124**

A Employer identification number: **26-2669040**

B Telephone number (see page 10 of the instructions): **(402) 221-0122**

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **1,788,172.**

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

C If exemption application is pending, check here

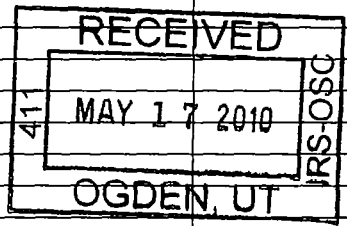
D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

	(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 (attach schedule)				
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	51,966.	51,966.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-140,213.			
b Gross sales price for all assets on line 6a 356,312.				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	5,616.			STMT 1
12 Total. Add lines 1 through 11	-82,631.	51,966.		
13 Compensation of officers, directors, trustees, etc.	24,337.	19,469.		4,867.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) STMT 2	452.	362.	NONE	90.
b Accounting fees (attach schedule) STMT 3	450.	360.	NONE	90.
c Other professional fees (attach schedule) STMT 4	61.	49.		12.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	798.	573.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 6	5.	4.		1.
24 Total operating and administrative expenses. Add lines 13 through 23	26,103.	20,817.	NONE	5,060.
25 Contributions, gifts, grants paid	87,500.			87,500.
26 Total expenses and disbursements. Add lines 24 and 25	113,603.	20,817.	NONE	92,560.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-196,234.			
b Net investment income (if negative, enter -0-)		31,149.		
c Adjusted net income (if negative, enter -0-)				



SCANNED MAY 20 2010

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	307,507.	33,020.	33,020.
	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 (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	1,694,625.	1,759,724.	1,753,517.
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation ▶ (attach schedule)			
15	Other assets (describe ▶ STMT 7)		1,635.	1,635.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,002,132.	1,794,379.	1,788,172.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	2,002,132.	1,794,379.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	2,002,132.	1,794,379.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,002,132.	1,794,379.		

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 2,002,132.
2	Enter amount from Part I, line 27a	2 -196,234.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 1,805,898.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5 11,519.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 1,794,379.

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 PART IV DETAIL						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) e) plus (f) minus (g)			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						(i) 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						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	-140,213.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.						

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2008	54,679.	1,737,787.	0.03146473072
2007			
2006			
2005			
2004			
2 Total of line 1, column (d)			2 0.03146473072
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.03146473072
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 1,644,196.
5 Multiply line 4 by line 3			5 51,734.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 311.
7 Add lines 5 and 6			7 52,045.
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 on page 18.			8 92,560.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Total amount owed is 311.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, unrelated business income, and state reporting. Marked with 'Yes' or 'No' and 'X'.

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <input type="checkbox"/> N/A	X
14	The books are in care of <input type="checkbox"/> SEE STATEMENT 10 Telephone no <input type="checkbox"/> Located at <input type="checkbox"/> ZIP + 4 <input type="checkbox"/>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15	

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions) <input type="checkbox"/>	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/>		
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.) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Yes No
 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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 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? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		24,337.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 NONE

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

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

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

Total number of others receiving over \$50,000 for professional services NONE

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 <u>N/A</u> -----	
2 -----	
3 -----	
4 -----	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>N/A</u> -----	
2 -----	
All other program-related investments See page 24 of the instructions 3 <u>NONE</u> -----	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,530,799.
b	Average of monthly cash balances	1b	138,436.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,669,235.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,669,235.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	25,039.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,644,196.
6	Minimum investment return. Enter 5% of line 5	6	82,210.

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

1	Minimum investment return from Part X, line 6	1	82,210.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	311.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	311.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	81,899.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	81,899.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	81,899.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	92,560.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	92,560.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	311.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	92,249.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				81,899.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			31,985.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004		NONE		
b From 2005		NONE		
c From 2006		NONE		
d From 2007		NONE		
e From 2008		NONE		
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ <u>92,560.</u>				
a Applied to 2008, but not more than line 2a			31,985.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				60,575.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				21,324.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2005	NONE			
b Excess from 2006	NONE			
c Excess from 2007	NONE			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE STATEMENT 12				
Total				▶ 3a 87,500.
b <i>Approved for future payment</i> None				
Total				▶ 3b

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					36.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					734.	
712.00		50. AFLAC INCORPORATED PROPERTY TYPE: SECURITIES 2,860.00					06/01/1995 -2,148.00	03/03/2009
1,068.00		75. AFLAC INCORPORATED PROPERTY TYPE: SECURITIES 4,290.00					06/01/1994 -3,222.00	03/03/2009
11,845.00		435. AT&T INC PROPERTY TYPE: SECURITIES 9,801.00					03/03/2009 2,044.00	09/29/2009
9,712.00		380. ALLETE INC. COM NEW PROPERTY TYPE: SECURITIES 9,490.00					03/03/2009 222.00	04/13/2009
5,787.00		110. APACHE CORP COM PROPERTY TYPE: SECURITIES 11,864.00					09/04/2008 -6,077.00	03/03/2009
5,458.00		200. BAKER HUGHES INC COM PROPERTY TYPE: SECURITIES 14,504.00					09/04/2008 -9,046.00	03/03/2009
6,672.00		300. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES 11,490.00					08/11/2008 -4,818.00	03/03/2009
7,382.00		115. BECTON DICKINSON & CO COM PROPERTY TYPE: SECURITIES 10,014.00					08/11/2008 -2,632.00	03/03/2009
4,710.00		160. BOEING CO COM PROPERTY TYPE: SECURITIES 15,263.00					04/09/1992 -10,553.00	03/03/2009
4,953.00		90. BURLINGTON NORTHN SANTA FE CORP COM PROPERTY TYPE: SECURITIES 8,613.00					09/26/2008 -3,660.00	03/03/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
50,000.00		50000. CAPITAL ONE BK GLEN 4.40% DUE 4/0 PROPERTY TYPE: SECURITIES 49,406.00					03/01/2005	04/06/2009
						594.00		
4,000.00		161.616 AMERICAN FUNDS CAPITAL WORLD G&I PROPERTY TYPE: SECURITIES 7,288.00					12/20/2007	04/06/2009
						-3,288.00		
12,336.00		175. CHEVRON TEXACO CORP COM PROPERTY TYPE: SECURITIES 10,173.00					03/03/2009	08/24/2009
						2,163.00		
5,314.00		150. CONOCOPHILLIPS COM PROPERTY TYPE: SECURITIES 11,187.00					09/26/2008	03/03/2009
						-5,873.00		
5,216.00		320. DISNEY WALT CO COM PROPERTY TYPE: SECURITIES 10,557.00					08/11/2008	03/03/2009
						-5,341.00		
14,914.00		400. EMERSON ELEC CO COM PROPERTY TYPE: SECURITIES 10,248.00					03/03/2009	07/30/2009
						4,666.00		
5,971.00		115. GENZYME CORP PROPERTY TYPE: SECURITIES 9,101.00					09/26/2008	03/03/2009
						-3,130.00		
11,619.00		315. HEINZ H J CO PROPERTY TYPE: SECURITIES 9,998.00					03/03/2009	06/03/2009
						1,621.00		
6,026.00		275. KRAFT FOODS INC CL A PROPERTY TYPE: SECURITIES 9,096.00					04/10/2007	03/03/2009
						-3,070.00		
5,599.00		90. L3 COMMUNICATIONS HLDG PROPERTY TYPE: SECURITIES 8,906.00					09/26/2008	03/03/2009
						-3,307.00		
13,608.00		475. LINEAR TECHNOLOGY CORP PROPERTY TYPE: SECURITIES 10,065.00					03/03/2009	10/12/2009
						3,543.00		

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
5,321.00		375. LOWES COS INC COM PROPERTY TYPE: SECURITIES 9,782.00					09/04/2008	03/03/2009
							-4,461.00	
2,235.00		40. MCDONALDS CORP COM PROPERTY TYPE: SECURITIES 2,125.00					03/03/2009	08/11/2009
							110.00	
8,382.00		150. MCDONALDS CORP COM PROPERTY TYPE: SECURITIES 9,932.00					08/11/2008	08/11/2009
							-1,550.00	
4,200.00		255.63 MUNDER MID-CAP CORE GROWTH A PROPERTY TYPE: SECURITIES 6,536.00					08/07/2008	04/06/2009
							-2,336.00	
5,000.00		224.517 MUTUAL DISCOVERY A PROPERTY TYPE: SECURITIES 7,256.00					01/10/2008	04/06/2009
							-2,256.00	
5,164.00		275. NASDAQ OMX GROUP INC PROPERTY TYPE: SECURITIES 8,789.00					09/26/2008	03/03/2009
							-3,625.00	
5,484.00		135. NIKE INC CLASS B COM PROPERTY TYPE: SECURITIES 8,872.00					09/26/2008	03/03/2009
							-3,388.00	
2,500.00		78.542 PERMANENT PORTFOLIO FUND PROPERTY TYPE: SECURITIES 2,378.00					10/22/2008	04/06/2009
							122.00	
9,844.00		180. PRAXAIR INC PROPERTY TYPE: SECURITIES 14,841.00					09/11/2008	03/03/2009
							-4,997.00	
6,923.00		130. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES 8,971.00					09/26/2008	02/04/2009
							-2,048.00	
1,550.00		115. PRUDENTIAL FINANCIAL INC COM PROPERTY TYPE: SECURITIES 9,140.00					09/11/2008	03/03/2009
							-7,590.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
5,034.00		150. QUALCOMM INC COM PROPERTY TYPE: SECURITIES 6,824.00					09/26/2008 -1,790.00	03/03/2009
1,000.00		186.916 ROYCE OPPORTUNITY FUND-INV PROPERTY TYPE: SECURITIES 1,893.00					09/04/2008 -893.00	04/06/2009
1,000.00		153.61 PENNSYLVANIA MUTUAL INV PROPERTY TYPE: SECURITIES 1,579.00					08/07/2008 -579.00	04/06/2009
3,772.00		230. ST JOE CO COM PROPERTY TYPE: SECURITIES 9,015.00					09/26/2008 -5,243.00	03/03/2009
14,205.00		450. SNAP-ON INC PROPERTY TYPE: SECURITIES 10,145.00					03/03/2009 4,060.00	06/10/2009
4,609.00		140. STRYKER CORP COM PROPERTY TYPE: SECURITIES 8,933.00					09/26/2008 -4,324.00	03/03/2009
11,213.00		1047. TAIWAN SEMICONDUCTOR MFG CO LTD AD PROPERTY TYPE: SECURITIES 10,750.00					08/11/2009 463.00	11/18/2009
5,878.00		150. UNITED TECHNOLOGIES CORP COM PROPERTY TYPE: SECURITIES 8,925.00					09/26/2008 -3,047.00	03/03/2009
6,294.00		360. UNITEDHEALTH GROUP INC COM PROPERTY TYPE: SECURITIES 17,598.00					02/26/2008 -11,304.00	03/03/2009
4,500.00		397.527 VANGUARD SELECTED VALUE PROPERTY TYPE: SECURITIES 6,543.00					09/04/2008 -2,043.00	04/06/2009
9,096.00		300. VANGUARD INFORMATION TECHNOLOGY VIP PROPERTY TYPE: SECURITIES 15,123.00					09/04/2008 -6,027.00	03/03/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
9,096.00		300. VANGUARD INFORMATION TECHNOLOGY VIP PROPERTY TYPE: SECURITIES 16,635.00				08/11/2008	03/03/2009	
						-7,539.00		
18,192.00		600. VANGUARD INFORMATION TECHNOLOGY VIP PROPERTY TYPE: SECURITIES 28,806.00				09/26/2008	03/03/2009	
						-10,614.00		
6,501.00		285. WALGREEN CO COM PROPERTY TYPE: SECURITIES 9,670.00				10/11/2007	03/03/2009	
						-3,169.00		
5,647.00		250. NOBLE CORP COM (CAYMAN ISLANDS) PROPERTY TYPE: SECURITIES 11,250.00				09/04/2008	03/03/2009	
						-5,603.00		
TOTAL GAIN (LOSS)						----- -140,213. =====		

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
TOTALS	5,616. =====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - PRINCIPAL (ALLOCA	452.	362.		90.
TOTALS	452.	362.	NONE	90.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	450.			90.
TOTALS	450.	360.	NONE	90.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-PRINCI	61.	49.	12.
TOTALS	61.	49.	12.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	164.	164.
FEDERAL TAX PAYMENT - PRIOR YE	225.	
FOREIGN TAXES ON QUALIFIED FOR	407.	407.
FOREIGN TAXES ON NONQUALIFIED	2.	2.
	-----	-----
TOTALS	798.	573.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
DIVIDEND INVESTMENT EXPENSE -	5.	4.	1.
	-----	-----	-----
TOTALS	5.	4.	1.
	=====	=====	=====

ROBERT E. LONG ENDOWMENT TRUST

26-2669040

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
DEC. MUTUAL FUND INCOME	1,635.	1,635.
TOTALS	1,635.	1,635.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====

DESCRIPTION -----	AMOUNT -----
ACCRUED INTEREST ON BOND MATURITY	11,519.

TOTAL	11,519.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

NE

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: SECURITY NATIONAL BANK

ADDRESS: 1120 SOUTH 101ST. STREET, SUITE 420
OMAHA, NE 68124-1091

TELEPHONE NUMBER: (402)221-0012

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

SECURITY NATIONAL BANK

ADDRESS:

1120 SOUTH 101ST STREET, SUITE 420
OMAHA, NE 68124

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

COMPENSATION 24,337.

TOTAL COMPENSATION: 24,337.
=====

RECIPIENT NAME:

ST. THOMAS MORE EDUCATION ENDOWMENT TRUS
ST. THOMAS MORE CHURCH

ADDRESS:

4804 GROVER ST.
OMAHA, NE 68106

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL USE

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID 87,500.

TOTAL GRANTS PAID:

87,500.

=====

Investment Review

Account 6784452

ROBERT E LONG EDUCATION ENDOWMENT TRUST fbo ST THOMAS
MORE SCHOOL

As of 12/31/2009



Account Basics

Account Type	Charitable Trust
Opened Date	7/31/2008
Admin Officer	SARAH LIERMAN
Investment Officer	Brent Boyce
Investment Model	45% Equity 55% Fixed
Investment Objective	65% Equity 35% Fixed
Investment Powers	FULL
Review Cycle	Annual - Aug

Summary

Asset Type	Market Value	Cost Basis	Unrealized Gain/Loss	% Portfolio at Market	Est Annual Income	Yield at Market
Cash	\$0 00	\$0 00		0 00%		
Common Stock	\$360,881 95	\$309,316 68	\$51,565 27	20 20%	\$9,812 06	2 72%
Foreign Stock	\$26,720 95	\$23,228 03	\$3,492 92	1 50%	\$1,378 83	5 16%
Equity Mutual Funds	\$478,577 33	\$500,569 42	(\$21,992 09)	26 79%	\$4,279 19	0 89%
International Equity Mutual Funds	\$225,868 38	\$285,455 84	(\$59,587 46)	12 64%	\$3,270 00	1 45%
Corporate Bonds	\$59,687 35	\$57,082 50	\$2,604 85	3 34%	\$2,655 00	4 45%
Fixed Income Mutual Fund	\$601,781 14	\$584,070 71	\$17,710 43	33 68%	\$17,753 44	2 95%
Money Market Funds	\$33,020 36	\$33,020 36	\$0 00	1 85%	\$14 48	0 04%
Grand Total	\$1,786,537 46	\$1,792,743 54	(\$6,206 08)		\$39,163 00	2 19%
	<i>Acq. Inc.</i> + 1,635.19 <u>1,788,172.65</u>	+ 1,635.19 <u>1,794,378.73</u>				

Realized Gains/Losses

From 12/31/2009 To 12/31/2009

Short Term Gain/Loss for Period	\$0 00
Long Term Gain/Loss for Period	\$0 00

Investment Review

Account: 6784452

ROBERT E. LONG EDUCATION ENDOWMENT TRUST fbo ST. THOMAS
MORE SCHOOL

As of 12/31/2009



Portfolio Analysis

Symbol CUSIP	Issuer/Issue Units Held	Market Price Market Value	Price Date Cost Basis	Rating Gain/Loss	Cost per Share % Asset Type	Earnings Per Share % Portfolio	Income Rate Managed Est Income	Units Pledged Yield at Mkt
Principal Cash		\$0 00	\$0 00			0 00%		
Income Cash		\$0 00	\$0 00			0 00%		
	Total Cash	\$0 00	\$0 00			0 00%		
010	Common Stock							
930	Consumer Staples							
CLX	CLOROX CO COM							
189054109		\$61 0000	12/31/2009		\$53 57		\$0 5000	
	268 0000	\$16,348 00	\$14,357 21	\$1,990 79	4 53%	0 92%	\$536 00	3 28%
KO	COCA COLA CO COM							
191216100		\$57 0000	12/31/2009		\$39 35		\$0 4100	
	250 0000	\$14,250 00	\$9,837 50	\$4,412 50	3 95%	0 80%	\$410 00	2 88%
CL	COLGATE PALMOLIVE CO COM							
194162103		\$82 1500	12/31/2009		\$62 38		\$0 4400	
	166 0000	\$13,636 90	\$10,354 89	\$3,282 01	3 78%	0 76%	\$292 16	2 14%
PEP	PEPSICO INC COM							
713448108		\$60 8000	12/31/2009		\$62 56		\$0 4500	
	205 0000	\$12,464 00	\$12,824 75	(\$360 75)	3 45%	0 70%	\$369 00	2 96%
PM	PHILIP MORRIS INTERNATIONAL INC							
718172109		\$48 1900	12/31/2009		\$42 45		\$0 5800	
	300 0000	\$14,457 00	\$12,733 85	\$1,723 15	4 01%	0 81%	\$696 00	4 81%
SY	SYSCO CORP COM							
871829107		\$27 9400	12/31/2009		\$20 61		\$0 2500	
	480 0000	\$13,411 20	\$9,894 10	\$3,517 10	3 72%	0 75%	\$480 00	3 58%
WMT	WAL MART STORES INC COM							
931142103		\$53 4500	12/31/2009		\$47 64		\$0 2725	
	205 0000	\$10,957 25	\$9,765 20	\$1,192 05	3 04%	0 61%	\$223 45	2 04%
	Total	\$95,524 35	\$79,767 50	\$15,756 85	26 47%	5 35%	\$3,006 61	
940	Financials							
AFL	AFLAC INCORPORATED							
001055102		\$46 2500	12/31/2009		\$44 95		\$0 2800	
	252 0000	\$11,655 00	\$11,327 45	\$327 55	3 23%	0 65%	\$282 24	2 42%
BRK-B123	BERKSHIRE HATHAWAY INC DEL CL B							
084670207		\$3,286 0000	12/31/2009		\$4,263 60		0 00%	
	4 0000	\$13,144 00	\$17,054 40	(\$3,910 40)	3 64%	0 74%	\$0 00	0 00%
CB	CHUBB CORP COM							
171232101		\$49 1800	12/31/2009		\$37 12		\$0 3500	
	260 0000	\$12,786 80	\$9,651 20	\$3,135 60	3 54%	0 72%	\$364 00	2 85%
	Total	\$37,585 80	\$38,033 05	(\$447 25)	10 41%	2 10%	\$646 24	
945	Health Care							
ABT	ABBOTT LABS COM							
002824100		\$53 9900	12/31/2009		\$46 18		\$0 4000	
	215 0000	\$11,607 85	\$9,927 69	\$1,680 16	3 22%	0 65%	\$344 00	2 96%
JNJ	JOHNSON & JOHNSON COM							
478160104		\$64 4100	12/31/2009		\$61 53		\$0 4900	
	200 0000	\$12,882 00	\$12,305 05	\$576 95	3 57%	0 72%	\$392 00	3 04%

Investment Review

Account: 6784452

ROBERT E. LONG EDUCATION ENDOWMENT TRUST fbo ST. THOMAS
MORE SCHOOL

As of 12/31/2009



Portfolio Analysis

Symbol CUSIP	Issuer/Issue Units Held	Market Price Market Value	Price Date Cost Basis	Rating Gain/Loss	Cost per Share % Asset Type	Earnings Per Share % Portfolio	Income Rate Managed Est Income	Units Pledged Yield at Mkt
950 Industrials								
MDT	MEDTRONIC INC COM							
585055106		\$43,980.00	12/31/2009		\$37.29		\$0.2050	
	318 0000	\$13,985.64	\$11,858.86	\$2,126.78	3.88%	0.78%	\$260.76	1.86%
SNY.	SANOFI AVENTIS							
80105N105		\$39,270.00	12/31/2009		\$25.78		\$1.2058	
	390 0000	\$15,315.30	\$10,054.20	\$5,261.10	4.24%	0.86%	\$470.25	3.07%
	Total	\$53,790.79	\$44,145.80	\$9,644.99	14.91%	3.01%	\$1,467.01	
ITT	ITT INDUSTRIES INC (INDIANA)							
450911102		\$49,740.00	12/31/2009		\$55.12		\$0.2125	
	270 0000	\$13,429.80	\$14,883.30	(\$1,453.50)	3.72%	0.75%	\$229.50	1.71%
LMT	LOCKHEED MARTIN CORP COM							
539830109		\$75,350.00	12/31/2009		\$75.35		\$0.6300	
	197 0000	\$14,843.95	\$14,844.48	(\$0.53)	4.11%	0.83%	\$496.44	3.34%
	Total	\$28,273.75	\$29,727.78	(\$1,454.03)	7.83%	1.58%	\$725.94	
955 Information Technology								
ADP	AUTOMATIC DATA PROCESSING COM							
053015103		\$42,820.00	12/31/2009		\$39.16		\$0.3400	
	316 0000	\$13,531.12	\$12,375.88	\$1,155.24	3.75%	0.76%	\$429.76	3.18%
INTC	INTEL CORP COM							
458140100		\$20,400.00	12/31/2009		\$15.85		\$0.1400	
	623 0000	\$12,709.20	\$9,874.55	\$2,834.65	3.52%	0.71%	\$348.88	2.75%
MCHP	MICROCHIP TECHNOLOGY INC							
595017104		\$29,050.00	12/31/2009		\$26.46		\$0.3400	
	513 0000	\$14,902.65	\$13,576.33	\$1,326.32	4.13%	0.83%	\$697.68	4.68%
PAYX	PAYCHEX INC COM							
704326107		\$30,640.00	12/31/2009		\$20.59		\$0.3100	
	480 0000	\$14,707.20	\$9,880.80	\$4,826.40	4.08%	0.82%	\$595.20	4.05%
	Total	\$55,850.17	\$45,707.56	\$10,142.61	15.48%	3.13%	\$2,071.52	
960 Materials								
GLD	ETF SPDR GOLD TRUST							
78463V107		\$107,310.00	12/31/2009		\$82.79		0.00%	
	590 0000	\$63,312.90	\$48,846.10	\$14,466.80	17.54%	3.54%	\$0.00	0.00%
	Total	\$63,312.90	\$48,846.10	\$14,466.80	17.54%	3.54%	\$0.00	
965 Telecommunications								
TEF	TELEFONICA S A SPONSORED ADR							
879382208		\$83,520.00	12/31/2009		\$64.94		\$3.4470	
	177 0000	\$14,783.04	\$11,494.69	\$3,288.35	4.10%	0.83%	\$1,220.24	8.25%
VZ	VERIZON COMMUNICATIONS INC COM							
92343V104		\$33,130.00	12/31/2009		\$32.66		\$0.4750	
	355 0000	\$11,761.15	\$11,594.20	\$166.95	3.26%	0.66%	\$674.50	5.73%
	Total	\$26,544.19	\$23,088.89	\$3,455.30	7.36%	1.49%	\$1,894.74	
030 Foreign Stock								

Investment Review

Account 6784452

ROBERT E. LONG EDUCATION ENDOWMENT TRUST fbo ST. THOMAS
MORE SCHOOL



As of 12/31/2009

Portfolio Analysis

Symbol CUSIP	Issuer/Issue Units Held	Market Price Market Value	Price Date Cost Basis	Rating Gain/Loss	Cost per Share % Asset Type	Earnings Per Share % Portfolio	Income Rate Managed Est Income	Units Pledged Yield at Mkt
925 Consumer Disc								
DEO	DIAGEO PLC SPONSORED ADR NEW							
25243Q205		\$69 4100	12/31/2009		\$63 83		\$2 2650	
	215 0000	\$14,923 15	\$13,723 43	\$1,199 72	55 85%	0 84%	\$973 95	6 53%
	Total	\$14,923 15	\$13,723 43	\$1,199 72	55 85%	0 84%	\$973 95	
945 Health Care								
TEVA	TEVA PHARMACEUTICAL INDUSTRIES							
881624209		\$56 1800	12/31/2009		\$45 26		\$0 4820	
	210 0000	\$11,797 80	\$9,504 60	\$2,293 20	44 15%	0 66%	\$404 88	3 43%
	Total	\$11,797 80	\$9,504 60	\$2,293 20	44 15%	0 66%	\$404 88	
040 Equity Mutual Funds								
DFREX	REAL EST SECURITIES PORT DFA FUND							
233203835		\$17 2300	12/31/2009		\$23 22		\$0 2210	
	1,614 9140	\$27,824 97	\$37,500 00	(\$9,675 03)	5 81%	1 56%	\$1,427 58	5 13%
MGOAX	MUNDER MID-CAP CORE GROWTH A							
626124283		\$22 2800	12/31/2009		\$25 20		\$0 0256	
	5,097 1140	\$113,563 70	\$128,463 54	(\$14,899 84)	23 73%	6 36%	\$130 49	0 11%
PRPFX	PERMANENT PORTFOLIO FUND							
714199106		\$38 6700	12/31/2009		\$30 28		\$0 2800	
	1,572 7130	\$60,816 81	\$47,621 75	\$13,195 06	12 71%	3 40%	\$440 36	0 72%
RYPNX	ROYCE OPPORTUNITY FUND-INV							
780905832		\$9 0300	12/31/2009		\$10 02		\$0 0010	
	3,404 9060	\$30,746 30	\$34,106 54	(\$3,360 24)	6 42%	1 72%	\$3 40	0 01%
PENNX	PENNSYLVANIA MUTUAL INV							
780905840		\$9 4500	12/31/2009		\$10 26		\$0 0076	
	3,355 1880	\$31,706 53	\$34,420 89	(\$2,714 36)	6 63%	1 77%	\$25 50	0 08%
ETFFX	STADION INVESTMENT TRUST LOAD FEE WAIVED							
55235B103		\$9 4000	12/31/2009		\$9 55		\$0 0095	
	9,424 0840	\$88,586 39	\$90,000 00	(\$1,413 61)	18 51%	4 96%	\$358 12	0 40%
VASVX	VANGUARD SELECTED VALUE							
921946109		\$15 9500	12/31/2009		\$16 35		\$0 2410	
	7,857 8450	\$125,332 63	\$128,456 70	(\$3,124 07)	26 19%	7 02%	\$1,893 74	1 51%
	Total	\$478,577 33	\$500,569 42	(\$21,992 09)	100 00%	26 79%	\$4,279 19	
100 International Equity Mutual Funds								
CWGIX	AMERICAN FUNDS CAPITAL WORLD G&I F SHARE							
140543406		\$34 0800	12/31/2009		\$45 09		\$0 0995	
	3,164 8350	\$107,857 58	\$142,712 23	(\$34,854 65)	47 75%	6 04%	\$1,259 59	1 17%
TEDIX	MUTUAL DISCOVERY A							
628380859		\$26 7200	12/31/2009		\$32 32		\$0 2276	
	4,416 5720	\$118,010 80	\$142,743 61	(\$24,732 81)	52 25%	6 61%	\$2,010 41	1 70%
	Total	\$225,868 38	\$285,455 84	(\$59,587 46)	100 00%	12 64%	\$3,270 00	

Investment Review

Account 6784452

ROBERT E. LONG EDUCATION ENDOWMENT TRUST fbo ST. THOMAS
MORE SCHOOL

As of 12/31/2009



Portfolio Analysis

Symbol CUSIP	Issuer/Issue Units Held	Market Price Market Value	Price Date Cost Basis	Rating Gain/Loss	Cost per Share % Asset Type	Earnings Per Share % Portfolio	Income Rate Managed Est Income	Units Pledged Yield at Mkt
200 Corporate Bonds								
36966RCQ7	GENERAL ELEC CAP COR 4 50% DUE 3/15/2013 DTD 3/13/2003							
36966RCQ7		\$101 1650	12/31/2009		\$0 97		4 50%	
	59,000 0000	\$59,687 35	\$57,082 50	\$2,604 85	100 00%	3 34%	\$2,655 00	4 45%
	Total	\$59,687 35	\$57,082 50	\$2,604 85	100 00%	3 34%	\$2,655 00	
305 Fixed Income Mutual Fund								
FSGVX	FEDERATED US GOVT SEC 1-3 YR IS #9							
31428M100		\$10 8300	12/31/2009		\$10 87		\$0 0094	
	18,693 6520	\$202,452 25	\$203,200 00	(\$747 75)	33 64%	11 33%	\$2,101 11	1 04%
FIGTX	FEDERATED US GOVT SEC 2-5 YR IS #47							
31428P103		\$11 7300	12/31/2009		\$11 45		\$0 0206	
	7,644 8870	\$89,674 53	\$87,500 00	\$2,174 53	14 90%	5 02%	\$1,892 75	2 11%
FTRBX	FEDERATED TOTAL RETURN BD FD IS #328							
31428Q101		\$10 8700	12/31/2009		\$10 00		\$0 0410	
	15,076 0240	\$163,876 38	\$150,760 24	\$13,116 14	27 23%	9 17%	\$7,408 90	4 52%
LSGLX	LOOMIS SAYLES GLOBAL BOND RET							
543495774		\$15 8400	12/31/2009		\$15 15		\$0 1004	
	3,412 8540	\$54,059 60	\$51,700 00	\$2,359 60	8 98%	3 03%	\$4,111 77	7 61%
LSBDX	LOOMIS SAYLES BOND FD INSTITUTIONAL							
543495840		\$13 3400	12/31/2009		\$13 08		\$0 0647	
	2,622 7040	\$34,986 87	\$34,300 00	\$686 87	5 81%	1 96%	\$678 76	1 94%
PRTNX	PIMCO REAL RETURN CLASS A							
693391120		\$10 7900	12/31/2009		\$10 87		\$0 0201	
	3,561 3290	\$38,426 70	\$38,710 47	(\$283 77)	6 39%	2 15%	\$71 44	0 19%
VWEHX	VANGUARD HIGH-YIELD CORPORATE							
922031208		\$5 4700	12/31/2009		\$5 35		\$0 0371	
	3,346 4010	\$18,304 81	\$17,900 00	\$404 81	3 04%	1 02%	\$1,488 73	8 13%
	Total	\$601,781 14	\$584,070 71	\$17,710 43	100 00%	33 68%	\$17,753 44	
500 Money Market Funds								
GOIXX	FEDERATED GOVERNMENT OBLIGATIONS #05							
60934N104		\$1 0000	12/31/2009		\$1 00		0 04%	
	33,020 3600	\$33,020 36	\$33,020 36	\$0 00	100 00%	1 85%	\$14 48	0 04%
	Total	\$33,020 36	\$33,020 36	\$0 00	100 00%	1 85%	\$14 48	
Grand Total		\$1,786,537 46	\$1,792,743 54	(\$6,206 08)			\$39,163 00	

Investment Review

Account 6784452

ROBERT E. LONG EDUCATION ENDOWMENT TRUST fbo ST. THOMAS
MORE SCHOOL

As of 12/31/2009



Asset Maturities

CUSIP	Symbol	Maturity Date	Units	Market Value	Yield at Market	Est Annual Income	Asset Rating
Asset Description							
0 to 5 Years							
36966RCQ7	36966RCQ7	03/15/2013	59,000 0000	\$59,687 35	4 45%	\$2,655 00	
GENERAL ELEC CAP COR 4 50% DUE 3/15/2013 DTD 3/13/2003							
			59,000 0000	\$59,687 35	----- 4 45%	----- \$2,655 00	

Pending Trades

CUSIP	Symbol	Trade / Settle Date	Units	Cash	Transaction Description
Asset Description					

No pending trades