Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: THE LEGACY OF ANGELS

A Employer identification number: 26-3070514

Number and street (or P O box number if mail is not delivered to street address): 212 15th AVENUE NE — Room/suite: 1040

B Telephone number (see page 10 of the instructions): (507) 835-5340

City or town, state, and ZIP code: WASECA MN 56093

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $31,126,019.86

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	100,000.00			
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	88,169.38	88,169.38		
	4	Dividends and interest from securities	148,970.43	148,970.43	N/A	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	94,765.91			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		94,765.91		
	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) (attach schedule)			NON	
	11	Other income (attach schedule)	3,657,725.53	3,657,725.53	OPERATING	
	12	**Total.** Add lines 1 through 11	4,089,631.25	3,989,631.25	PRIVATE	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.			FOUNDATION	
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	16,023.25	16,023.25		.00
	b	Accounting fees (attach schedule)	16,918.73	16,918.73		.00
	c	Other professional fees (attach schedule)	1,907.68	1,907.68		.00
	17	Interest	836.63	836.63		.00
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,123.00	.00		.00
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	496.83	496.83		
	21	Travel, conferences, and meetings	1,657.37	.00		1,657.37
	22	Printing and publications				
	23	Other expenses (attach schedule)	2,303.55	2,173.84		.00
	24	**Total operating and administrative expenses.** Add lines 13 through 23	41,267.04	38,356.96		1,657.37
	25	Contributions, gifts, grants paid	500,000.00			500,000.00
	26	**Total expenses and disbursements.** Add lines 24 and 25	541,267.04	38,356.96		501,657.37
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	3,548,364.21			
	b	**Net investment income** (if negative, enter -0-)		3,951,274.29		
	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 (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	16,978,027.79	(83,616.85)	(83,616.85)
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			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)		7,057,283.32	7,153,251.01
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)	9,450,000.00	23,002,725.53	24,056,385.70
14	Land, buildings, and equipment basis ▶			
	Less. accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	26,428,027.79	29,976,392.00	31,126,019.86
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable		2,000,000.00	
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)	.00	2,000,000.00	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	26,400,000.00	26,500,000.00	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	28,027.79	1,476,392.00	
30	**Total net assets or fund balances** (see page 17 of the instructions)	26,428,027.79	27,976,392.00	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	26,428,027.79	27,976,392.00	

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	26,428,027.79
2	Enter amount from Part I, line 27a	2	3,548,364.21
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	29,976,392.00
5	Decreases not included in line 2 (itemize) ▶ Grants payable	5	2,000,000.00
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	27,976,392.00

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	(REFER TO SCHEDULE ATTACHED)			
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
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	94,765.91
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	.00	997,504.59	.00
2007	.00	.00	.00
2006	.00	.00	.00
2005	.00	.00	.00
2004	.00	.00	.00

2	**Total** of line 1, column (d)	2	.00
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	.00
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	28,812,254.48
5	Multiply line 4 by line 3	5	.00
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	39,512.74
7	Add lines 5 and 6	7	39,512.74
8	Enter qualifying distributions from Part XII, line 4	8	501,657.37

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter. ________ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	39,513	00
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		00
3	Add lines 1 and 2	3	39,513	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		00
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	39,513	00
6	Credits/Payments.			
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a — 562 00			
b	Exempt foreign organizations—tax withheld at source — 6b — 00			
c	Tax paid with application for extension of time to file (Form 8868) — 6c — 00			
d	Backup withholding erroneously withheld — 6d — 00			
7	Total credits and payments Add lines 6a through 6d	7	562	00
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		00
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	38,951	00
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** ▶ Refunded ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ N/A (2) On foundation managers ▶ $ N/A			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ N/A			
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	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Minnesota			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9	N/A	
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶

14 The books are in care of ▶ Moore, Costello & Hart P.L.L.P. Telephone no. ▶ 651) 227-7683
Located at ▶ 55 E 5th St., Suite 1400, St. Paul, MN ZIP+4 ▶ 55101-1792

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

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	N/A	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ▶ 20___, 20___, 20___, 20___ N/A			
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.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	N/A	

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)? **5b** N/A

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? **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
Paul Rosenau, 212 15th Ave NE #1040, Waseca, MN 56093	Co-chair 20 hrs/wk	-0-	-0-	-0-
Susan Rosenau, 212 15th Ave NE #1040, Waseca, MN 56093	Co-chair 20 hrs/wk	-0-	-0-	-0-
Dale Deraad, 212 15th Ave NE #1040, Waseca, MN 56093	Board member Sec/Treas	-0-	-0-	-0-
* (from 1/1/09 - 8/29/09)	2 hrs/wk			

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
N/A				

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

* After 8/29/09:

Stacy Pike, 212 15th Ave NE #1040, Waseca, MN 56093	Secretary 2 hrs/Month	-0-	-0-	-0-
Heather Techmeier and Paul Rosenau, 212 15th Avenue NE #1040, Waseca, MN 56093	Co-Treasurers 5 hrs/week	-0-	-0-	-0-

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,599,710.24
b	Average of monthly cash balances	1b	3,952,199.24
c	Fair market value of all other assets (see page 24 of the instructions)	1c	21,699,110.30
d	**Total** (add lines 1a, b, and c)	1d	29,251,019.78
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e .00		
2	Acquisition indebtedness applicable to line 1 assets	2	.00
3	Subtract line 2 from line 1d	3	29,251,019.78
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	438,765.30
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	28,812,254.48
6	**Minimum investment return.** Enter 5% of line 5	6	1,440,612.72

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	1,440,612.72
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a 39,513.00		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b .00		
c	Add lines 2a and 2b	2c	39,513.00
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,401,099.72
4	Recoveries of amounts treated as qualifying distributions	4	.00
5	Add lines 3 and 4	5	1,401,099.72
6	Deduction from distributable amount (see page 25 of the instructions)	6	.00
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,401,099.72

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	501,657.37
b	Program-related investments—total from Part IX-B	1b	.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	.00
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	.00
b	Cash distribution test (attach the required schedule)	3b	.00
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	501,657.37
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	39,513.00
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	462,144.37

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				1,401,099.72
2 Undistributed income, if any, as of the end of 2009.				
a Enter amount for 2008 only			49,314.23	
b Total for prior years 20____,20____,20____		.00		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	.00			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 501,657.37				
a Applied to 2008, but not more than line 2a			49,314.23	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		.00		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	.00			
d Applied to 2009 distributable amount				452,343.14
e Remaining amount distributed out of corpus	.00			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	.00			.00
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	.00			
b Prior years' undistributed income Subtract line 4b from line 2b		.00		
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		.00		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		.00		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			.00	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				948,756.58
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)	.00			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	.00			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	.00			
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed	N/A				
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).)

Paul & Susan Rosenau

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

Paul & Susan Rosenau, 212 15th Ave NE, Suite 1040, Waseca, MN 56093

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

Letter outlining project including financial data

c Any submission deadlines.

None

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

Childhood diseases and newborn screening for disease, particularly Krabbe's and Cystic Fibrosis

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
1. Cystic Fibrosis Foundation 8011 - 34th Avenue South Suite 116 Bloomington, MN 55425	N/A	P	Research for a cure for Cystic Fibrosis	250,000.00
2. Duke Medical Center -- Pediatric Blood & Marrow Transplant Program Durham, NC 27708	N/A	P	Research for a cure for Krabbes disease	250,000.00
Total . . . . ▶ 3a				500,000.00
b Approved for future payment				
1. Cystic Fibrosis Foundation 8011 - 34th Avenue South Suite 116 Bloomington, MN 55425	N/A	P	Research for a cure for Cystic Fibrosis	1,000,000.00
2. Duke Medical Center - Pediatric Blood & Marrow Transplant Program Durham, NC 27708	N/A	P	Research for a cure for Krabbes disease	1,000,000.00
Total . . . . ▶ 3b				2,000,000.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c	N/A				
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

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

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

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

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

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Paul S Gross Bessan Roseman 4/27/10 Co/Chair
Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ▶ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Art N. Brett	4/19/10		468-68-1364
Firm's name (or yours if self-employed), address, and ZIP code ▶		EIN ▶ 41-0731979	Phone no (651) 227-7683

MOORE, COSTELLO & HART, P.L.L.P.
55 E FIFTH ST, SUITE 1400
SAINT PAUL, MN 55101-1792
I.D. # 41-0731979

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Contributions, Gifts and Grants Received
Part I, Line 1, Column A

Name and Address of Donors

Paul and Susan Rosenau
36850 Lake Knoll Drive
Waseca, Minnesota 56093

Date Contributed	Name of Corporate Description	Book Amount	Fair Market Value on Date of Contribution
12/31/09	Cash	100,000.00	100,000.00
		100,000.00	100,000.00

TOTAL OF CONTRIBUTIONS FROM PAUL AND SUSAN ROSENAU: **$100,000.00**

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Interest
Part I, Line 3

	Description	**Amount**
1.	Principal Bank Business Advantage Savings Account # 8044133	$ 88,160.05
2.	Roundbank Community w/int. checking Account # 4432036699	9.33
TOTAL INTEREST, Part I, Line 3:		**$ 88,169.38**

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Dividends and Interest from Securities
Part I, Line 4

Description		**Amount**
The Principal Financial Group Account No. N8R-008010		$148,970.43
Paid in 2009	$116,666.32	
Paid in 2010	32,304.11	
Total 2009 Tax Statement		
TOTAL DIVIDENDS & INTEREST FROM SECURITIES, Part I, Line 4:		**$148,970.43**

1109598 1

THE LEGACY OF ANGELS
FORM 990-PF – 2009
TAX I.D. NO. 26-3070514

Part IV, Lines 1 & 2,
Capital Gains & Losses for Tax on Investment Income

Description	How Purchased: P- Purchased C - Contribution	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Gain or (Loss) On Sale
1. 43,478.261 Shs Principal Short-Term Income Fund	P	06/05/09	06/15/09	500,000	496,086.96	3,913.04
2. 43,215.212 Shs Principal Short-Term Income Fund	P	06/05/09	07/01/09	500,000	493,085.57	6,914.43
3. 43,029.260 Shs Principal Short-Term Income Fund	P	06/05/09	07/13/09	500,000	490,963.86	9,036 14
4. 43,066.322 Shs Principal Short-Term Income Fund	P	06/05/09	07/27/09	500,000	491,386.73	8,613.27

THE LEGACY OF ANGELS
FORM 990-PF – 2009
TAX I.D. NO. 26-3070514

Part IV, Lines 1 & 2,
Capital Gains & Losses for Tax on Investment Income

Description	How Purchased: P- Purchased C - Contribution	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Gain or (Loss) On Sale
5. 42,992.261 Shs Principal Short-Term Income Fund	P	06/05/09	08/10/09	500,000	490,541 70	9,458.30
6. 42,698.548 Shs Principal Short-Term Income Fund	P	06/05/09	08/26/09	500,000	487,190.43	12,809.57
7. 30,134.805 Shs Principal Short-Term Income Fund	P	06/05/09	09/11/09	354,988.00	343,838.12	11,149.88
8. 57,572.886 Shs Principal Short-Term Income Fund	P	06/05/09	09/21/09	677,057.14	656,906.63	20,150.51

THE LEGACY OF ANGELS
FORM 990-PF – 2009
TAX I.D. NO. 26-3070514

Part IV, Lines 1 & 2,
Capital Gains & Losses for Tax on Investment Income

Description	How Purchased: P- Purchased C - Contribution	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Gain or (Loss) On Sale
9. 713.370 Shs Principal Short-Term Income Fund	P	06/30/09	09/21/09	8,389.23	8,253.69	135.54
10. 2,045.802 Shs Principal Short-Term Income Fund	P	07/14/09	09/21/09	24,058.63	23,731.30	327.33
11. 8,104 810 Shs Principal Short-Term Income Fund	P	07/14/09	10/22/09	95,636 76	94,015.80	1,620.96
12. 742.755 Shs Principal Short-Term Income Fund	P	07/31/09	10/22/09	8,764.51	8,645.67	118.84

THE LEGACY OF ANGELS
FORM 990-PF – 2009
TAX I.D. NO. 26-3070514

Part IV, Lines 1 & 2,
Capital Gains & Losses for Tax on Investment Income

Description	How Purchased: P- Purchased C - Contribution	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Gain or (Loss) On Sale
13. 46,179.723 Shs Principal Short-Term Income Fund	P	08/18/09	10/22/09	544,920.73	539,379.16	5,541.57
14. 929.054 Shs Principal Short-Term Income Fund	P	08/18/09	11/06/09	11,000.00	10,851.35	148.65
15. 20,990.764 Shs Principal Short-Term Income Fund	P	08/18/09	12/18/09	250,000.00	245,172.12	4,827.88
				$4,974,815.00	$4,880,049.09	$94,765.91

CAPITAL GAIN NET INCOME, Part IV, Line 2.. $ 94,765 91

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Amount Deemed Net Investment Income
From Annuities IRC §72(u)
Part I, Line 11

	Description	Amount
1.	John Hancock Annuity Contract # 2606918 Annuitant: Paul Rosenau	$ 373,600.35
2.	John Hancock Annuity Contract # 2606919 Annuitant: Susan Rosenau	223,960.54
3.	Pacific Life Annuity Contract # VR0864222 Annuitant: Paul Rosenau	644,343.47
4.	Pacific Life Annuity Contract # VR0864216 Annuitant: Susan Rosenau	614,736.84
5.	Guardian Life Annuity Contract # 600011464 Annuitant: Paul Rosenau	259,659.10
6.	Guardian Life Annuity Contract # 600011463 Annuitant: Susan Rosenau	259,659.10
7.	Principal Financial Annuity Contract # 5429729 Annuitant: Paul Rosenau	428,644.98
8.	Principal Financial Annuity Contract # 5429853 Annuitant: Susan Rosenau	428,644.98

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Amount Deemed Net Investment Income
From Annuities IRC §72(U)
Part I, Line 11

	Description	**Amount**
9.	Lincoln Financial Am. Leg. III Contract No. 95-4477830 Annuitant: Susan Rosenau	424,476.17
TOTAL, Part I, Line 11:		**$ 3,657,725.53**

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Legal Fees
Part I, Line 16

Description	**Amount**
Moore, Costello & Hart P.L.L.P. Professional Services Rendered	$ 16,023.25
TOTAL LEGAL FEES, Part I, Line 16:	**$ 16,023.25**

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009

Accounting Fees
Part I, Line 16b

	Description		**Amount**
1.	The Principal Financial Group Account N8R-008010 Investment Fee Check Charge	 16,868.73 50.00	$ 16,918.73
TOTAL ACCOUNTING FEES, Part 1, Line 16b:			**$ 16,918.73**

Other Professional Fees
Part I, Line 16c

	Description	**Amount**
1.	DeRaad & Goetz – Professional Services Rendered	$ 1,240.04
2.	Larson Allen LLP – Professional Services Rendered	427.50
3.	SRSI Services, Inc. – Security Services Rendered	240.14
TOTAL OTHER PROFESSIONAL FEES, Part I, Line 16c:		**$ 1,907.68**

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009

Taxes
Part I, Line 18

	Description	Amount
1.	United States Treasury – 2008 Excise Tax on Net Investment Income	$ 561.00
2.	United States Treasury – 2009 Estimated Excise Tax Payments 9/15/09 $ 421.00 12/15/09 $ 141.00	562.00
TOTAL TAXES, Part I, Line 18:		**$ 1,123.00**

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Occupancy Expense
Part I, Line 20

	Description	**Amount**
1.	Alltel – Cell Phone Service Allocable to the Foundation	$ 108.45
2.	Jaguar Communications – Phone Service Allocable to the Foundation	100.74
3.	Mediacom – Internet Service	140.27
4.	Verizon Wireless – Cell Phone Service Allocable to the Foundation	147.37
TOTAL OCCUPANCY EXPENSES, Part I, Line 20:		**$ 496.83**

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009

Travel, Conferences & Meetings
Part I, Line 21

	Description	Amount
1.	Delta Airlines – Travel to Duke	$ 967.39
2.	NWA – Baggage Fees	35.00
3.	Hampton Inn – Hotel/Duke	109.03
4.	Duke – Parking Fee	2.00
5.	Holiday Inn – Hotel/Duke	256.92
6.	Almo – Car Rental/Duke	38.70
7.	Petro Wash – Personal Car Gas	19.52
8.	Mimi Mart – Rental Car Gas	16.26
9.	Humphrey Terminal – Parking Pickup	3.00
10.	Lindbergh Terminal – Parking Pickup	6.00
11.	LaQuinta – Hotel re: Board Meeting	85.96
12.	Hyatt Regancy – Hotel/Cystic Fibrosis Breath of Life	117.59
TOTAL TRAVEL, CONFERENCES & MEETINGS Part 1, Line 21:		**$ 1,657.37**

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Other Expenses
Part I, Line 23 (Column A)

	Description		Amount
1.	Moore, Costello & Hart, P.L.L.P. - Reimbursement for the following Disbursements		$ 908.07
	• Minnesota Secretary of State - File Articles of Incorporation	70.00	
	• United States Treasury - File Form 1023	750.00	
	• Minnesota Secretary of State - Certified copies of Articles & Certificate of Good Standing	16.00	
	• Delivery Fee re: MN Secretary of State documents	21.84	
	• State of Minnesota – Filing fee re: 2008 Form 990-PF	25.00	
	• Long Distance Calls	.23	
	• State of Minnesota – Charitable Trust Registration Statement	25.00	
2.	Principal Bank – Wire Transfer Fees		101.20
3.	Roundbank – Deluxe Check Charge		15.20
4.	Office Supplies re: Foundation		203.13
	• Best Buy – Printer Ink	75.06	
	• Office Max – Printer Ink	91.21	
	• Office Max – Credit	<15.02>	
	• Trade Office Supply - Printer Ink	38.45	
	• Walmart – Food, Office Supplies	13.43	
5.	Pantheon Computer Systems - Service Computer		172.50
6.	Cystic Fibrosis Foundation – Registration Fee re: Breath of Life Gala		600.00

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Other Expenses
Part I, Line 23 (Column A)

	Description		**Amount**
7.	Petrowash – Gas for Travel		18.80
8.	Walmart – Business Expense Supplies		25.22
9.	Business Meals paid in Connection with Travel, Meetings, etc.		259.43
	• Ruby Tuesdays	47.65	
	• California Pizza Kitchen	30.04	
	• Bailey's Pub & Grille	24.18	
	• Subway	7.46	
	• El Molino	41.62	
	• The Daily Grind	42.48	
	• The Chianti Grille	66.00	
TOTAL OTHER EXPENSES, Part 1, Line 23 (Col A):			**$ 2,303.55**

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Other Expenses
Part I, Line 23 (Column B)

Description		**Amount**
Expenses, Part 1, Line 23 (Column A)	2,303.55	$ 2,173.84
Less 50% of Business Meeting Expense	(129.71)	
TOTAL OTHER EXPENSES Part 1, Line 23 (Col B):		**$ 2,173.84**

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Part II, Balance Sheet
Savings & Temporary Cash Investments
Part II, Line 2

	Description		**End of Year** (b) Book Value	**End of Year** (c) Fair Market Value
1.	Roundbank Community w/int. Checking Account # 4432036699 Balance on Hand		$ 11,593.17	$ 11,593.17
2.	The Principal Financial Group Money Market Fund Account # N8R-008010		(95,210.02)	(95,210.02)
•	Balance on hand 12/31/09	122,485.87		
•	Plus 2009-1099 Income Posted in 2010	32,304.11		
•	Less Ck #103 to Cystic Fibrosis re: Grant	(250,000.00)		
TOTAL & TEMPORARY CASH INVESTMENTS, Part II, Line 2:			**$(83,616.85)**	**$(83,616.85)**

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Part II, Balance Sheet
Investments
Part II, Line 10b

	Description	End of Year (b) Book Value	(c) Fair Market Value
1.	6,755.572 Shs Principal Preferred Securities Fund; Class 1	$ 58,551.46	$ 61,475.71
2.	193,519.995 Shs Principal Short-Term Income Fund; Class 1	2,273,661.52	2,291,276.74
3.	301,526.706 Shs Principal Government & High Quality Bond Fund; Class 1	3,249,637.20	3,277,595.29
4.	157,893.836 Shs Principal Income Fund; Class 1	1,416,965.41	1,462,096.92
5.	7,845.981 Shs Principal High Yield; Class 1	58,467.73	60,806.35
Part II, Balance Sheet Investment Line 10b:		**$ 7,057,283.32**	**$ 7,153,251.01**

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Part II, Balance Sheet
Assets, Line 13

	Description – Annuity Contracts	End of Year (A) (b) Book Value	(B) (c) Fair Market Value
1.	Pacific Life Non-Qualified Variable Annuity Contract #VR 08064216 Annuitant: Susan Rosenau	3,764,736.84	3,963,515.39
2.	Pacific Life Non-Qualified Variable Annuity Contract #VR 08064222 Annuitant: Paul Rosenau	3,794,343.47	3,993,124.47
3.	John Hancock Non-Qualified Annuity Contract # 2606919 Annuitant: Susan Rosenau	1,798,960.54	1,893,499.78
4.	John Hancock Non-Qualified Annuity Contract # 2606918 Annuitant: Paul Rosenau	1,948,600.35	2,043,142.65
5.	The Guardian Insurance & Annuity Company Non-Qualified Annuity Contract # 600011464 Annuitant: Paul Rosenau	1,834,659.10	1,875,487.24
6.	The Guardian Insurance & Annuity Company Non-Qualified Annuity Contract # 600011463 Annuitant: Susan Rosenau	1,834,659.10	1,875,487.24

The Legacy of Angels
E.I.N. 26-3070514

Form 990-PF 2009
Part II, Balance Sheet
Assets, Line 13

		End of Year	
		(A)	(B)
Description – Annuity Contracts		**(b) Book Value**	**(c) Fair Market Value**
7.	Principal Financial Non-Qualified Annuity Contract # 5429729 Annuitant: Paul Rosenau	2,003,644.98	2,100,507.48
8.	Principal Financial Non-Qualified Annuity Contract # 5429853 Annuitant: Susan Rosenau	2,003,644.98	2,100,507.48
9.	Lincoln Financial Group Non-Qualified Annuity Contract Am. Leg. III No. 95-4477830 Annuitant: Susan Rosenau	3,574,476.17	3,800,497.23
Description – Life Insurance Policies			
10.	Principal Life Ins. Co. Amt of Ins: $5,000,000 Policy # 6113382 Insured: Paul Rosenau	345,000.00	316,289.97
11.	Principal Life Ins. Co. Amt of Ins: $3,000,000 Policy # 6106175 Insured: Susan Rosenau	100,000.00	94,326.77
TOTAL ASSETS, Part II, Line 13:		**$23,002,725.53**	**$24,056,385.70**

Note: Book Value of Annuity Contracts reflect initial premium plus other income included in net investment income for 2009.