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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 , and ending

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

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

Name of foundation: LARRY E. & JOYCE M. WILLIAMS PRIVATE FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address): 300 PARK AVENUE NORTH | Room/suite

City or town, state, and ZIP code: WINTER PARK FL 32789-3878

A Employer identification number: 30-0085441

B Telephone number (see page 10 of the instructions): 407-645-4700

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: [X] 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) ◆ $ 1,720,119

J Accounting method: [X] 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).)

		(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)				
	2 Check ◆ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	6,153	6,153	6,153	
	4 Dividends and interest from securities	42,884	42,884	42,884	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	-71			
	b Gross sales price for all assets on line 6a 550,275				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) STMT 2	-3,462	2,399	-3,462	
	12 **Total.** Add lines 1 through 11	45,504	51,436	45,575	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	3,190	3,190		
	c Other professional fees (attach schedule) STMT 4	22,176	22,176		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	25,366	25,366		0
	25 Contributions, gifts, grants paid	56,000			56,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	81,366	25,366	0	56,000
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-35,862			
	b **Net investment income** (if negative, enter -0-)		26,070		
	c **Adjusted net income** (if negative, enter -0-)			45,575	

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For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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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	123,902	68,175	68,175
	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 (att 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) SEE STMT 5	1,099,093	1,124,934	1,444,247
	c	Investments—corporate bonds (attach schedule) SEE STMT 6	300,316	300,316	207,697
	11	Investments—land, buildings, and equipment basis ◆			
		Less accumulated depreciation (attach sch) ◆			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ◆			
		Less accumulated depreciation (attach sch) ◆			
	15	Other assets (describe ◆)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,523,311	1,493,425	1,720,119
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 ◆ SEE STATEMENT 7)	5,572	11,548	
	23	**Total liabilities** (add lines 17 through 22)	5,572	11,548	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,517,739	1,481,877	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,517,739	1,481,877	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,523,311	1,493,425	

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	1,517,739
2	Enter amount from Part I, line 27a	2	-35,862
3	Other increases not included in line 2 (itemize) ◆	3	
4	Add lines 1, 2, and 3	4	1,481,877
5	Decreases not included in line 2 (itemize) ◆	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,481,877

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	N/A			
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

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	110,000	2,010,886	0.054702
2007	86,000	2,470,639	0.034809
2006	163,021	2,370,045	0.068784
2005	173,500	1,876,084	0.092480
2004			

2 **Total** of line 1, column (d)	2	0.250775
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	0.062694
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,533,971
5 Multiply line 4 by line 3	5	96,171
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	261
7 Add lines 5 and 6	7	96,432
8 Enter qualifying distributions from Part XII, line 4	8	56,000

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	521
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3	Add lines 1 and 2		3	521
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	521
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ◆		9	521
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 ◆ $ ______ **(2)** On foundation managers. ◆ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ◆ $ ______			
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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either. • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ◆ NONE			
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		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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 ◆ N/A

14 The books are in care of ◆ DAVID WILSON Telephone no ◆

300 N PARK AVENUE STE 200

Located at ◆ WINTER PARK, FL ZIP+4 ◆ 32789

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

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)?	N/A	1b		
	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?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ◆ 20 , 20 , 20 , 20				
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)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ◆ 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)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ◆ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** | | X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
LARRY E. WILLIAMS 300 PARK AVENUE N	WINTER PARK FL 32789	DIRECTOR 5.00	0	0	0
JOYCE M. WILLIAMS 300 PARK AVENUE N	WINTER PARK FL 32789	DIRECTOR 5.00	0	0	0
KENT WILLIAMS 300 PARK AVENUE N	WINTER PARK FL 32789	DIRECTOR 5.00	0	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				

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

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	1,266,093
b	Average of monthly cash balances		1b	74,489
c	Fair market value of all other assets (see page 24 of the instructions)		1c	216,749
d	**Total** (add lines 1a, b, and c)		1d	1,557,331
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	1,557,331
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	23,360
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,533,971
6	**Minimum investment return.** Enter 5% of line 5		6	76,699

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	76,699
2a	Tax on investment income for 2009 from Part VI, line 5	2a 521		
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	521
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	76,178
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	76,178
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	76,178

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	56,000
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	56,000
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	56,000

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					76,178
2	Undistributed income, if any, as of the end of 2009					
a	Enter amount for 2008 only					
b	Total for prior years 20____ , 20____ , 20____					
3	Excess distributions carryover, if any, to 2009:					
a	From 2004					
b	From 2005	47,282				
c	From 2006	48,454				
d	From 2007					
e	From 2008	9,456				
f	**Total** of lines 3a through e		105,192			
4	Qualifying distributions for 2009 from Part XII, line 4: ◆ $ 56,000					
a	Applied to 2008, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d	Applied to 2009 distributable amount					56,000
e	Remaining amount distributed out of corpus					
5	Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)		20,178			20,178
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5		85,014			
b	Prior years' undistributed income Subtract line 4b from line 2b					
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					
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
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					0
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)					
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		85,014			
10	Analysis of line 9					
a	Excess from 2005	27,104				
b	Excess from 2006	48,454				
c	Excess from 2007					
d	Excess from 2008	9,456				
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			(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 ◆ [X] 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.

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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				
GRACE MEDICAL HOME				10,000
CHRISTIAN COUNSELING ASSO				11,000
HIS WAY CHRISTIAN FELLOWS				8,500
GOD'S FINAL WORD MINISTRY				500
ALEXANDER CHRISTIAN FOUND				1,000
FRESH START				25,000
Total			◆ 3a	56,000
b Approved for future payment				
N/A				
Total			◆ 3b	

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					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					6,153
4 Dividends and interest from securities					42,884
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			18	-71	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b OTHER INVESTMENT INCOME					2,399
c TAX RETURN REFUND					248
d K-1 INVESTMENT ACTIVITY	900099	-6,109			
e					
12 Subtotal Add columns (b), (d), and (e)		-6,109		-71	51,684

13 **Total.** Add line 12, columns (b), (d), and (e) 13 45,504

(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

▶ Larry E. W... 11/12/10 ▶

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature ▶	M Ball	Date 11/11/10	Check if self-employed ◆ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code ▶	BORCHECK & GASE, LLC 280 WEST CANTON AVE., SUITE 110 WINTER PARK, FL 32789		EIN ◆ Phone no 407-622-6600	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received				
Whom Sold	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
TEPPCO (TPP)			PURCHASE				
	VARIOUS	8/25/09	$ 10,759	$ 6,422	$	$	$ 4,337
WELLS FARGO (WFC)			PURCHASE				
	VARIOUS	5/26/09	6,778	7,832			-1,054
CANADIAN IMPERIALE BANK (CM)			PURCHASE				
	VARIOUS	3/09/09	2,659	3,677			-1,018
US BANCORP (USB)			PURCHASE				
	VARIOUS	3/13/09	2,849	6,778			-3,929
GENERAL ELECTRIC (GE)			PURCHASE				
	VARIOUS	3/27/09	1,073	1,792			-719
KINDER MORGAN ENERGY PARTNERS (KMP)			PURCHASE				
	VARIOUS	3/27/09	5,395	5,541			-146
WINDSTREAM CORPORATION (WIN)			PURCHASE				
	VARIOUS	3/27/09	373	406			-33
MICROSOFT (MSFT)			PURCHASE				
	VARIOUS	12/15/09	4,485	3,017			1,468
COGNIZANT TECHNOLOGY SOLUTIONS (CTSH			PURCHASE				
	VARIOUS	11/12/09	2,771	1,392			1,379
VALE S.A. (VALE)			PURCHASE				
	VARIOUS	9/11/09	6,389	4,731			1,658
MOODY'S CORP (MCO)			PURCHASE				
	VARIOUS	9/24/09	4,791	5,677			-886
DUNN & BRADSTREET CORP (DNB)			PURCHASE				
	VARIOUS	8/05/09	6,082	6,201			-119
GOOGLE INC. (GOOG)			PURCHASE				
	VARIOUS	8/18/09	2,311	1,626			685
INTERNATIONAL BUSINESS MACHINE (IBM)			PURCHASE				
	VARIOUS	8/18/09	1,785	1,296			489
URS CORP (URS)			PURCHASE				
	VARIOUS	8/21/09	5,447	3,834			1,613
POTASH CORP SASK INC. (POT)			PURCHASE				
	VARIOUS	7/01/09	2,284	1,923			361
XTO ENERGY INC. (XTO)			PURCHASE				
	VARIOUS	7/13/09	4,757	5,385			-628

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description / Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
APPLE INCORPORATED (AAPL)	VARIOUS	7/13/09	PURCHASE $ 1,349	$ 954	$	$	$ 395
POTASH CORP SASK INC. (POT)	VARIOUS	7/13/09	PURCHASE 908	769			139
WEATERFORD INTNTL LTD. (WFT)	VARIOUS	7/13/09	PURCHASE 5,418	4,095			1,323
THE MOSAIC COMPANY (MOS)	VARIOUS	7/27/09	PURCHASE 5,463	5,200			263
XTO ENERGY INC. (XTO)	VARIOUS	5/19/09	PURCHASE 1,608	1,506			102
SOUTHWESTERN ENERGY CO. (SWN)	VARIOUS	5/19/09	PURCHASE 1,748	1,278			470
EXXON MOBIL CORP (XOM)	VARIOUS	5/19/09	PURCHASE 4,540	5,404			-864
PETROLEO BRASIL SA (PBR)	VARIOUS	5/20/09	PURCHASE 5,783	4,811			972
RANGE RESOURCES (RRC)	VARIOUS	4/22/09	PURCHASE 2,274	1,927			347
SOUTHWESTERN ENERGY CO. (SWN)	VARIOUS	4/22/09	PURCHASE 1,632	1,421			211
NII HOLDINGS INC (NIHD)	VARIOUS	3/03/09	PURCHASE 2,315	3,631			-1,316
AMGEN INC (AMGN)	VARIOUS	3/11/09	PURCHASE 2,993	3,860			-867
MOODY'S CORP (MCO)	VARIOUS	3/11/09	PURCHASE 3,509	4,745			-1,236
MILLICOM INTL CELLULAR (MICC)	VARIOUS	3/30/09	PURCHASE 1,215	1,339			-124
DEVON ENERGY CORP (DVN)	VARIOUS	2/12/09	PURCHASE 5,104	5,981			-877
SOUTHWESTERN ENERGY CO. (SWN)	VARIOUS	1/14/09	PURCHASE 2,845	2,699			146
DUNN & BRADSTREET CORP (DNB)	VARIOUS	1/14/09	PURCHASE 1,903	1,824			79

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
DEVON ENERGY CORP (DVN)	VARIOUS	1/14/09	PURCHASE $ 1,315	$ 1,407	$	$	$ -92
FOREST OIL CORP (FST)	VARIOUS	1/22/09	PURCHASE 4,549	6,080			-1,531
ALCON INC (ACL)	VARIOUS	12/01/09	PURCHASE 4,441	2,462			1,979
CREDIT SUISSE GROUP (CS)	VARIOUS	12/01/09	PURCHASE 4,362	2,160			2,202
SAB MILLER P/C SPONS ADR (SBMRY)	VARIOUS	12/01/09	PURCHASE 3,595	2,160			1,435
ICICI BANK LIMITED ADR (IBN)	VARIOUS	10/16/09	PURCHASE 1,583	771			812
ABB LTD (ABB)	VARIOUS	9/02/09	PURCHASE 778	592			186
ARM HOLDINGS PLC (ARMH)	VARIOUS	9/02/09	PURCHASE 1,222	779			443
ASML HOLDING N.V. (ASML)	VARIOUS	9/02/09	PURCHASE 1,951	1,219			732
BHP BILLITON PLC DR (BBL)	VARIOUS	9/02/09	PURCHASE 1,072	795			277
CREDIT SUISSE GROUP (CS)	VARIOUS	9/02/09	PURCHASE 1,539	810			729
QIAGEN N.V. (QGEN)	VARIOUS	9/02/09	PURCHASE 1,232	1,034			198
RECKITT BENCKISER GROUP PLC (RBGPY)	VARIOUS	9/02/09	PURCHASE 1,199	982			217
SAB MILLER P/C SPONS ADR (SBMRY)	VARIOUS	9/02/09	PURCHASE 1,850	1,440			410
TELEFONICA DE ESPANA S.A. ADR (TEF)	VARIOUS	9/02/09	PURCHASE 762	700			62
VEOLIA ENVIRONMENT ADR (VE)	VARIOUS	9/02/09	PURCHASE 1,047	860			187
HSBC HOLDINGS ADR (HBC)	VARIOUS	7/08/09	PURCHASE 4,534	6,239			-1,705

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
ABB LTD (ABB)			PURCHASE				
	VARIOUS	7/08/09	$ 5,743	$ 5,476	$	$	$ 267
TELEFONICA DE ESPANA S.A. ADR (TEF)			PURCHASE				
	VARIOUS	5/07/09	3,512	4,202			-690
ICICI BANK LIMITED ADR (IBN)			PURCHASE				
	VARIOUS	5/28/09	2,065	1,349			716
VODAFONE GROUP PLC (VOD)			PURCHASE				
	VARIOUS	4/23/09	3,680	4,086			-406
SOCIETE GENERALE SPON (SCGLY)			PURCHASE				
	VARIOUS	4/23/09	3,939	4,367			-428
CREDIT SUISSE GROUP (CS)			PURCHASE				
	VARIOUS	4/30/09	3,450	2,430			1,020
SPDR KBW RGL BK (KRE)			PURCHASE				
	VARIOUS	12/08/09	4,333	5,413			-1,080
SUPERVALUE INC. (SVU)			PURCHASE				
	VARIOUS	12/08/09	1,402	1,530			-128
AMERIPRISE FINANCIAL (AMP)			PURCHASE				
	VARIOUS	11/06/09	1,056	654			402
FOSTER WHEELER AG (FWLT)			PURCHASE				
	VARIOUS	11/06/09	2,674	2,394			280
WALTER ENERGY INC (WLT)			PURCHASE				
	VARIOUS	10/09/09	6,499	2,133			4,366
DR. PEPPER SNAPPLE GROUP INC (DPS)			PURCHASE				
	VARIOUS	8/13/09	5,149	3,544			1,605
TEREDATA CORP (TDC)			PURCHASE				
	VARIOUS	7/16/09	4,385	2,854			1,531
NCR CP (NCR)			PURCHASE				
	VARIOUS	7/24/09	3,939	4,384			-445
ITT CORPORATION (ITT)			PURCHASE				
	VARIOUS	6/15/09	2,710	2,767			-57
PIONEER NATURAL RESOURCES INC (PXD)			PURCHASE				
	VARIOUS	5/13/09	6,547	4,103			2,444
MARTIN MARIETTA MATERIALS (MLM)			PURCHASE				
	VARIOUS	5/13/09	2,636	2,940			-304

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received: Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
FRONTIER COMMUNICATIONS (FTR)			PURCHASE				
	VARIOUS	5/18/09	$ 5,635	$ 6,658	$	$	$ -1,023
MUELLER WATER PRODUCTS INC (MWA)			PURCHASE				
	VARIOUS	3/10/09	709	2,700			-1,991
MANITOWOC CO INC (MTW)			PURCHASE				
	VARIOUS	2/19/09	1,061	1,915			-854
ASHLAND INC (ASH)			PURCHASE				
	VARIOUS	2/25/09	1,234	2,134			-900
WYNDHAM WORLDWIDE CORPORATION (WYN)			PURCHASE				
	VARIOUS	2/27/09	1,204	2,243			-1,039
FLOWERS FOODS INC (FLO)			PURCHASE				
	VARIOUS	1/02/09	7,706	7,923			-217
ALLETE INC (ALE)			PURCHASE				
	VARIOUS	1/02/09	1,554	1,552			2
MUELLER WATER PRODUCTS INC (MWA)			PURCHASE				
	VARIOUS	1/02/09	1,066	960			106
DILLARDS INC (DDS)			PURCHASE				
	VARIOUS	1/02/09	1,709	2,050			-341
VORNADO REALTY LP			PURCHASE				
	VARIOUS	12/02/09	9,000	6,840			2,160
INTL GAME TECHNOLOGY			PURCHASE				
	VARIOUS	12/16/09	12,000	11,280			720
CONTRA ERP OPERATING LP EQR			PURCHASE				
	VARIOUS	12/31/09	5,000	4,757			243
ISHARES TRUST GS $INVESTOR TOP CORP			PURCHASE				
	VARIOUS	11/03/09	5,234	4,821			413
MERCK & CO INC (MRK)			PURCHASE				
	VARIOUS	11/30/09	3,547	3,570			-23
ISHARES TRUST GS $INVESTOR TOP CORP			PURCHASE				
	VARIOUS	10/30/09	2,623	2,411			212
NEXTEL COMMUNICATIONS INC			PURCHASE				
	VARIOUS	9/01/09	9,000	7,470			1,530
LEGG MASON INC (.524901303)			PURCHASE				
	VARIOUS	8/06/09	1,816	3,000			-1,184

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
CB WYETH CV			PURCHASE				
	VARIOUS	7/15/09	$ 9,000	$ 8,854	$	$	$ 146
DOMINION RESOURCES INC			PURCHASE				
	VARIOUS	7/27/09	16,144	15,937			207
ISHARES TRUST GS $INVESTOR TOP CORP			PURCHASE				
	VARIOUS	7/27/09	10,655	10,124			531
ISHARES BARCLAYS INTERMEDIATE CREDIT			PURCHASE				
	VARIOUS	7/27/09	5,010	4,770			240
ISHARES BARCLAYS 1-3 YEAR CREDIT BON			PURCHASE				
	VARIOUS	7/27/09	3,634	3,488			146
ISHARES TRUST GS $INVESTOR TOP CORP			PURCHASE				
	VARIOUS	6/03/09	1,946	1,928			18
ISHARES TRUST GS $INVESTOR TOP CORP			PURCHASE				
	VARIOUS	6/09/09	4,908	4,821			87
CB PRUDENTIAL FINL CV			PURCHASE				
	VARIOUS	6/15/09	9,000	8,527			473
ISHARES BARCLAYS 1-3 YEAR TREASURY B			PURCHASE				
	VARIOUS	4/16/09	14,281	14,452			-171
AMDOCS LIMITED			PURCHASE				
	VARIOUS	3/16/09	9,000	8,865			135
CB AVNET INC			PURCHASE				
	VARIOUS	3/16/09	6,000	5,828			172
ENTERGY CORPORATION (ETR PRA)			PURCHASE				
	VARIOUS	2/09/09	4,285	4,469			-184
AVERY DENNISON CROP (AVY PRA)			PURCHASE				
	VARIOUS	2/26/09	2,574	3,350			-776
BURLINGTON NORTHERN SANTA FE (BNI)			PURCHASE				
	VARIOUS	11/10/09	14,573	11,312			3,261
SUNOCO, INC (SUN)			PURCHASE				
	VARIOUS	11/13/09	4,182	4,026			156
SUNOCO, INC (SUN)			PURCHASE				
	VARIOUS	11/16/09	2,006	1,932			74
SUNOCO, INC (SUN)			PURCHASE				
	VARIOUS	11/17/09	3,505	3,435			70

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	How Received	Date Acquired	Date Sold	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
INTEGRYS ENERGY GROUP (TEG)	PURCHASE	VARIOUS	10/02/09	$ 5,418	$ 4,693	$	$	$ 725
EXELON CORP (EXC)	PURCHASE	VARIOUS	9/11/09	9,765	11,144			-1,379
THE SOUTHERN COMPANY (SO)	PURCHASE	VARIOUS	9/25/09	12,707	12,759			-52
CONSOLIDATED EDISON INC (ED)	PURCHASE	VARIOUS	7/22/09	3,725	3,698			27
NATIONAL GRID PLC (NGG)	PURCHASE	VARIOUS	6/30/09	6,710	7,769			-1,059
ULTRA PETROLEUM (UPL)	PURCHASE	VARIOUS	6/30/09	6,071	5,298			773
ENERGEN CORP (EGN)	PURCHASE	VARIOUS	6/30/09	8,023	6,000			2,023
EQT CORPORATION (EQT)	PURCHASE	VARIOUS	6/30/09	3,438	3,205			233
SEMPRA ENERGY (SRE)	PURCHASE	VARIOUS	6/30/09	4,940	4,185			755
SOUTH JERSEY INDUSTRIES INC (SJI)	PURCHASE	VARIOUS	6/30/09	5,110	5,471			-361
SOUTHWEST GAS CORP (SWX)	PURCHASE	VARIOUS	6/30/09	2,166	2,450			-284
SPECTRA ENERGY CORP (SE)	PURCHASE	VARIOUS	6/30/09	6,714	6,440			274
WILLIAMS COMPANIES (WMB)	PURCHASE	VARIOUS	6/30/09	4,654	4,500			154
VODAFONE GROUP PLC (VOD)	PURCHASE	VARIOUS	6/30/09	966	1,022			-56
BAKER HUGHES INC (BHI)	PURCHASE	VARIOUS	3/04/09	1,471	1,576			-105
ADR AMERICA MOVIL S.A. DE C.V (AMX)	PURCHASE	VARIOUS	2/11/09	3,068	3,380			-312
GREAT PLAINS ENERGY INC (GXP)	PURCHASE	VARIOUS	2/17/09	6,225	7,600			-1,375

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
TECO ENERGY INC (TE)			PURCHASE				
	VARIOUS	2/24/09	$ 5,563	$ 6,886	$	$	$ -1,323
WINDSTREAM CORPORATION (WIN)			PURCHASE				
	VARIOUS	2/26/09	8,142	9,933			-1,791
UNITED STATES STEEL CORP (X)			PURCHASE				
	VARIOUS	11/02/09	5,532	7,523			-1,991
BURLINGTON NORTHERN SANTA FE (BNI)			PURCHASE				
	VARIOUS	11/06/09	9,782	7,541			2,241
BOSTON SCIENTIFIC CORP (BSX)			PURCHASE				
	VARIOUS	11/12/09	405	459			-54
DRYSHIPS INC. (DRYS)			PURCHASE				
	VARIOUS	8/07/09	2,997	24,989			-21,992
COMMERICAL METALS CO (CMC)			PURCHASE				
	VARIOUS	6/12/09	13,537	9,333			4,204
TOTAL			$ 550,275	$ 550,346	$ 0	$ 0	$ -71

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	$ 2,399	$ 2,399	$ 2,399
TAX RETURN REFUND	248		248
K-1 INVESTMENT ACTIVITY	-6,109		-6,109
TOTAL	$ -3,462	$ 2,399	$ -3,462

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 3,190	$ 3,190	$	$
TOTAL	$ 3,190	$ 3,190	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PORTFOLIO MANAGEMENT EXPENSE	$ 22,176	$ 22,176	$	$
TOTAL	$ 22,176	$ 22,176	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	$ 1,099,093	$ 1,124,934	COST	$ 1,444,247
TOTAL	$ 1,099,093	$ 1,124,934		$ 1,444,247

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	$ 300,316	$ 300,316	COST	$ 207,697
TOTAL	$ 300,316	$ 300,316		$ 207,697

Statement 7 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
INVESTMENT	$ 5,572	$ 11,548
TOTAL	$ 5,572	$ 11,548

LARRY E. & JOYCE M. WILLIAMS 30-0085441 FORM 990-PF ESTIMATES
PRIVATE FOUNDATION, INC.

Form **990-W** (WORKSHEET)
Department of the Treasury Internal Revenue Service

Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations

(and on Investment Income for Private Foundations)
(Keep for your records. Do not send to the Internal Revenue Service.)

OMB No 1545-0976

2010

1	Unrelated business taxable income expected in the tax year	1	
2	**Tax on the amount on line 1.** See instructions for tax computation	2	
3	Alternative minimum tax (see instructions)	3	
4	Total Add lines 2 and 3	4	
5	Estimated tax credits (see instructions)	5	
6	Balance. Subtract line 5 from line 4	6	
7	Other taxes (see instructions)	7	
8	Total Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels (see instructions)	9	
10a	Subtract line 9 from line 8 **Note.** If less than $500, the organization is not required to make estimated tax payments Private foundations, see instructions — 10a: 521		
b	Enter the tax shown on the 2009 return (see instructions) **Caution.** If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c — 10b: 521		
c	**2010 Estimated Tax.** Enter the smaller of line 10a or line 10b If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	521

			(a)	(b)	(c)	(d)
11	**Installment due dates** (see instructions)	11	05/17/10	06/15/10	09/15/10	12/15/10
12	**Required installments.** Enter 25% of line 10c in columns **(a)** through **(d)** unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions)	12				521
13	**2009 Overpayment** (see instructions)	13				
14	**Payment due.** (Subtract line 13 from line 12)	14				521

For Paperwork Reduction Act Notice, see the instructions on page 8.

Federal Statements

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
	$ 6,153			
TOTAL	$ 6,153			

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
	$ 42,884			
TOTAL	$ 42,884			

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ▶ [X]
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print	Name of Exempt Organization	Employer identification number
File by the due date for filing your return. See instructions.	LARRY E. & JOYCE M. WILLIAMS PRIVATE FOUNDATION, INC.	30-0085441
	Number, street, and room or suite no. If a P.O. box, see instructions. 300 PARK AVENUE NORTH	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WINTER PARK FL 32789-3878	

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ DAVID WILSON

Telephone No. ▶ FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/10 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2009 or
▶ [ ] tax year beginning _____, and ending _____.

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 0
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 0
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

DAA

0289 08/11/2010 3:34 PM

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ◆ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of Exempt Organization	Employer identification number
File by the extended due date for filing the return. See instructions.	LARRY E. & JOYCE M. WILLIAMS PRIVATE FOUNDATION, INC.	30-0085441
	Number, street, and room or suite no. If a P.O. box, see instructions. 300 PARK AVENUE NORTH	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WINTER PARK FL 32789-3878	

Check type of return to be filed (File a separate application for each return):

[ ] Form 990 [X] Form 990-PF [ ] Form 1041-A [ ] Form 6069
[ ] Form 990-BL [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 4720 [ ] Form 8870
[ ] Form 990-EZ [ ] Form 990-T (trust other than above) [ ] Form 5227

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ◆ DAVID WILSON
  Telephone No. ◆ FAX No. ◆
- If the organization does not have an office or place of business in the United States, check this box ◆ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ◆ [ ] . If it is for part of the group, check this box ◆ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15/10.

5 For calendar year 2009 , or other tax year beginning ______ , and ending ______ .

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS REQUESTED TO GATHER INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 0
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 0
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ◆ M [signature] Title ◆ CPA Date ◆ 08/10/10

DAA