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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

, 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 Entelco Foundation		A Employer identification number 34-1288595
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) 419-872-4620
	132 W Second St. City or town, state, and ZIP code Perrysburg, OH 43551		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) ▶ \$ 4,544,592		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))		(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 ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	213	213		
	4 Dividends and interest from securities	87,814	87,814		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-154,495			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)			-0-	
	8 Net short-term capital gain				
	9 Income modifications				
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	512	483			
12 Total. Add lines 1 through 11	-65,956	88,510			
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)	1,584	-0-		1,584
	b Accounting fees (attach schedule)	1,400	1,400		-0-
	c Other professional fees (attach schedule)				
	17 Interest	4	4		-0-
	18 Taxes (attach schedule) (see page 14 of the instructions)	3,126	2,626		-0-
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	670	-0-		670
	23 Other expenses (attach schedule)	28,694	28,493		200
	24 Total operating and administrative expenses. Add lines 13 through 23	35,478	32,523		2,454
	25 Contributions, gifts, grants paid	131,322			131,322
26 Total expenses and disbursements. Add lines 24 and 25	166,800	32,523		133,776	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-232,756				
b Net investment income (if negative, enter -0-)		55,987			
c Adjusted net income (if negative, enter -0-)					

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

Cat No 11289X

Form **990-PF** (2009)

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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	86,410	161,949	161,949
	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)	3,878,794	3,570,778	4,207,870
	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)	331,203	162,128	174,773	
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)	4,296,407	3,894,855	4,544,592	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	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	4,296,407	3,894,855	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see page 17 of the instructions)	4,296,407	3,894,855		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,296,407	3,894,855		

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	4,296,407
2 Enter amount from Part I, line 27a	2	-232,756
3 Other increases not included in line 2 (itemize) ▶ <u>Statement 3</u>	3	8,954
4 Add lines 1, 2, and 3	4	4,072,605
5 Decreases not included in line 2 (itemize) ▶ <u>Statement 3</u>	5	177,750
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,894,855

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 Statement 4				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69 -	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-154,495
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	229,795	5,034,265	.0456
2007	542,330	6,330,448	.0857
2006	199,571	5,716,816	.0349
2005	266,474	5,058,663	.0527
2004	154,648	4,523,188	.0342
2 Total of line 1, column (d)			2 2531
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 .0506
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 3,869,955
5 Multiply line 4 by line 3			5 195,820
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 560
7 Add lines 5 and 6			7 196,380
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 133,776

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		1,120
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		
3	Add lines 1 and 2	3		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		1,120
6	Credits/Payments.			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,954	
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		5,954
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		4,834
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 4,834 Refunded	11		-0-

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	✓
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)? <i>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.</i>	1b	✓
c Did the foundation file Form 1120-POL for this year?	1c	✓
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? <i>If "Yes," attach a detailed description of the activities</i>	2	✓
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	✓
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	✓
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	✓
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Ohio		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	✓
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)? <i>If "Yes," complete Part XIV</i>	9	✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ N/A				
14	The books are in care of ▶ Stephen Stranahan Telephone no ▶ 419-872-4620			
Located at ▶ 132 W. Second St., Ste. B, Perrysburg, OH ZIP+4 ▶ 43551				
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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	✓
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ 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)	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.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	✓

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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		5b		✓
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
☒ Yes ☐ No				
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? If "Yes" to 6b, file Form 8870		6b		✓
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		

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
Stephen Stranahan Perrysburg, OH 43551	Trustee/Nominal	-0-	-0-	-0-
Ann Stranahan Perrysburg, OH	Trustee/Nominal	-0-	-0-	-0-
Louise Jackson Toledo, OH 43604	Director/Nominal	-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 ▶

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

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

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

Part IV B	Summary of Program Related Investments (see page 24 of the instructions)
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount

Amount

Total.	Add lines 1 through 3	.	▶
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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	3,712,157
b	Average of monthly cash balances	1b	216,731
c	Fair market value of all other assets (see page 24 of the instructions)	1c	-0-
d	Total (add lines 1a, b, and c)	1d	3,928,888
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	-0-
3	Subtract line 2 from line 1d	3	3,928,888
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	58,933
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,869,955
6	Minimum investment return. Enter 5% of line 5	6	193,498

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	193,498
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,120
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,120
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	192,378
4	Recoveries of amounts treated as qualifying distributions	4	-0-
5	Add lines 3 and 4	5	192,378
6	Deduction from distributable amount (see page 25 of the instructions)	6	-0-
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	192,378

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	133,776
b	Program-related investments—total from Part IX-B	1b	-0-
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	-0-
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	-0-
b	Cash distribution test (attach the required schedule)	3b	-0-
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	133,776
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	133,776

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				192,378
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			-0-	
b Total for prior years 20____, 20____, 20____		-0-		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	-0-			
b From 2005	-0-			
c From 2006	-0-			
d From 2007	95,833			
e From 2008	-0-			
f Total of lines 3a through e	95,833			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 133,776				
a Applied to 2008, but not more than line 2a			-0-	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		-0-		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	-0-			
d Applied to 2009 distributable amount				133,776
e Remaining amount distributed out of corpus	-0-			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	58,602			58,602
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	37,231			
b Prior years' undistributed income Subtract line 4b from line 2b		-0-		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		-0-		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		-0-		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			-0-	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				-0-
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	-0-			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	-0-			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	37,231			
10 Analysis of line 9				
a Excess from 2005	-0-			
b Excess from 2006	-0-			
c Excess from 2007	37,231			
d Excess from 2008	-0-			
e Excess from 2009	-0-			

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)

	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 $\frac{2}{3}$ 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))

Stephen Stranahan and Ann Stranahan

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

None

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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

Secretary, Entelco Foundation, 132 W Second St., Ste. B, Perrysburg, OH 43551

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

Letter outlining purpose for grant request, describing history of the applicant & copy of the latest determination letter.

- c** Any submission deadlines:

See Statement 5

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

See Statement 6

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> Statement 7				
Total			▶ 3a	131,322
b <i>Approved for future payment</i> None				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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			14	213	
4	Dividends and interest from securities			14	87,814	
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	-154,495	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue. a Statement 10				512	
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e).				-65,956	
13	Total. Add line 12, columns (b), (d), and (e)				13	-65,956

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

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

[illegible]

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

- | | | 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) | ✓ |
| | (2) Other assets | 1a(2) | ✓ |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | ✓ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | ✓ |
| | (4) Reimbursement arrangements | 1b(4) | ✓ |
| | (5) Loans or loan guarantees | 1b(5) | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | ✓ |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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. The preparation of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.				
Sign Here	 Signature of officer or trustee		Date 10/19/10	Trustee Title
	Paid Preparer's Use Only Preparer's signature 		Date 10/13/10	Check if self-employed ☐ Preparer's identifying number (see Signature on page 30 of the instructions) PD01065350
Firm's name (or yours if self-employed), address, and ZIP code Spengler Nathanson P.L.L. Four Seagate, Toledo, OH 43604-2622		EIN ▶ 34-4411333 Phone no 419-241-2201		

ENTELCO FOUNDATION
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STATEMENT 1 - PART I - ANALYSIS

LINE 11-OTHER INCOME

Other income
 Ordinary business loss from Multivest K-1
 Other net rental income from Multivest K-1
 Other portfolio income from Multivest K-1
 Other income from Multivest K-1
 Cancellation of debt from Multivest K-1
 Tax-exempt income from Multivest K-1
 Other tax-exempt income from Multivest K-1

Col. (a)	Col. (b)
473	473
(18)	(18)
1	1
20	20
2	2
5	5
1	-
28	-
512	483

LINE 16a-LEGAL FEES

Spengler Nathanson P.L.L.
 Weiss & Van Scoyk, LLP

Col. (a)	Col. (b)	Col. (d)
800	-	800
784	-	784
1,584	-	1,584

LINE 16b-ACCOUNTING FEES

Multivest

1,400	1,400	-
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LINE 18 - TAXES

Federal tax deposits
 Foreign taxes withheld on dividends

500	-	-
2,626	2,626	-
3,126	2,626	-

LINE 23 - OTHER EXPENSES

Investment expenses
 Deductions related to portfolio income from Multivest K-1
 Sec 59 (E)(2) expenditures from Multivest K-1
 Non-deductible expenses from Multivest K-1
 Ohio annual fee

21,772	21,772	-
6,707	6,707	-
14	14	-
1	-	-
200	-	200
28,694	28,493	200

ENTELCO FOUNDATION
 PERRYSBURG, OHIO
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STATEMENT 2 - PART II - BALANCE SHEET	BEG. OF YEAR		END OF YEAR	
	(a)	(b)	(c)	
	SHARES	BOOK VALUE	BOOK VALUE	FMV
<u>LINE 2 - SAVINGS AND TEMP CASH INVESTMENTS</u>				
Victory Financial Reserves		2,244	20,647	20,647
Fifth Third Bank		19,885	35,419	35,419
Northern Money Market Fund		64,281	105,883	105,883
Total Line 2		86,410	161,949	161,949
<u>LINE 10b -- INVESTMENTS-CORPORATE STOCK</u>				
3M Co.	215	17,984	16,108	17,774
ADR Imperial TOB Group	475	10,297	10,297	30,105
ADR Nokia Corp	1,155	12,702	16,638	14,842
Allstate Corp.	475	16,067	16,067	14,269
Altria Group Inc (Philip Morris)	575	6,552	6,552	11,287
American Express	845	46,563	46,563	34,239
Applied Materials Inc	1,440	28,265	28,265	20,074
AT & T (formerly SBC Communications Inc.)	855	28,032	28,032	23,966
Bank Amer Corp.	906	24,964	24,964	13,644
Baxter Intl Inc	245	7,801	5,042	14,377
Bristol Myers Squibb	855	31,571	31,571	21,589
Burl Northn Santa Fe Corp	260	6,574	6,574	25,641
Cap 1 Finl	485	26,139	28,914	18,595
Carnival Corp	570	16,821	16,821	18,063
Cenovus Energy	100	-	2,658	2,520
Chesapeake Energy Corp	500	8,223	-	-
Citigroup	1,026	29,716	-	-
ConocoPhillips (form. Phillips Petro Co.)	475	12,605	12,605	24,258
Dominion Res Inc.	570	21,335	21,335	22,184
Du Pont E I DeNemours	570	28,748	28,748	19,192
Duke Energy Corp	475	5,351	-	-
Emerson Elec Co	470	10,463	10,463	20,022
Encana Corp	100	-	2,881	3,239
Entergy Corp	320	8,784	8,784	26,189
General Electric	400	8,771	8,771	6,052
Heinze H J Co.	185	6,792	-	-
Hewlett-Packard	400	15,935	15,935	20,604
Home Depot Inc.	670	24,860	24,860	19,383
Honeywell Intl Inc.	570	15,604	15,604	22,344
Ill Tool Wks Inc.	570	17,783	17,783	27,354
Intel Corp	1,000	11,793	13,289	20,400
International Business Machines	195	21,663	21,663	25,526
J P Morgan Chase	655	23,781	27,306	27,294
Kraft Foods Inc.	326	4,804	-	-
L-3 Communications	270	24,187	21,767	23,476
Marathon Oil Corp	770	13,029	18,667	24,039
Microsoft Corp	1,000	-	17,167	30,490
Murphey Oil Corp	185	9,641	-	-
Occidental Pete Corp	470	5,920	4,882	38,235
Penney J C	400	11,181	12,908	10,644
Pfizer Inc.	1,623	33,134	39,682	29,522
Philip Morris Intl	475	10,138	10,138	22,890
Pitney Bowes Inc	470	21,910	17,250	10,697
PNC Financial Services Group	200	-	8,258	10,558

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STATEMENT 2 - PART II - BALANCE SHEET	BEG. OF YEAR		END OF YEAR	
	SHARES	(a) BOOK VALUE	(b) BOOK VALUE	(c) FMV
Raytheon Co.	400	-	19,048	20,608
Schering-Plough Corp	475	11,092	-	-
Sempra Energy Inc	300	-	15,499	16,794
SLM Corp (form USA Education Inc.)	1,165	26,187	26,187	13,130
Spectra Energy Corp	800	20,638	18,108	16,408
Stanley Wks	470	13,362	13,362	24,210
Sun Trust Banks	945	16,619	21,827	19,174
Unitedhealth Group	855	42,438	42,438	26,060
Verizon Comm	766	43,317	25,910	25,378
Wellpoint Inc. (Anthem Inc.)	530	20,511	20,511	30,894
Wells Fargo & Co.	760	19,815	19,815	20,512
Wyeth	480	20,382	-	-
Dime Bancorp Inc.-rights	250	105	105	23
Exterran Holdings	4	-	-	86
Templeton Foreign Fund	29,648.98	661,327	518,264	572,225
MFO Artio Intl Equity II	43,722.61	525,717	444,315	511,992
1st Horizon Natl Corp	811	-	11,385	10,867
ADR Arm Hlds	2,806	13,072	-	-
ADR Skillsoft Pub Ltd. Co.	3,520	16,961	-	-
ADR WNS Holdings	1,130	19,903	-	-
Affiliated Managers Group	335	-	14,859	22,562
Airgas Inc.	425	11,422	3,875	20,230
Alberto-Culver Co.	780	-	19,525	22,846
Allegiant Travel	480	-	16,678	22,642
Alliance Data Systems	280	-	14,513	18,085
Allscripts Healthcare Solutions	980	19,248	-	-
Ansys Inc.	280	-	10,298	12,169
Anthenahealth Inc.	200	-	6,572	9,048
Blackbaud Inc.	705	-	16,625	16,659
C R Bard Inc.	210	-	16,882	16,359
Career Ed Corp	666	-	13,285	15,524
Cavium Networks	665	-	11,561	15,847
Ceveo Inc.	1,100	-	6,939	9,625
Chipolte Mexican Grill	145	-	7,207	12,783
Coinstar Inc	898	21,040	-	-
Comstock Res Inc.	270	-	11,479	10,954
Concho Res Inc.	420	-	11,276	18,858
Concur Technologies	485	-	11,351	20,734
Convance Inc.	185	-	7,175	10,095
Corrections Corp Amer	1,400	14,708	4,070	14,116
Costar Group	370	-	13,661	15,455
Cybersource Corp	958	-	13,024	19,265
Devry Inc	300	19,903	9,716	17,019
DG Fastchannel Inc.	1,120	23,438	-	-
DG Fastchannel Inc.	675	-	12,400	18,853
Dicks Sporting Goods	1,380	-	25,885	34,321
DTS Inc.	1,090	25,278	-	-
Education Mgmt Corp	690	-	14,896	15,187
Euronet Worldwide Inc.	1,340	17,841	-	-
Fastenal Co	640	-	21,754	26,650
Firstservice Corp	470	2,367	-	-
Firstservice Corp	420	-	3,853	8,030
FTI Consulting Inc	325	-	14,142	15,327
Gentex Corp.	1,245	-	15,921	22,223

ENTELCO FOUNDATION
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STATEMENT 2 - PART II - BALANCE SHEET	SHARES	BEG. OF YEAR	END OF YEAR	
		(a) BOOK VALUE	(b) BOOK VALUE	(c) FMV
Graftech Intl	885	-	13,406	13,762
Green Mtn Coffee Roasters	463	-	19,808	37,721
Greenhill & Co.	135	-	8,925	10,832
Haemonetics Corp.	355	-	18,587	19,578
Hanger Orthopedic Group	1,010	16,756	-	-
HCC Ins Hldgs	345	-	8,417	9,650
Healthways Inc (formerly Am. Healthways Inc.)	615	21,077	-	-
Heidrick & Struggles Intl	565	-	10,075	17,651
Helmerich & Payne Inc.	290	-	6,844	11,565
HMS Holdings Corp	700	20,308	-	-
HMS Holdings Corp	3,150	-	9,812	15,337
Idexx Labs Inc.	320	-	12,852	17,101
Imax Corp	1,020	-	7,293	13,566
Innerworkings	1,820	22,444	14,261	10,738
Integra Lifesciences Hldg	745	19,803	-	-
Invesco Ltd.	995	-	20,217	23,373
Iron Mtn Inc.	400	-	7,855	9,104
J2 Global Communications	480	16,149	8,497	9,768
Jabil Circuit	1,800	32,905	-	-
Jarden Corp	710	33,631	20,884	21,946
K12 Inc.	710	-	12,091	14,392
Kensley Nash Corp	220	-	5,758	5,610
Kforce Inc.	1,314	12,589	-	-
Life Time Fitness	290	15,474	-	-
Lions Gate Entmt Corp	1,700	15,327	-	-
Manpower Inc.	280	-	12,001	15,282
McAfee Inc.	575	-	23,919	23,328
Metavante Technologies	790	18,896	-	-
Monster Worldwide Inc.	655	-	4,315	11,397
Newfield Exploration	305	-	10,756	14,710
Nuance Comm (formerly Scansoft Inc.)	1,912	7,875	-	-
O'Reilly Automotive Inc.	230	28,624	1,760	8,768
Oil Sts Intl Inc.	620	19,640	-	-
Orthovita Inc.	6,360	16,811	-	-
P F Changs Chona Bistro	515	-	16,935	19,524
PDF Solutions	1,385	17,040	-	-
Pentair Inc.	585	14,794	-	-
Perrigo Co	450	-	17,774	17,928
Petrohawk Energy Corp	810	10,789	-	-
Phase Forward Inc.	1,150	-	14,463	17,653
Providence Svc Corp	900	22,930	-	-
Psychiatric Solutions	595	16,121	-	-
Resmed Inc	380	16,437	-	-
Robert Half Intl	8,650	-	19,819	23,121
Roper Inds Inc	320	-	16,612	16,758
Shuffle Master	1,400	21,328	-	-
Silicon Laboratories	275	23,628	8,506	13,294
Smart Balance Inc	1,640	19,149	-	-
Solera Holdings Inc	446	-	14,735	16,060
Steiner Leisure	330	-	11,169	11,928
Stericycle	520	-	24,849	28,688
Stratasys Inc.	980	14,411	-	-
Strayer Ed Inc	75	18,643	7,389	15,937
Successfactors Inc	1,320	19,932	-	-

ENTELCO FOUNDATION
 PERRYSBURG, OHIO
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STATEMENT 2 - PART II - BALANCE SHEET	BEG. OF YEAR		END OF YEAR	
	SHARES	(a) BOOK VALUE	(b) BOOK VALUE	(c) FMV
Surmodics Inc	475	24,339	15,038	10,764
Syniverse Holdings	1,280	19,522	-	-
Tempur-Pedic Intl	755	-	14,433	17,841
Transdigm Group	260	-	9,331	12,347
Ultimate Software Group Inc.	575	18,519	7,006	16,888
Under Armor Inc	505	-	7,742	13,771
United Online Inc	2,655	22,293	17,649	19,089
Valueclick Inc.	1,030	5,516	-	-
Vistaprint	373	26,102	8,529	21,134
Volterra Semiconductor	2,575	29,779	-	-
Web Com (Website Pros Inc.)	2,370	24,265	-	-
3M Co.	350	25,634	25,634	28,934
Accenture Ltd	250	13,940	8,054	10,375
Adobe Sys Inc	450	16,558	16,558	16,551
ADR BG Plc	275	20,168	20,168	24,888
ADR Novartis AG	250	11,897	-	-
ADR SAP Aktiengesellschaft	200	10,665	10,665	9,362
Alberto-Culver	500	13,485	13,485	14,645
Alcon Inc.	125	14,658	14,658	20,544
Apple Computer	150	7,494	12,200	31,629
Bard C R Inc.	225	11,681	15,475	19,715
Becton Dickinson & Co.	250	13,181	13,181	17,527
Cisco Sys Inc.	1,400	29,230	29,230	33,516
Clarcor Inc	400	11,412	11,412	12,976
Cognizant Technology Solutions	150	-	5,113	6,795
Colgate-Palmolive	300	17,414	17,414	24,645
Costco Whsl Corp	600	26,928	26,928	35,502
Dentsply Intl Inc.	500	19,956	13,573	17,585
Disney Walt Co.	600	14,847	17,293	19,350
Ecolab Inc.	225	17,378	7,261	10,031
EMC Corp	1,200	21,529	15,443	20,964
Emerson Elec	600	29,822	29,822	25,560
Expedirs Intl	600	17,501	23,865	20,838
Express Scripts	125	-	8,834	10,806
Factset Resh	350	19,709	19,709	23,054
Gen-Probe Inc	200	-	7,982	8,580
Genetech Inc	350	28,441	-	-
Google Inc	55	21,784	21,784	34,099
Grainger W W.	225	11,219	18,850	21,787
Idexx Labs	225	3,287	7,293	12,024
Ill Tool Wks	400	26,033	16,020	19,196
Johnson & Johnson	275	17,894	17,894	17,713
Medtronic Inc.	375	32,537	19,522	16,493
Mettler-Toledo Intl	50	-	4,324	5,250
Microsoft Corp	1,000	17,514	22,935	30,490
Netapp (Network Appliance)	525	10,752	13,466	18,055
Nike Inc	350	-	19,023	23,124
Nordstrom Inc.	375	25,145	17,810	14,092
Northn Tr Corp	150	6,839	-	-
O'Reilly Automotive	275	-	10,377	10,483
Omnicom Group	350	14,500	14,500	13,702
Oracle Corp	600	-	11,323	14,724
Paychex	300	15,794	10,273	9,192
Pepsico Inc	500	27,125	27,125	30,400

ENELCO FOUNDATION
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STATEMENT 2 - PART II - BALANCE SHEET	SHARES	BEG. OF YEAR	END OF YEAR	
		(a) BOOK VALUE	(b) BOOK VALUE	(c) FMV
Price T Rowe Group	625	15,730	19,232	33,281
Proctor & Gamble Co.	450	23,922	23,922	27,283
Qualcomm Inc.	175	-	8,171	8,096
SDR Nokia Corp	800	16,394	-	-
SEI Invts	700	10,755	15,405	12,264
Sigma-Aldrich Corp	450	12,650	12,650	22,738
St Jude Med Inc.	400	17,555	17,555	14,712
St Str Corp	225	10,904	-	-
Staples Inc.	550	11,858	11,858	13,525
Stryker Corp	275	13,142	13,142	13,852
Sysco Corp	525	10,935	16,020	14,668
Target Corp	500	23,130	27,256	24,185
Techne Corp	200	13,964	11,059	13,712
Thermo Fisher Corp	275	8,399	13,074	13,115
Varian Med Sys	225	-	7,006	10,541
Visa Inc.	150	-	9,008	13,119
Waters Corp	225	5,605	9,498	13,941
XTO Energy Inc.	437	22,880	17,126	20,334
Total Line 10b		3,878,794	3,570,778	4,207,870

LINE 13 - INVESTMENTS-OTHER

Multivest	331,203	162,128	174,773
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ENTELCO FOUNDATION
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STATEMENT 3 - PART III

1	Total net assets or fund balances @ beginning of year	4,296,407
2	Part I, line 27a	(232,756)
3	Other increases:	
	Return of capital	<u>8,954</u>
4	Subtotal lines 1, 2, 3	<u>4,072,605</u>
5	Decreases:	
	Correction to Multivest partnership carrying value	(177,750)
6	Total net assets or fund balances @ end of year	<u><u>3,894,855</u></u>

ENTELCO FOUNDATION
 PERRY, OHIO
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 2009 FORM 990-PF
 STATEMENT 4 - PART IV - CAPITAL GAINS AND LOSSES SUMMARY

ISSUER	HOW ACQD	DATE ACQD	DATE SOLD	GROSS SALES PRICE	COST OR OTHER BASIS	GAIN (LOSS)
<u>Investment Managers</u>						
William Blair (see attached)						
S/T Capital gain/(loss)	P	Various	Various	845,764	771,618	74,147
L/T Capital gain/(loss)	P	Various	Various	521,032	651,824	(130,793)
Capital gain distributions	P			101	-	101
Barrow Hanley (see attached)						
S/T Capital gain/(loss)	P	Various	Various	3,443	7,050	(3,607)
L/T Capital gain/(loss)	P	Various	Various	110,901	123,535	(12,635)
Capital gain distributions	P			4,582	-	4,582
Templeton (see attached)						
S/T Capital gain/(loss)	P	Various	Various	13,608	22,169	(8,561)
L/T Capital gain/(loss)	P	Various	Various	161,392	225,454	(64,062)
Capital gain distributions	P			56	-	56
US Trust (see attached)						
S/T Capital gain/(loss)	P	Various	Various	11,937	8,644	3,293
L/T Capital gain/(loss)	P	Various	Various	125,759	143,553	(17,794)
Capital gain distributions	P			287	-	287
<u>From Partnership (K-1)</u>						
Multivest Company LLC						
S/T Capital gain/(loss)						(255)
L/T Capital gain/(loss)						721
Net Sec 1231 gain (loss)						25
TOTALS				1,798,862	1,953,847	(154,495)

ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
100. SURMODICS INC COM	02/27/2008	01/29/2009	2,156.56	4,456.29	-2,299.73
110. AIRGAS INC	02/27/2008	02/17/2009	4,075.64	5,464.54	-1,388.90
40. ALLSCRIPTS HEALTHCARE SOLUTIONS INC	02/27/2008	02/17/2009	380.62	469.98	-89.36
480. ARM HLDGS PLC SPONSORED	02/27/2008	02/17/2009	1,944.37	2,860.80	-916.43
150. COINSTAR INC 00	02/27/2008	02/17/2009	4,170.48	4,643.82	-473.34
210. CORRECTIONS CORP AMER	02/27/2008	02/17/2009	2,193.28	5,684.53	-3,491.25
190. DG FASTCHANNEL INC COM STK	02/27/2008	02/17/2009	3,069.55	4,352.84	-1,283.29
190. DTS INC COM	02/27/2008	02/17/2009	3,006.26	4,466.35	-1,460.09
130. DEVRY INC DEL COM	02/27/2008	02/17/2009	7,272.02	6,150.30	1,121.72
230. EURONET WORLDWIDE INC COM	02/27/2008	02/17/2009	2,003.77	5,114.60	-3,110.83
30. HMS HLDGS CORP COM	02/27/2008	02/17/2009	957.50	898.38	59.12
1010. HANGER ORTHOPEDIC GROUP INC COM NEW	09/29/2008	02/17/2009	15,520.58	16,756.00	-1,235.42
120. INTEGRA LIFESCIENCES CORP HLDGS NEW	02/27/2008	02/17/2009	3,542.87	4,897.01	-1,354.14
150. J2 GLOBAL COMMUNICATONS INC COM NEW NEW	02/27/2008	02/17/2009	2,708.28	3,218.21	-509.93
220. KFORCE.COM INC	02/27/2008	02/17/2009	1,647.55	1,971.05	-323.50
290. LIONS GATE ENTMT CORP COM	02/27/2008	02/17/2009	1,208.02	2,668.90	-1,460.88
250. O REILLY AUTOMOTIVE INC	02/27/2008	02/17/2009	6,888.64	7,210.35	-321.71
6360. ORTHOVITA INC CDT-COM STK ISIN# US68750U1025	09/30/2008	02/17/2009	18,763.16	16,810.72	1,952.44
230. PDF SOLUTIONS INC	02/27/2008	02/17/2009	289.29	1,345.85	-1,056.56
100. PENTAIR INC COM	02/27/2008	02/17/2009	2,407.88	3,440.20	-1,032.32
75. PSYCHIATRIC SOLUTIONS INC	02/27/2008	02/17/2009	2,045.36	2,153.31	-107.95
45. RESMED INC	09/29/2008	02/17/2009	1,881.43	1,946.54	-65.11
240. SHUFFLE MASTER INC	02/27/2008	02/17/2009	732.74	2,054.76	-1,322.02
120. SILICON LABORATORIES INC	02/27/2008	02/17/2009	2,826.11	3,894.00	-1,067.89
600. ADR SKILLSOFT PUB LTD CO	02/27/2008	02/17/2009	4,018.18	5,601.30	-1,583.12
35. STRAYER ED INC COM	02/27/2008	02/17/2009	6,584.86	5,832.14	752.72
10. SURMODICS INC COM	02/27/2008	02/17/2009	190.87	445.63	-254.76
220. ULTIMATE SOFTWARE GROUP INC COM	02/27/2008	02/17/2009	3,064.93	6,212.03	-3,147.10
170. VALUECLICK INC	02/27/2008	02/17/2009	1,180.93	3,482.62	-2,301.69
Totals					

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ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
430. VOLTERRA SEMICONDUCTOR CORP COM	02/27/2008	02/17/2009	3,513.55	3,618.54	-104.99
400. WEB COM GROUP INC COM	02/27/2008	02/17/2009	1,120.71	4,504.40	-3,383.69
110. #REORG/VISTA PRINT.COM					
STATE OF INC CHANGE TO VIS	02/27/2008	02/17/2009	2,476.41	3,741.08	-1,264.67
245. COGNIZANT TECHNOLOGY					
SOLUTION CL A	02/17/2009	02/18/2009	4,882.82	4,872.76	10.06
285. SOUTHWESTERN ENERGY CO COM	02/17/2009	02/27/2009	8,383.05	8,718.83	-335.78
285. HOLOGIC INC COM	02/17/2009	03/02/2009	2,923.37	3,821.42	-898.05
15. INTUITIVE SURGICAL INC COM					
NEW STK	02/17/2009	03/02/2009	1,344.57	1,617.10	-272.53
100. IRON MOUNTAIN INC	02/17/2009	03/02/2009	1,737.28	1,963.82	-226.54
100. PHASE FORWARD INC COM	02/17/2009	03/02/2009	1,335.70	1,370.26	-34.56
35. PHASE FORWARD INC COM	02/17/2009	03/02/2009	461.39	479.59	-18.20
100. ROCKWELL COLLINS INC	02/17/2009	03/02/2009	2,934.93	3,572.71	-637.78
100. IRON MOUNTAIN INC	02/17/2009	03/03/2009	1,718.66	1,963.82	-245.16
215. ROCKWELL COLLINS INC	02/17/2009	03/03/2009	6,266.50	7,681.33	-1,414.83
60. IRON MOUNTAIN INC	02/17/2009	03/04/2009	1,044.99	1,178.29	-133.30
100. #REORG/CHIPOTLE-NAME					
CHANGE-CHIPOTLE-2019626-EF	02/17/2009	03/11/2009	4,696.89	4,970.57	-273.68
80. #REORG/CHIPOTLE-NAME					
CHANGE-CHIPOTLE-2019626-EF	02/17/2009	03/12/2009	3,861.95	3,976.46	-114.51
100. PETROHAWK ENERGY CORP COM	02/27/2009	03/20/2009	1,969.92	1,734.16	235.76
100. PETROHAWK ENERGY CORP COM	02/27/2009	03/20/2009	1,973.61	1,734.16	239.45
100. PHARMACEUTICAL PROD DEV	02/17/2009	03/20/2009	2,259.19	2,669.93	-410.74
255. PETROHAWK ENERGY CORP COM	02/27/2009	03/23/2009	5,188.41	4,422.11	766.30
70. PHARMACEUTICAL PROD DEV	02/17/2009	03/23/2009	1,616.10	1,868.95	-252.85
100. ALLEGiant TRAVEL CO COM	02/17/2009	03/26/2009	4,363.50	3,352.20	1,011.30
65. STERICYCLE INC	02/17/2009	04/09/2009	3,276.47	2,970.88	305.59
100. STERICYCLE INC	02/17/2009	04/09/2009	5,103.51	4,570.59	532.92
80. ALLEGiant TRAVEL CO COM	03/30/2009	04/15/2009	4,201.87	3,358.75	843.12
270. CYBERSOURCE CORP DEL COM	02/17/2009	04/16/2009	4,240.83	3,387.66	853.17
75. ALLEGiant TRAVEL CO COM	02/17/2009	04/17/2009	4,093.30	2,514.15	1,579.15
100. CONSTANT CONTACT INC COM	02/17/2009	04/20/2009	1,762.96	1,519.03	243.93
80. GREEN MTN COFFEE ROASTERS	02/17/2009	04/20/2009	4,193.47	3,231.04	962.43
Totals					

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ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
105. HELMERICH & PAYNE INC	02/17/2009	04/20/2009	3,143.04	2,321.21	821.83
100. IDEXX LABS INC	02/17/2009	04/20/2009	3,803.52	3,311.39	492.13
100. PERRIGO CO COM	02/17/2009	04/20/2009	2,391.01	2,392.72	-1.71
100. ROPER INDS INC NEW	02/17/2009	04/20/2009	4,120.35	4,251.82	-131.47
100. CONSTANT CONTACT INC COM	02/17/2009	04/21/2009	1,693.79	1,519.03	174.76
30. IDEXX LABS INC	02/17/2009	04/21/2009	1,127.54	993.42	134.12
115. PERRIGO CO COM	02/17/2009	04/21/2009	2,718.73	2,751.63	-32.90
75. ROPER INDS INC NEW	02/17/2009	04/21/2009	3,069.54	3,188.87	-119.33
100. CONSTANT CONTACT INC COM	02/17/2009	04/22/2009	1,759.83	1,519.03	240.80
100. ILLUMINA INC COM	02/17/2009	04/22/2009	3,501.18	3,532.91	-31.73
200. QIAGEN N V COM	02/17/2009	04/22/2009	3,104.92	3,460.76	-355.84
100. QIAGEN N V COM	02/17/2009	04/22/2009	1,547.44	1,730.38	-182.94
100. CONSTANT CONTACT INC COM	02/17/2009	04/23/2009	1,701.54	1,519.03	182.51
100. QIAGEN N V COM	02/17/2009	04/23/2009	1,490.64	1,730.38	-239.74
100. QIAGEN N V COM	02/17/2009	04/23/2009	1,491.92	1,730.38	-238.46
100. CONSTANT CONTACT INC COM	02/17/2009	04/24/2009	1,763.38	1,519.03	244.35
135. QIAGEN N V COM	02/17/2009	04/24/2009	2,051.00	2,336.01	-285.01
55. CONSTANT CONTACT INC COM	02/17/2009	04/27/2009	955.00	835.47	119.53
60. INTUITIVE SURGICAL INC COM					
NEW STK					
65. GREEN MTN COFFEE ROASTERS	02/17/2009	04/28/2009	8,499.16	6,468.41	2,030.75
30. GREEN MTN COFFEE ROASTERS	02/17/2009	04/30/2009	4,761.28	2,625.22	2,136.06
100. GREEN MTN COFFEE ROASTERS	02/17/2009	05/01/2009	2,185.97	1,211.64	974.33
75. C H ROBINSON WORLDWIDE INC	02/17/2009	05/01/2009	7,493.30	4,038.80	3,454.50
COM NEW COM NEW					
100. ECOLAB INC	02/17/2009	05/06/2009	4,102.92	3,400.60	702.32
100. FASTENAL CO	04/09/2009	05/06/2009	3,885.01	3,611.86	273.15
200. MONSTER WORLDWIDE INC COM	02/17/2009	05/06/2009	3,614.67	3,315.36	299.31
100. AFFILIATED MANAGERS GROUP	03/02/2009	05/06/2009	2,837.54	1,319.86	1,517.68
465. BED BATH & BEYOND INC	02/17/2009	05/07/2009	5,878.85	4,170.44	1,708.41
100. CONCHO RES INC COM STK	04/08/2009	05/07/2009	13,230.48	10,780.52	2,449.96
100. CONCHO RES INC COM STK	02/17/2009	05/07/2009	2,962.61	2,359.43	603.18
75. ECOLAB INC	02/17/2009	05/07/2009	2,959.52	2,359.43	600.09
35. FASTENAL CO	04/08/2009	05/07/2009	2,911.29	2,481.24	430.05
200. IRON MOUNTAIN INC	02/17/2009	05/07/2009	1,280.74	1,160.38	120.36
Totals	02/17/2009	05/07/2009	5,680.95	3,927.64	1,753.31

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ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
155. MONSTER WORLDWIDE INC COM	03/02/2009	05/07/2009	2,168.67	1,022.89	1,145.78
40. AFFILIATED MANAGERS GROUP	02/17/2009	05/08/2009	2,337.13	1,668.18	668.95
30. CONCHO RES INC COM STK	02/17/2009	05/08/2009	896.69	707.83	188.86
30. IRON MOUNTAIN INC	02/17/2009	05/08/2009	852.98	589.15	263.83
100. PHARMACEUTICAL PROD DEV	02/17/2009	05/15/2009	2,029.85	2,669.93	-640.08
100. PHARMACEUTICAL PROD DEV	02/17/2009	05/18/2009	2,008.60	2,669.93	-661.33
100. PHARMACEUTICAL PROD DEV	02/17/2009	05/18/2009	2,012.28	2,669.93	-657.65
95. PHARMACEUTICAL PROD DEV	02/17/2009	05/19/2009	1,931.96	2,536.43	-604.47
100. RESMED INC	09/29/2008	05/19/2009	3,834.39	4,325.65	-491.26
100. ULTRA PETE CORP COM	02/17/2009	05/19/2009	4,858.73	3,811.88	1,046.85
100. RESMED INC	09/29/2008	05/20/2009	3,810.56	4,325.65	-515.09
95. ULTRA PETE CORP COM	02/17/2009	05/20/2009	4,667.32	3,621.29	1,046.03
100. RESMED INC	09/29/2008	05/21/2009	3,701.24	4,325.65	-624.41
35. RESMED INC	09/29/2008	05/22/2009	1,306.04	1,513.98	-207.94
20. C R BARD INC	02/17/2009	05/28/2009	1,432.73	1,728.55	-295.82
100. C R BARD INC	04/08/2009	05/29/2009	7,100.37	8,558.29	-1,457.92
100. CARDIONET INC COM STK	04/14/2009	05/29/2009	1,748.99	2,416.75	-667.76
40. C R BARD INC	04/08/2009	06/01/2009	2,876.46	3,119.37	-242.91
200. CARDIONET INC COM STK	04/14/2009	06/01/2009	3,730.02	4,584.47	-854.45
100. CARDIONET INC COM STK	02/17/2009	06/02/2009	1,889.92	2,274.52	-384.60
100. CARDIONET INC COM STK	04/24/2009	06/02/2009	1,891.70	2,209.01	-317.31
100. CARDIONET INC COM STK	04/24/2009	06/03/2009	1,899.79	1,938.06	-38.27
55. CARDIONET INC COM STK	04/24/2009	06/03/2009	1,035.51	1,070.81	-35.30
600. NETAPP INC COM STK	02/17/2009	06/03/2009	11,157.49	9,501.72	1,655.77
100. NETAPP INC COM STK	02/17/2009	06/03/2009	1,865.65	1,583.62	282.03
100. ALLEGiant TRAVEL CO COM	02/17/2009	06/04/2009	4,203.88	3,352.20	851.68
25. NETAPP INC COM STK	02/17/2009	06/04/2009	468.76	395.91	72.85
60. ALLEGiant TRAVEL CO COM	02/17/2009	06/05/2009	2,519.64	2,011.32	508.32
80. CONCUR TECHNOLOGIES INC	04/30/2009	06/12/2009	2,462.11	2,248.75	213.36
100. C H ROBINSON WORLDWIDE INC					
COM NEW COM NEW	02/17/2009	06/16/2009	4,988.75	4,534.13	454.62
55. DUN & BRADSTREET CORP DEL	05/06/2009	06/16/2009	4,448.55	4,440.73	7.82
100. SMITH INTERNATIONAL INC	02/17/2009	06/16/2009	2,862.34	2,221.33	641.01
65. C H ROBINSON WORLDWIDE INC					
COM NEW COM NEW	02/17/2009	06/17/2009	3,214.92	2,947.18	267.74
Totals					

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ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales :Price	Cost or Other Basis	Short-term Gain/Loss
250. SMITH INTERNATIONAL INC	02/17/2009	06/17/2009	6,829.65	5,553.33	1,276.32
100. ECOLAB INC	02/17/2009	06/19/2009	3,789.30	3,235.75	553.55
200. ECOLAB INC	02/17/2009	06/22/2009	7,501.72	6,471.50	1,030.22
240. FIRSTSERVICE CORP SUB VTG	04/24/2009	06/22/2009	2,829.98	2,394.60	435.38
90. HURON CONSULTING GROUP INC					
COM STK					
100. PHASE FORWARD INC COM	03/04/2009	06/24/2009	4,290.24	3,679.74	610.50
100. PHASE FORWARD INC COM	02/17/2009	06/24/2009	1,597.98	1,370.26	227.72
100. PHASE FORWARD INC COM	02/17/2009	06/25/2009	1,589.18	1,370.26	218.92
100. PHASE FORWARD INC COM	02/17/2009	06/25/2009	1,599.01	1,370.26	228.75
100. PHASE FORWARD INC COM	02/17/2009	06/26/2009	1,588.93	1,370.26	218.67
25. INTUITIVE SURGICAL INC COM					
NEW STK					
100. MSCI INC CL A CL A	02/17/2009	07/02/2009	3,993.86	2,695.17	1,298.69
100. MSCI INC CL A CL A	05/19/2009	07/10/2009	2,498.51	2,150.35	348.16
100. MSCI INC CL A CL A	05/19/2009	07/10/2009	2,493.43	2,150.35	343.08
100. HURON CONSULTING GROUP INC					
COM STK					
100. MSCI INC CL A CL A	03/03/2009	07/13/2009	4,171.59	4,079.53	92.06
100. MSCI INC CL A CL A	05/19/2009	07/13/2009	2,517.93	2,150.35	367.58
100. MSCI INC CL A CL A	05/19/2009	07/13/2009	2,518.99	2,150.35	368.64
60. HURON CONSULTING GROUP INC					
COM STK					
15. MSCI INC CL A CL A	03/02/2009	07/14/2009	2,508.28	2,445.64	62.64
100. EXPEDITORS INTL WASH INC	05/19/2009	07/14/2009	383.99	322.55	61.44
100. EXPEDITORS INTL WASH INC	02/17/2009	07/15/2009	3,012.53	2,993.48	19.05
35. EXPEDITORS INTL WASH INC	02/17/2009	07/15/2009	3,009.45	2,993.48	15.97
25. INTUITIVE SURGICAL INC COM	02/17/2009	07/16/2009	1,064.93	1,047.72	17.21
NEW STK					
100. CONTINENTAL RES INC COM	02/17/2009	07/28/2009	5,502.97	2,695.17	2,807.80
100. CONTINENTAL RES INC COM	03/20/2009	08/03/2009	3,546.45	2,369.23	1,177.22
100. CONTINENTAL RES INC COM	03/24/2009	08/03/2009	3,521.47	2,383.33	1,138.14
100. DUN & BRADSTREET CORP DEL	02/17/2009	08/03/2009	7,115.41	7,495.88	-380.47
105. GREEN MTN COFFEE ROASTERS	02/17/2009	08/03/2009	7,025.35	2,827.16	4,198.19
35. INTUITIVE SURGICAL INC COM					
NEW STK					
100. CONTINENTAL RES INC COM	02/17/2009	08/03/2009	8,191.63	3,773.24	4,418.39
15. CONTINENTAL RES INC COM	03/20/2009	08/04/2009	3,481.89	2,369.23	1,112.66
35. DUN & BRADSTREET CORP DEL	03/20/2009	08/04/2009	522.38	355.38	167.00
Totals	02/17/2009	08/04/2009	2,539.78	2,623.56	-83.78

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ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
80. K12 INC COM STOCK USD.0001	06/30/2009	08/10/2009	1,560.75	1,726.53	-165.78
200. J B HUNT TRANS SVCS INC	02/17/2009	08/12/2009	6,192.42	4,337.54	1,854.88
95. J B HUNT TRANS SVCS INC	02/17/2009	08/13/2009	2,906.48	2,060.33	846.15
100. EURONET WORLDWIDE INC COM	02/27/2009	08/18/2009	2,296.68	985.77	1,310.91
100. EURONET WORLDWIDE INC COM	02/26/2009	08/19/2009	2,275.75	958.81	1,316.94
120. EURONET WORLDWIDE INC COM	02/25/2009	08/20/2009	2,717.49	1,138.17	1,579.32
200. MEDASSETS INC COM STK	04/28/2009	08/26/2009	4,667.59	3,463.08	1,204.51
100. MONSTER WORLDWIDE INC COM	07/09/2009	08/26/2009	1,578.98	1,005.00	573.98
100. MONSTER WORLDWIDE INC COM	07/09/2009	08/26/2009	1,591.45	1,005.00	586.45
100. MEDASSETS INC COM STK	04/27/2009	08/27/2009	2,303.96	1,708.46	595.50
55. MONSTER WORLDWIDE INC COM	07/09/2009	08/27/2009	863.74	552.75	310.99
15. MEDASSETS INC COM STK	04/24/2009	08/28/2009	338.65	255.23	83.42
100. CONSTANT CONTACT INC COM	05/05/2009	09/01/2009	2,029.90	1,602.00	427.90
100. CONSTANT CONTACT INC COM	05/05/2009	09/02/2009	1,937.94	1,602.00	335.94
100. K12 INC COM STOCK USD.0001	07/01/2009	09/02/2009	2,136.45	2,078.86	57.59
100. MEDASSETS INC COM STK	05/01/2009	09/02/2009	2,194.70	1,635.01	559.69
100. MEDASSETS INC COM STK	04/24/2009	09/02/2009	2,216.28	1,660.81	555.47
100. CONSTANT CONTACT INC COM	05/05/2009	09/03/2009	1,922.95	1,602.00	320.95
100. K12 INC COM STOCK USD.0001	06/25/2009	09/03/2009	1,951.70	1,954.64	-2.94
100. MEDASSETS INC COM STK	05/04/2009	09/03/2009	2,132.26	1,613.06	519.20
100. MEDASSETS INC COM STK	04/30/2009	09/04/2009	2,139.61	1,593.44	546.17
100. MEDASSETS INC COM STK	04/30/2009	09/04/2009	2,139.24	1,589.78	549.46
55. MEDASSETS INC COM STK	04/30/2009	09/08/2009	1,214.86	874.38	340.48
100. SILICON LABORATORIES INC	06/22/2009	09/16/2009	4,774.25	3,684.68	1,089.57
100. SILICON LABORATORIES INC	06/22/2009	09/16/2009	4,788.38	3,684.65	1,103.73
100. HELMERICH & PAYNE INC	06/16/2009	09/17/2009	3,933.07	3,298.24	634.83
45. SILICON LABORATORIES INC	06/23/2009	09/17/2009	2,162.28	1,653.75	508.53
5. SILICON LABORATORIES INC	06/23/2009	09/17/2009	240.27	183.75	56.52
100. TRANSDIGM GROUP INC COM	08/04/2009	09/17/2009	4,821.80	4,472.82	348.98
200. CITRIX SYS INC	02/17/2009	09/18/2009	7,468.16	4,555.68	2,912.48
35. HELMERICH & PAYNE INC	06/16/2009	09/18/2009	1,338.23	1,137.01	201.22
15. TRANSDIGM GROUP INC COM	08/04/2009	09/18/2009	718.65	669.94	48.71
100. CITRIX SYS INC	02/17/2009	09/21/2009	3,700.60	2,277.84	1,422.76
100. CORRECTIONS CORP AMER	08/03/2009	09/21/2009	2,253.27	1,790.65	462.62
80. CORRECTIONS CORP AMER	08/03/2009	09/21/2009	1,799.55	1,430.80	368.75
Totals					

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ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
160. CITRIX SYS INC	02/17/2009	09/22/2009	5,918.14	3,644.54	2,273.60
40. GREEN MTN COFFEE ROASTERS	08/18/2009	09/29/2009	2,980.55	2,357.54	623.01
100. IDEXX LABS INC	05/11/2009	09/29/2009	5,132.85	4,137.61	995.24
100. IDEXX LABS INC	05/06/2009	09/30/2009	5,001.96	3,797.49	1,204.47
100. CRA INTL INC COM	05/20/2009	10/01/2009	2,231.17	2,444.73	-213.56
100. CRA INTL INC COM	05/20/2009	10/01/2009	2,230.41	2,431.61	-201.20
40. IDEXX LABS INC	02/17/2009	10/01/2009	1,938.87	1,324.56	614.31
90. CRA INTL INC COM	05/19/2009	10/02/2009	2,014.18	2,065.22	-51.04
100. CRA INTL INC COM	05/20/2009	10/02/2009	2,246.30	2,402.33	-156.03
185. DEVRY INC DEL COM	04/15/2009	10/02/2009	9,900.11	7,958.64	1,941.47
10. STRAYER ED INC COM	04/15/2009	10/02/2009	2,129.61	1,677.43	452.18
100. TRANSDIGM GROUP INC COM	08/04/2009	10/02/2009	4,761.14	3,838.89	922.25
65. TRANSDIGM GROUP INC COM	05/06/2009	10/02/2009	3,097.61	2,469.61	628.00
100. INVENCO LTD COM STK	05/07/2009	10/20/2009	2,347.75	1,652.43	695.32
100. CONCUR TECHNOLOGIES INC	08/12/2009	10/21/2009	3,971.28	3,723.86	247.42
100. INVENCO LTD COM STK	05/07/2009	10/21/2009	2,346.03	1,652.43	693.60
45. CONCUR TECHNOLOGIES INC	08/13/2009	10/22/2009	1,716.90	1,536.97	179.93
100. INVENCO LTD COM STK	05/07/2009	10/22/2009	2,289.42	1,652.43	636.99
130. INVENCO LTD COM STK	05/07/2009	10/23/2009	2,928.07	2,144.63	783.44
370. ILLUMINA INC COM	07/16/2009	10/28/2009	12,628.04	12,610.02	18.02
60. VISTAPRINT NV COM USD0.001	08/10/2009	10/30/2009	3,056.80	2,656.80	400.00
100. EURONET WORLDWIDE INC COM	02/25/2009	11/02/2009	2,301.10	886.54	1,414.56
100. HMS HLDGS CORP COM	08/03/2009	11/02/2009	4,318.70	3,895.27	423.43
100. HEIDRICK & STRUGGLES INTL	10/08/2009	11/02/2009	2,696.81	2,391.94	304.87
200. COGNIZANT TECHNOLOGY					
SOLUTION CL A	06/19/2009	11/03/2009	8,311.62	4,807.86	3,503.76
230. COGNIZANT TECHNOLOGY					
SOLUTION CL A	02/17/2009	11/03/2009	9,548.36	4,574.42	4,973.94
5. EURONET WORLDWIDE INC COM	02/24/2009	11/03/2009	113.21	44.16	69.05
10. HMS HLDGS CORP COM	08/03/2009	11/03/2009	429.37	389.53	39.84
100. HEIDRICK & STRUGGLES INTL	10/09/2009	11/03/2009	2,659.99	2,328.29	331.70
100. JABIL CIRCUIT INC	09/01/2009	11/03/2009	1,342.47	1,103.08	239.39
70. PETROHAWK ENERGY CORP COM	05/28/2009	11/03/2009	1,653.46	1,766.56	-113.10
1200. CENVEO INC COM	09/23/2009	11/04/2009	8,502.02	7,963.76	538.26
4. HEIDRICK & STRUGGLES INTL	07/30/2009	11/04/2009	1,107.51	80.02	27.49
Totals					

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ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
321. IMAX CORP COM	06/02/2009	11/04/2009	3,367.78	2,295.15	1,072.63
158. JABIL CIRCUIT INC	09/01/2009	11/04/2009	2,174.26	1,742.87	431.39
57. JABIL CIRCUIT INC	09/01/2009	11/04/2009	784.72	628.76	155.96
2. HEIDRICK & STRUGGLES INTL	07/30/2009	11/05/2009	53.92	40.01	13.91
2. IMAX CORP COM	06/02/2009	11/05/2009	21.39	14.30	7.09
390. JABIL CIRCUIT INC	09/02/2009	11/05/2009	5,495.22	4,231.04	1,264.18
57. JABIL CIRCUIT INC	09/01/2009	11/05/2009	798.27	628.75	169.52
6. HEIDRICK & STRUGGLES INTL	07/30/2009	11/06/2009	161.82	120.03	41.79
113. JABIL CIRCUIT INC	09/02/2009	11/06/2009	1,623.25	1,196.97	426.28
4. HEIDRICK & STRUGGLES INTL	07/30/2009	11/09/2009	109.08	80.02	29.06
3. HEIDRICK & STRUGGLES INTL	07/30/2009	11/09/2009	81.22	60.01	21.21
59. IMAX CORP COM	06/02/2009	11/09/2009	654.04	421.85	232.19
65. JABIL CIRCUIT INC	09/02/2009	11/09/2009	947.77	688.53	259.24
4. HEIDRICK & STRUGGLES INTL	07/30/2009	11/10/2009	110.43	80.02	30.41
38. IMAX CORP COM	06/02/2009	11/10/2009	422.03	271.70	150.33
2. HEIDRICK & STRUGGLES INTL	07/30/2009	11/11/2009	55.54	40.01	15.53
15. IMAX CORP COM	06/02/2009	11/11/2009	165.98	107.25	58.73
105. NUVASIVE INC COM	08/27/2009	11/20/2009	3,556.47	4,220.93	-664.46
240. NUVASIVE INC COM	08/26/2009	11/20/2009	8,158.37	9,295.67	-1,137.30
75. NUVASIVE INC COM	03/02/2009	11/23/2009	2,398.49	1,895.94	502.55
67. ALBERTO-CULVER CO NEW COM	10/29/2009	12/07/2009	1,941.11	1,798.90	142.21
140. ALLEGANT TRAVEL CO COM	10/30/2009	12/07/2009	6,425.42	5,126.79	1,298.63
120. CAVIUM NETWORKS INC COM	10/09/2009	12/07/2009	2,603.93	2,561.18	42.75
125. EDUCATION MGMT CORP NEW	10/06/2009	12/07/2009	2,609.93	2,842.15	-232.22
180. KENSEY NASH CORP COM	08/28/2009	12/07/2009	4,201.09	4,788.30	-587.21
225. PHASE FORWARD INC COM	11/06/2009	12/07/2009	3,491.91	3,138.29	353.62
42. RITCHIE BROS AUCTIONEERS INC COM ISIN US7677441054	05/29/2009	12/07/2009	1,024.27	963.40	60.87
121. ALBERTO-CULVER CO NEW COM	10/29/2009	12/08/2009	3,407.38	3,211.20	196.18
32. RITCHIE BROS AUCTIONEERS INC COM ISIN US7677441054	05/29/2009	12/08/2009	768.65	734.02	34.63
66. RITCHIE BROS AUCTIONEERS INC COM ISIN US7677441054	05/29/2009	12/08/2009	1,589.56	1,507.59	81.97
43. ALBERTO-CULVER CO NEW COM	10/27/2009	12/09/2009	1,205.32	1,135.76	69.56
Totals					

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ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
44. RITCHIE BROS AUCTIONEERS					
INC COM ISIN US7677441054	05/28/2009	12/09/2009	1,027.51	1,003.10	24.41
43. RITCHIE BROS AUCTIONEERS					
INC COM ISIN US7677441054	05/28/2009	12/09/2009	1,012.25	787.66	224.59
24. ALBERTO-CULVER CO NEW COM	10/27/2009	12/10/2009	676.23	633.91	42.32
88. ATHENAHEALTH INC COM MON	11/02/2009	12/10/2009	3,934.33	3,345.31	589.02
53. RITCHIE BROS AUCTIONEERS					
INC COM ISIN US7677441054	02/17/2009	12/10/2009	1,241.80	889.22	352.58
51. ATHENAHEALTH INC COM MON	05/06/2009	12/11/2009	2,253.71	1,680.42	573.29
33. ATHENAHEALTH INC COM MON	05/06/2009	12/11/2009	1,458.92	1,086.75	372.17
47. RITCHIE BROS AUCTIONEERS					
INC COM ISIN US7677441054	02/17/2009	12/11/2009	1,099.71	788.56	311.15
23. ATHENAHEALTH INC COM MON	05/06/2009	12/14/2009	984.08	755.93	228.15
17. RITCHIE BROS AUCTIONEERS					
INC COM ISIN US7677441054	02/17/2009	12/14/2009	391.75	285.22	106.53
52. RITCHIE BROS AUCTIONEERS					
INC COM ISIN US7677441054	02/17/2009	12/14/2009	1,196.14	872.44	323.70
21. RITCHIE BROS AUCTIONEERS					
INC COM ISIN US7677441054	02/17/2009	12/15/2009	476.91	352.33	124.58
38. RITCHIE BROS AUCTIONEERS					
INC COM ISIN US7677441054	02/17/2009	12/15/2009	868.25	637.56	230.69
30. AFFILIATED MANAGERS GROUP	09/30/2009	12/17/2009	1,966.28	1,920.35	45.93
75. CAREER ED CORP	02/17/2009	12/17/2009	1,947.11	1,622.05	325.06
121. CAREER ED CORP	02/17/2009	12/17/2009	2,764.24	2,616.92	147.32
36. CAREER ED CORP	02/17/2009	12/17/2009	870.28	778.59	91.69
227. CAREER ED CORP	02/17/2009	12/17/2009	5,171.33	4,909.42	261.91
55. CONCUR TECHNOLOGIES INC	04/30/2009	12/17/2009	2,256.30	1,546.02	710.28
45. COVANCE INC	05/01/2009	12/17/2009	2,297.60	1,764.25	533.35
50. NEWFIELD EXPL CO COM	11/03/2009	12/17/2009	2,303.59	2,144.01	159.58
245. RITCHIE BROS AUCTIONEERS					
INC COM ISIN US7677441054	03/02/2009	12/18/2009	5,641.83	3,809.19	1,832.64
12. AFFILIATED MANAGERS GROUP	09/29/2009	12/21/2009	811.80	766.91	44.89
13. AFFILIATED MANAGERS GROUP	09/29/2009	12/21/2009	878.06	830.82	47.24
82. CYBERSOURCE CORP DEL COM	10/08/2009	12/21/2009	1,520.69	1,501.99	18.70
8. CYBERSOURCE CORP DEL COM	10/08/2009	12/21/2009	148.27	146.54	1.73
Totals					

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ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
125. AIRGAS INC	08/27/2003	02/17/2009	4,631.41	2,081.96	2,549.45
940. ALLSCRIPTS HEALTHCARE SOLUTIONS INC	12/21/2007	02/17/2009	8,944.61	18,778.36	-9,833.75
2326. ARM HLDGS PLC SPONSORED	03/27/2007	02/17/2009	9,422.10	10,211.08	-788.98
185. COINSTAR INC 00	07/17/2006	02/17/2009	5,143.60	4,234.63	908.97
930. DG FASTCHANNEL INC COM STK	07/09/2007	02/17/2009	15,024.62	19,085.37	-4,060.75
900. DTS INC COM	07/09/2007	02/17/2009	14,240.17	20,812.05	-6,571.88
435. DEVRY INC DEL COM	03/27/2007	02/17/2009	24,333.28	9,233.58	15,099.70
445. EURONET WORLDWIDE INC COM	07/20/2005	02/17/2009	3,876.86	9,435.05	-5,558.19
470. FIRSTSERVICE CORP SUB VTG	03/22/2000	02/17/2009	4,676.66	2,367.42	2,309.24
670. HMS HLDGS CORP COM	12/18/2007	02/17/2009	21,384.20	19,409.57	1,974.63
615. HEALTHWAYS INC COM STK	03/27/2007	02/17/2009	6,992.82	21,076.86	-14,084.04
350. INNERWORKINGS INC COM	07/09/2007	02/17/2009	1,058.11	5,563.92	-4,505.81
405. INTEGRA LIFESCIENCES CORP HLDGS NEW	03/27/2007	02/17/2009	11,957.19	11,270.15	687.04
250. J2 GLOBAL COMMUNICATONS INC COM NEW NEW	07/18/2005	02/17/2009	4,513.79	4,433.75	80.04
1800. JABIL CIRCUIT INC	12/10/2007	02/17/2009	10,379.10	32,904.72	-22,525.62
370. JARDEN CORP COM	10/18/2005	02/17/2009	4,051.10	12,746.66	-8,695.56
1094. KFORCE.COM INC	03/27/2007	02/17/2009	8,192.80	10,618.07	-2,425.27
290. LIFE TIME FITNESS INC COM	12/10/2007	02/17/2009	2,970.36	15,473.70	-12,503.34
1410. LIONS GATE ENTMT CORP COM	03/27/2007	02/17/2009	5,873.46	12,657.63	-6,784.17
790. #REORG/METAVANTE-STK MERGR FIDELITY NATLINFORMATION S	12/10/2007	02/17/2009	13,429.37	18,896.25	-5,466.88
460. NUANCE COMMUNICATIONS INC	07/19/2005	02/17/2009	4,464.68	2,001.00	2,463.68
620. OIL STS INTL INC COM ISIN US6780261052	12/10/2007	02/17/2009	10,684.59	19,640.42	-8,955.83
590. O REILLY AUTOMOTIVE INC	03/27/2007	02/17/2009	16,257.18	16,178.36	78.82
1155. PDF SOLUTIONS INC	07/26/2005	02/17/2009	1,452.75	15,694.58	-14,241.83
485. PENTAIR INC COM	03/27/2007	02/17/2009	11,678.20	11,353.46	324.74
375. PETROHAWK ENERGY CORP COM	03/27/2007	02/17/2009	7,390.04	4,994.96	2,395.08
900. PROVIDENCE SVC CORP COM	03/27/2007	02/17/2009	3,140.17	22,930.21	-19,790.04
Totals					

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ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
145. PSYCHIATRIC SOLUTIONS INC	07/17/2006	02/17/2009	3,954.37	3,930.91	23.46
1160. SHUFFLE MASTER INC	07/09/2007	02/17/2009	3,541.57	19,273.40	-15,731.83
110. SILICON LABORATORIES INC	07/17/2006	02/17/2009	2,590.60	3,479.01	-888.41
2920. ADR SKILLSOFT PUB LTD CO	03/27/2007	02/17/2009	19,555.12	11,359.38	8,195.74
1640. SMART BALANCE INC COM STK	12/10/2007	02/17/2009	9,600.66	19,148.80	-9,548.14
980. STRATASYS INC COM	11/28/2006	02/17/2009	9,540.53	14,410.95	-4,870.42
100. STRAYER ED INC COM	03/27/2007	02/17/2009	18,813.89	9,540.89	9,273.00
1320. SUCCESSFACTORS INC COM STK	12/10/2007	02/17/2009	8,716.83	19,931.74	-11,214.91
200. SURMODICS INC COM	07/17/2006	02/17/2009	3,817.41	7,102.73	-3,285.32
1280. SYNIVERSE HLDGS INC COM	12/10/2007	02/17/2009	18,407.44	19,522.18	-1,114.74
440. ULTIMATE SOFTWARE GROUP INC COM					
860. VALUECLICK INC	03/27/2007	02/17/2009	6,129.87	5,517.59	612.28
2145. VOLTERRA SEMICONDUCTOR CORP COM	10/02/2002	02/17/2009	5,974.12	2,033.00	3,941.12
1130. ADR WNS HLDGS LTD	10/06/2005	02/17/2009	17,526.91	26,160.17	-8,633.26
SPONSORED ADR					
1970. WEB COM GROUP INC COM	12/11/2007	02/17/2009	6,414.18	19,902.85	-13,488.67
60. #REORG/VISTA PRINT.COM	07/09/2007	02/17/2009	5,519.52	19,760.48	-14,240.96
STATE OF INC CHANGE TO VIS					
375. PSYCHIATRIC SOLUTIONS INC	03/27/2007	02/17/2009	1,350.77	2,333.70	-982.93
100. COINSTAR INC 00	07/17/2006	02/26/2009	6,624.07	10,036.55	-3,412.48
80. COINSTAR INC 00	07/17/2006	03/20/2009	2,867.27	2,210.94	656.33
260. O REILLY AUTOMOTIVE INC	07/18/2005	03/23/2009	2,351.09	1,735.12	615.97
65. PETROHAWK ENERGY CORP COM	10/02/2002	03/23/2009	8,709.38	2,289.47	6,419.91
100. INTEGRA LIFESCIENCES CORP HLDGS NEW	03/27/2007	03/23/2009	1,322.53	865.79	456.74
100. INTEGRA LIFESCIENCES CORP	10/02/2002	04/03/2009	2,317.00	1,638.40	678.60
20. INTEGRA LIFESCIENCES CORP HLDGS NEW	05/09/2001	04/03/2009	2,320.98	1,672.00	648.98
200. COINSTAR INC 00	10/02/2002	04/06/2009	458.51	326.00	132.51
183. COINSTAR INC 00	07/18/2005	04/07/2009	6,044.96	4,294.40	1,750.56
100. CORRECTIONS CORP AMER	03/28/2005	04/08/2009	5,592.77	3,920.96	1,671.81
100. CORRECTIONS CORP AMER	02/27/2008	04/08/2009	1,418.51	1,307.61	110.90
Totals	05/05/2003	04/09/2009	1,480.36	707.90	772.46

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ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
65. CORRECTIONS CORP AMER	05/05/2003	04/13/2009	940.81	460.14	480.67
200. CORRECTIONS CORP AMER	05/05/2003	04/23/2009	2,606.21	1,415.80	1,190.41
95. #REORG/VISTA PRINT.COM					
STATE OF INC CHANGE TO VIS	02/27/2008	04/23/2009	2,845.17	2,847.69	-2.52
100. #REORG/VISTA PRINT.COM					
STATE OF INC CHANGE TO VIS	07/17/2006	04/23/2009	3,011.75	2,306.01	705.74
90. CORRECTIONS CORP AMER	05/05/2003	04/27/2009	1,220.86	637.11	583.75
100. ULTIMATE SOFTWARE GROUP					
INC COM	06/30/2004	04/27/2009	1,863.65	1,013.31	850.34
100. ULTIMATE SOFTWARE GROUP					
INC COM	06/30/2004	04/28/2009	1,829.16	1,013.31	815.85
15. ULTIMATE SOFTWARE GROUP					
INC COM	06/30/2004	04/28/2009	275.90	152.00	123.90
100. #REORG/VISTA PRINT.COM					
STATE OF INC CHANGE TO VIS	07/17/2006	05/06/2009	3,699.68	2,306.01	1,393.67
200. NUANCE COMMUNICATIONS INC	07/19/2005	05/07/2009	2,620.79	870.00	1,750.79
100. SILICON LABORATORIES INC	07/17/2006	05/07/2009	3,189.57	3,162.74	26.83
50. #REORG/VISTA PRINT.COM					
STATE OF INC CHANGE TO VIS	07/17/2006	05/07/2009	1,761.74	1,153.01	608.73
125. NUANCE COMMUNICATIONS INC	07/19/2005	05/08/2009	1,659.13	543.75	1,115.38
35. SILICON LABORATORIES INC	07/17/2006	05/08/2009	1,089.24	1,106.96	-17.72
100. UNITED ONLINE INC	07/09/2007	05/20/2009	688.89	1,727.76	-1,038.87
100. UNITED ONLINE INC	07/09/2007	05/20/2009	687.53	1,727.76	-1,040.23
75. UNITED ONLINE INC	07/09/2007	05/21/2009	502.75	1,295.82	-793.07
325. INNERWORKINGS INC COM	07/09/2007	06/22/2009	2,076.72	5,166.49	-3,089.77
100. UNITED ONLINE INC	07/09/2007	07/16/2009	821.18	1,727.76	-906.58
100. #REORG/VISTA PRINT.COM					
STATE OF INC CHANGE TO VIS	07/17/2006	07/16/2009	4,485.10	2,306.01	2,179.09
100. UNITED ONLINE INC	07/09/2007	07/17/2009	807.13	1,727.76	-920.63
100. UNITED ONLINE INC	07/09/2007	07/17/2009	816.48	1,727.76	-911.28
15. #REORG/VISTA PRINT.COM					
STATE OF INC CHANGE TO VIS	07/17/2006	07/17/2009	650.35	345.90	304.45
60. UNITED ONLINE INC	07/09/2007	07/20/2009	485.93	1,036.66	-550.73
100. UNITED ONLINE INC	07/09/2007	08/06/2009	766.13	1,727.76	-961.63
100. UNITED ONLINE INC	07/09/2007	08/06/2009	750.80	1,727.76	-976.96
Totals					

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ENTELCO FOUNDATION (WILLIAM BLAIR SMALL CAP)
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
100. NUANCE COMMUNICATIONS INC	07/19/2005	08/18/2009	1,217.46	435.00	782.46
100. NUANCE COMMUNICATIONS INC	07/19/2005	08/18/2009	1,213.54	435.00	778.54
100. NUANCE COMMUNICATIONS INC	03/28/2005	08/19/2009	1,197.10	362.77	834.33
580. NUANCE COMMUNICATIONS INC	07/19/2005	08/19/2009	6,937.08	2,331.32	4,605.76
130. NUANCE COMMUNICATIONS INC	03/28/2005	08/19/2009	1,557.58	471.60	1,085.98
117. NUANCE COMMUNICATIONS INC	03/28/2005	08/20/2009	1,441.17	424.44	1,016.73
55. SILICON LABORATORIES INC	07/17/2006	09/17/2009	2,642.79	1,739.51	903.28
20. CORRECTIONS CORP AMER	05/05/2003	09/21/2009	1,449.89	141.58	308.31
40. CORRECTIONS CORP AMER	05/05/2003	09/22/2009	892.44	283.16	609.28
155. O REILLY AUTOMOTIVE INC	05/16/2000	09/29/2009	5,619.28	1,186.14	4,433.14
15. DEVRY INC DEL COM	07/18/2006	10/02/2009	802.71	301.78	500.93
20. DEVRY INC DEL COM	07/18/2006	10/05/2009	1,052.50	401.97	650.53
55. SILICON LABORATORIES INC	07/17/2006	10/08/2009	2,444.27	1,739.51	704.76
35. VISTAPRINT NV COM USD0.001	07/17/2006	10/30/2009	1,783.14	807.10	976.04
95. EURONET WORLDWIDE INC COM	09/30/2002	11/03/2009	2,151.05	470.25	1,680.80
30. PETROHAWK ENERGY CORP COM	03/27/2007	11/03/2009	708.63	399.60	309.03
100. EURONET WORLDWIDE INC COM	09/30/2002	11/04/2009	2,258.63	495.00	1,763.63
200. PETROHAWK ENERGY CORP COM	03/27/2007	11/04/2009	4,874.99	2,663.98	2,211.01
100. EURONET WORLDWIDE INC COM	09/30/2002	11/05/2009	2,238.60	495.00	1,743.60
140. PETROHAWK ENERGY CORP COM	03/27/2007	11/05/2009	3,280.78	1,864.79	1,415.99
100. EURONET WORLDWIDE INC COM	09/30/2002	11/06/2009	2,214.96	495.00	1,719.96
100. EURONET WORLDWIDE INC COM	09/30/2002	11/09/2009	2,259.44	495.00	1,764.44
18. VISTAPRINT NV COM USD0.001	07/17/2006	11/09/2009	990.59	415.08	575.51
100. EURONET WORLDWIDE INC COM	09/30/2002	11/10/2009	2,277.37	495.00	1,782.37
33. VISTAPRINT NV COM USD0.001	07/17/2006	11/10/2009	1,821.53	760.98	1,060.55
70. EURONET WORLDWIDE INC COM	09/30/2002	11/11/2009	1,601.91	346.50	1,255.41
58. VISTAPRINT NV COM USD0.001	07/17/2006	11/11/2009	3,139.31	1,337.49	1,801.82
13. VISTAPRINT NV COM USD0.001	07/17/2006	11/12/2009	685.70	299.78	385.92
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			521,032.00	651,824.00	-130,793.00
Totals			521,032.00	651,824.00	-130,793.00

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ENTELCO FOUNDATION (BARROW, HANLEY, MEWHINNEY
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
185. H J HEINZ CO	11/09/2001	02/10/2009	6,626.51	6,791.82	-165.31
100. VERIZON COMMUNICATIONS	07/02/1999	02/10/2009	3,072.24	5,802.35	-2,730.11
30. L-3 COMMUNICATIONS HLDGS	11/28/2006	02/25/2009	2,162.64	2,420.14	-257.50
100. PITNEY BOWES INC	06/08/2007	02/25/2009	1,950.05	4,660.19	-2,710.14
25. 3M CO	03/16/2006	02/25/2009	1,156.75	1,875.87	-719.12
30. BAXTER INTL INC	03/14/2003	03/11/2009	1,490.58	636.65	853.93
326. KRAFT FOODS INC CL A	07/02/1999	03/18/2009	7,325.30	4,803.93	2,521.37
100. BAXTER INTL INC	03/14/2003	04/03/2009	4,930.96	2,122.18	2,808.78
100. SPECTRA ENERGY CORP COM	06/07/2007	04/23/2009	1,429.96	2,530.90	-1,100.94
100. SCHERING PLOUGH CORP	03/21/2001	05/08/2009	2,306.08	3,431.00	-1,124.92
726. CITIGROUP INC	08/16/2006	05/29/2009	2,665.87	24,551.80	-21,885.93
100. SCHERING PLOUGH CORP	08/22/2003	06/04/2009	2,407.93	1,440.25	967.68
275. SCHERING PLOUGH CORP	08/22/2003	06/04/2009	6,627.93	6,220.29	407.64
100. VERIZON COMMUNICATIONS	07/02/1999	06/19/2009	2,968.87	5,802.35	-2,833.48
100. DUKE ENERGY CORP NEW COM	05/11/2004	06/25/2009	1,458.69	1,126.63	332.06
200. DUKE ENERGY CORP NEW COM	05/11/2004	06/26/2009	2,884.35	2,253.25	631.10
175. DUKE ENERGY CORP NEW COM	05/11/2004	06/29/2009	2,534.56	1,971.60	562.96
100. VERIZON COMMUNICATIONS	07/02/1999	08/12/2009	3,118.18	5,802.36	-2,684.18
100. WYETH LABS	01/30/2007	08/12/2009	4,680.94	4,825.59	-144.65
380. WYETH LABS	07/30/2008	10/16/2009	19,095.86	15,555.10	3,540.76
.3 PFIZER INC	06/14/2005	11/09/2009	5.05	8.47	-3.42
185. MURPHY OIL CORP	03/16/2007	12/01/2009	10,557.66	9,641.05	916.61
100. CHESAPEAKE ENERGY CORP	11/28/2008	12/02/2009	2,374.91	1,704.21	670.70
100. OCCIDENTAL PETROLEUM CORP	11/08/2000	12/03/2009	8,078.20	1,038.68	7,039.52
300. CHESAPEAKE ENERGY CORP	12/01/2008	12/04/2009	6,749.79	4,814.31	1,935.48
100. CHESAPEAKE ENERGY CORP	11/28/2008	12/04/2009	2,240.69	1,704.21	536.48
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			110,901.00	123,535.00	-12,635.00
Totals			110,901.00	123,535.00	-12,635.00

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2009 Tax Information Statement

Account Number: 26-42961
Recipient's Tax ID number: XX-XXX8595

☐ Corrected

☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
P O BOX 803878
CHICAGO, IL 60680

Recipient's Name and Address
ENTELCO FOUNDATION
C/O JODI WALKER
THE THRESHOLD GROUP
132 W SECOND STREET
PERRYSBURG, OH 43551

2009 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
983 9600	880210505	MFO TEMPLETON INSTL FDS FOREIGN EQUITY SER - PRIMARY SHS	09/02/2008	02/09/2009	13,608 16	22,168 71	-8,560 55	0 00
Total Short Term Sales						22,168 71	-8,560 55	0 00
Long Term 15% Sales								
9552 4000	481370880	#REORG/MFO ARTIO GLOBAL N/C WITH CUSIP CHANGE 2048162 2/27/09	VARIOUS	02/09/2009	87,500 00	104,560 10	-17,060 10	0 00
5342 8700	880210505	MFO TEMPLETON INSTL FDS FOREIGN EQUITY SER - PRIMARY SHS	VARIOUS	02/09/2009	73,891 84	120,894 00	-47,002 16	0 00
Total Long Term 15% Sales						161,391 84	-64,062.26	0 00

This is important tax information and is being furnished to you

ENTELCO FOUNDATION WALDEN (BOSTON TRUST)

[illegible]

ENTELCO FOUNDATION WALDEN (BOSTON TRUST)

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
375. EMC CORP MASS	11/21/2007	01/12/2009	4,298.03	6,086.32	-1,788.29
250. ILLINOIS TOOL WORKS INC	06/30/2005	01/12/2009	8,950.94	10,012.50	-1,061.56
150. NORTHERN TRUST CORP	06/30/2005	01/21/2009	8,119.90	6,838.50	1,281.40
225. STATE STREET CORP	06/30/2005	02/05/2009	6,113.68	10,904.40	-4,790.72
350. GENENTECH INC NEW	08/15/2007	03/26/2009	33,250.00	28,441.05	4,808.95
200. DENTSPLY INTL INC NEW	04/16/2008	05/22/2009	5,780.65	6,383.50	-602.85
250. MEDTRONIC INC	06/30/2005	05/22/2009	8,105.29	13,015.00	-4,909.71
50. TECHNE CORP	06/29/2007	05/22/2009	3,001.92	2,905.50	96.42
275. ECOLAB INC	09/12/2007	08/21/2009	11,698.25	10,117.63	1,580.62
800. NOKIA CORP SPONSORED ADR	08/16/2006	08/21/2009	9,855.74	16,394.00	-6,538.26
150. PAYCHEX INC	04/18/2008	08/21/2009	4,204.38	5,521.50	-1,317.12
125. XTO ENERGY CORP	09/11/2007	08/21/2009	5,048.97	5,753.32	-704.35
50. ACCENTURE LTD BERMUDA CL A	05/02/2008	08/21/2009	1,793.40	1,948.00	-154.60
150. NORDSTROM INC	09/17/2007	08/24/2009	4,224.19	7,334.25	-3,110.06
250. ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098	06/30/2005	08/24/2009	11,313.45	11,897.50	-584.05
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			125,759.00	143,553.00	-17,794.00
Totals			125,759.00	143,553.00	-17,794.00

ENTELCO FOUNDATION
Perrysburg, Ohio
34-1288595
2009 FORM 990-PF
STATEMENT 5
PART XV-QUESTION 2c

**ENTELCO FOUNDATION
GUIDELINES FOR
SPECIAL PROJECTS FUND GRANTS**

People working together: We look for groups who have identified a problem which drastically affects their individual and collective well-being, and who are willing to work together, committing substantial amounts of time and resources, in an effort to bring about positive change in their community.

Grass roots involvement and ownership: A major priority is given to groups whose members are actively involved "from the bottom up" in problem-solving, goal-setting and leadership.

Risk-taking: We encourage innovation and calculated risk-taking, recognizing that often a creative leap can bring new focus and energy to a group. However, such risks must be grounded in responsible planning, goal-setting, and accountability.

Innovative, non-traditional approach to problem solving: Although we appreciate and personally support many traditional institutions, a major foundation emphasis is to assist people and groups with marginal access to mainstream charitable giving.

Finally, please note: We cannot provide ongoing operational support, capital funds or endowments.

All individuals seeking grants must do so through the sponsorship of an IRS recognized 501(c)(3) agency, church, or institution.

Grantmaking Timetable and Procedure: Grants are reviewed and funds distributed twice a year, typically in July and November; grants may also be made from time to time at the discretion of the trustees.

All requests for funding must be made in writing. Initial requests should include not more than two typewritten pages which summarize the project, and a budget summary of all sources and uses of income.

Applicants will be notified within one month of the status of the grant request. If the grant is eligible for consideration, the applicant will be asked to provide further materials, and arrangements may be made for a site visit.

Please address all inquiries and applications to:

Secretary
Entelco Foundation
132 W. Second Street
Suite B
Perrysburg, OH 43551

ENTELCO FOUNDATION
Perrysburg, OH
34-1288595
2009 FORM 990-PF
STATEMENT 6
PART XV-QUESTION 2d

ENTELCO FOUNDATION
GENERAL INFORMATION

The Entelco Foundation was established in 1979. Its principal corpus is funded through contributions by Entelco Company and its owners with a percentage of the realized gains of successful Entelco Company investments and operations. Funds for grants come from income generated by the principal and a portion of its intermediate term appreciation.

The foundation has three principal grantmaking emphases:

1) Through the **Community Fund**, trustees make grants to a wide range of non-profit institutions which contribute to the educational, social service and cultural well-being of the Toledo and Northwestern Ohio area. Grants made outside this area are most likely to be to educational institutions or projects in which the funders have a compelling personal interest.

2) Through the **Entelco Fund**, the Foundation seeks to support those non-profit institutions in which Entelco Company and its employees have demonstrated special interest and voluntary commitment.

3) Through the **Special Projects Fund**, the funders seek to encourage and support grass roots organizations working together to build positive community change. The Special Project Fund welcomes grant requests from Northwestern Ohio organizations. The average grant size is less than \$7,500. Special Project Fund guidelines are attached.

ENTELCO FOUNDATION
EIN" 34-1288595
2009 FORM 990-PF
Statement 7

ENTELCO FOUNDATION - 2009 - GRANT RECORD

Note	RECIPIENT	LOCATION	Date	TOTAL
	Jefferson Community School	Port Townsend, WA	1/6/09	10000
	Trinity Episcopal Church	Toledo, OH	2/3/09	2000
	Toledo School for the Arts	Toledo, OH	2/3/09	3000
	Perrysburg Area Arts Council	Perrysburg, OH	3/31/09	1000
	Family Outreach Church United	Toledo, OH	4/21/09	1000
	Black Swamp Conservancy	Perrysburg, OH	4/21/09	2000
	American Farmland Trust	Washington, D C	4/21/09	5000
	Lourdes College	Sylvania, OH	4/21/09	2000
	CFVI, Inc	St Thomas, USVI	4/21/09	500
	Woodlawn Cemetery Historic	Toledo, OH	4/21/09	100
	Perrysburg Rotary Service Foundation	Perrysburg, OH	4/22/09	100
	Public Broadcasting Foundation	Toledo, OH	5/12/09	3000
	University of Michigan	Ann Arbor, MI	6/2/09	1000
	Toledo Orchestra Association	Toledo, OH	6/2/09	500
	American Farmland Trust	Washington, D C	8/10/09	3500
	Routt County 4-H Scholarship Fund	Steamboat Springs, CO	8/18/09	750
	Routt County United Way	Clark, CO	10/19/09	500
	Historic Perrysburg, Inc	Perrysburg, OH	10/20/09	100
	Yampa Valley Medical Center	Steamboat Springs, CO	10/23/09	300
	League of Women Voters of the Perrysburg Area - Education Fund	Perrysburg, OH	11/2/09	100
	United Way of St-Thomas-St-John	St Thomas, USVI	11/2/09	500
	Ohio Grantmakers Forum	Columbus, OH	11/2/09	307
	Black Swamp Conservancy	Perrysburg, OH	12/15/09	1000
	Community Alliance of the Yampa Valley	Steamboat Springs, CO	12/16/09	250
	Maumee Valley Country Day School	Toledo, OH	12/16/09	2500
**	The Needmor Fund	Toledo, OH	12/16/09	2000
	St Timothy's School	Stevenson, Maryland	12/16/09	250
	Toledo School for the Arts	Toledo, OH	12/16/09	1000
	Trinity Episcopal Church	Toledo, OH	12/16/09	7500
	Toledo Orchestra Association	Toledo, OH	12/16/09	4000
	Toledo Orchestra Association	Toledo, OH	12/16/09	2015
	Community Agriculture Alliance	Steamboat Springs, CO	12/16/09	500
	Catherine Cook School	Chicago, IL	12/16/09	250
	Perrysburg Area Arts Council	Perrysburg, OH	12/16/09	2500
	American Farmland Trust	Washington, D C	12/16/09	5000
	Amos House	Providence, RI	12/18/09	5000
	Community MusicWorks	Providence, RI	12/18/09	5000
	Mary C Wheeler School, Inc - Providence Summerbridge Program	Providence, RI	12/18/09	5000
**	The Needmor Fund	Toledo, OH	12/18/09	10000
	Jefferson Community School	Port Townsend, WA	12/21/09	5500
	Jumping Mouse Children's Center	Port Townsend, WA	12/21/09	1500
	Jefferson Land Trust	Port Townsend, WA	12/21/09	1500
	Sunheld Education Association	Port Hadlock, WA	12/21/09	1500
	The Domestic Violence Program of Jefferson County	Port Townsend, WA	12/21/09	1000
	Northwest School of Wooden Boat Building	Port Hadlock, WA	12/21/09	2500
	Toledo Museum of Art	Toledo, OH	12/23/09	100
	The Public Broadcasting Foundation of Northwest Ohio	Toledo, OH	12/23/09	200
	Black Swamp Conservancy	Perrysburg, OH	12/23/09	400
	Cherry Street Mission Ministries	Toledo, OH	12/23/09	300
	Toledo Community Foundation	Toledo, OH	12/23/09	200
	Planned Parenthood of Northwest Ohio, Inc	Toledo, OH	12/23/09	200
	Toledo Orchestra Association, Inc dba The Toledo Symphony	Toledo, OH	12/23/09	200
	American Red Cross, Greater Toledo Area Chapter	Toledo, OH	12/23/09	300
	United Way of Greater Toledo	Toledo, OH	12/23/09	200
	Northwest Ohio Community Shares	Toledo, OH	12/23/09	200
	Toledo Humane Society	Maumee, OH	12/23/09	100
	Heifer Project International	Little Rock, AR	12/23/09	200
	Trinity Episcopal Church	Toledo, OH	12/23/09	100
**	The Needmor Fund	Toledo, OH	12/23/09	1000
	Maumee Valley Country Day School	Toledo, OH	12/23/09	1000
	Maumee Valley Country Day School	Toledo, OH	12/23/09	10000
	Toledo School for the Arts	Toledo, OH	12/23/09	100
	Project Mercy, Inc	Fort Wayne, IN	12/23/09	100
	Grand Traverse Regional Land Conservancy	Traverse City, MI	12/23/09	100
	Northeast Ohio Shetland Sheepdog Rescue, Inc	Ravenna, OH	12/23/09	300
	United Good Neighbor Fund of Jefferson County Washington	Port Townsend, WA	12/23/09	1500
	Jefferson Community School	Port Townsend, WA	12/31/09	10000
	TOTAL			<u>131322</u>

** Private foundation All other grantees are public charities

ENTELCO FOUNDATION
PERRYSBURG, OH
34-1288595
2009 FORM 990-PF
STATEMENT 8

PART VII-A, LINE 8b

The Ohio Attorney General now requires charities who file Annual Returns with the IRS to file Verification of Filing with the Internal Revenue Service in lieu of filing a copy of such return with that office. The taxpayer is filing the Verification for 2009.

ENTELCO FOUNDATION
PERRYSBURG, OH
34-1288595
2009 FORM 990-PF
STATEMENT 9 - PART VII-B, ITEM 5c

(i)	The Needmor Fund		
(ii)	Date and amount of grant:	12/16/09	\$2,000
(iii)	Purpose of grant:	general purposes	
(iv)	Amount expended by grantee:	all funds in 2010	
(v)	Diversion:	none known	
(vi)	Dates of reports:	5/15/10	
(vii)	Verification:	none deemed necessary	

ENTELCO FOUNDATION
PERRYSBURG, OH
34-1288595
2009 FORM 990-PF
STATEMENT 9 - PART VII-B, ITEM 5c

(i)	The Needmor Fund		
(ii)	Date and amount of grant:	12/18/09	\$10,000
(iii)	Purpose of grant:	general purposes	
(iv)	Amount expended by grantee:	all funds in 2010	
(v)	Diversion:	none known	
(vi)	Dates of reports:	5/15/10	
(vii)	Verification:	none deemed necessary	

ENTELCO FOUNDATION
PERRYSBURG, OH
34-1288595
2009 FORM 990-PF
STATEMENT 9 - PART VII-B, ITEM 5c

(i)	The Needmor Fund		
(ii)	Date and amount of grant:	12/23/09	\$1,000
(iii)	Purpose of grant:	general purposes	
(iv)	Amount expended by grantee:	all funds in 2010	
(v)	Diversion:	none known	
(vi)	Dates of reports:	5/15/10	
(vii)	Verification:	none deemed necessary	

ENTELCO FOUNDATION
PERRYSBURG, OH
34-1288595
2009 FORM 990-PF
STATEMENT 10

	a	b	c	d
	<u>Business Code</u>	<u>Amount</u>	<u>Exclusion Code</u>	<u>Amount</u>
<u>Part XVI-A, Line 11, Other Revenue</u>				
Other income			41	473
Ordinary business loss from Multivest K-1			41	(18)
Other net rental income from Multivest K-1			41	1
Other portfolio income from Multivest K-1			41	20
Other income from Multivest K-1			41	2
Cancellation of debt from Multivest K-1	- - - - -	- - - - -	41	5
Tax-exempt income from Multivest K-1			41	1
Other tax-exempt income from Multivest K-1			41	28
				<u>512</u>