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# Return of Private Foundation

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

### Treated as a Private Foundation

2009

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2009, or tax year beginning,

and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS  
label.  
Otherwise,  
print  
or type.  
See Specific  
Instructions.

Name of foundation

The Grimes Foundation

c/o Gregory L. Moore

Number and street (or P O box number if mail is not delivered to street address)

961 State Route 54

Room/suite

City or town, state, and ZIP code

Urbana, OH 43078

A Employer identification number

34-6528288

B Telephone number

(937) 653-3836

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 foundationI Fair market value of all assets at end of year  
(from Part II, col. (c), line 16)

\$ 2068861. (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and  
expenses per books(b) Net investment  
income(c) Adjusted net  
income(d) Disbursements  
for charitable purposes  
(cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	63.	63.		Statement 1
	4 Dividends and interest from securities	72811.	72811.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-106504.			
	b Gross sales price for all assets on line 6a	648333.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	1599.	1599.		Statement 3	
12 Total Add lines 1 through 11	-32031.	74473.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	2900.	1450.		1450.
	c Other professional fees	16906.	8453.		8453.
	17 Interest				
	18 Taxes	-4129.	-2065.		-2064.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1212.	606.		606.
	22 Printing and publications				
	23 Other expenses	1510.	755.		755.
	24 Total operating and administrative expenses. Add lines 13 through 23	18399.	9199.		9200.
	25 Contributions, gifts, grants paid	114450.			114450.
26 Total expenses and disbursements. Add lines 24 and 25	132849.	9199.		123650.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-164880.				
b Net investment income (if negative, enter -0-)		65274.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		32234.	41644.	41644.
	2	Savings and temporary cash investments		182047.	122150.	122150.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		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 Stmt 9		199611.	99715.	108453.
	b	Investments - corporate stock Stmt 10		618929.	500466.	665771.
	c	Investments - corporate bonds Stmt 11		978777.	1082743.	1130843.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment; basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		2011598.	1846718.	2068861.	
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				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
		and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
		and complete lines 27 through 31				
	27	Capital stock, trust principal, or current funds		0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		2011598.	1846718.	Statement 8	
30	Total net assets or fund balances		2011598.	1846718.		
31	Total liabilities and net assets/fund balances		2011598.	1846718.		

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	2011598.
2	Enter amount from Part I, line 27a	2	-164880.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1846718.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1846718.

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				
b See Attached Statements				
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 648333.		754837.	-106504.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			-106504.

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

-106504.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter -0- in Part I, line 8

3

N/A

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes
☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	99456.	2295495.	.043327
2007	162163.	2556678.	.063427
2006	155735.	2446002.	.063669
2005	150879.	2584246.	.058384
2004	185459.	2696608.	.068775

2 Total of line 1, column (d)

2

.297582

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

.059516

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5

4

1968493.

5 Multiply line 4 by line 3

5

117157.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

653.

7 Add lines 5 and 6

7

117810.

8 Enter qualifying distributions from Part XII, line 4

8

123650.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	653.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	653.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	653.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1200.
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	1200.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	547.
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 547. Refunded <input checked="" type="checkbox"/>	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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> OH		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

See Statement 12

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of Section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>James Mihori</u> Telephone no. ► <u>561-278-3614</u> Located at ► <u>P.O. Box 6423, Delray Beach, FL</u> ZIP+4 ► <u>33482-6423</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15	N/A

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

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

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No  
Organizations relying on a current notice regarding disaster assistance check here ☐ N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No  
If "Yes" to 6b, file Form 8870. 6b X

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No 7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services 0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1792897.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	205573.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1998470.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1998470.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	29977.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1968493.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	98425.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	98425.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	653.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	653.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	97772.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	97772.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	97772.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	123650.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	123650.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	653.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	122997.

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

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				97772.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	52755.			
b From 2005	26290.			
c From 2006	36637.			
d From 2007	41322.			
e From 2008				
f Total of lines 3a through e	157004.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 123650.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				97772.
e Remaining amount distributed out of corpus	25878.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	182882.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	52755.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	130127.			
10 Analysis of line 9:				
a Excess from 2005	26290.			
b Excess from 2006	36637.			
c Excess from 2007	41322.			
d Excess from 2008				
e Excess from 2009	25878.			

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

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

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

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

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

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

**1 Information Regarding Foundation Managers:**

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

**None**

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

**None**

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

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

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

**Gregory Moore, 937-653-3836**  
**961 State Route 54, Urbana, OH 43078**

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

**No Requirements**

**c** Any submission deadlines:

**None**

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

**None**

<b>Part XV</b>	<b>Supplementary Information</b> (continued)
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## 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)					
<b>a</b> <i>Paid during the year</i>					
See Statement 14					
Total				► 3a	114450.
<b>b</b> <i>Approved for future payment</i>					
None					
Total				► 3b	0.

Enter gross amounts unless otherwise indicated.

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

[illegible]

<b>Part XVII</b>	<b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b>
------------------	--

- |          |  | Yes          | No       |
|----------|--|--------------|----------|
| <b>1</b> | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |              |          |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |          |
|          | (1) Cash   | <b>1a(1)</b> | <b>X</b> |
|          | (2) Other assets   | <b>1a(2)</b> | <b>X</b> |
| <b>b</b> | Other transactions:  |              |          |
|          | (1) Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> | <b>X</b> |
|          | (2) Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> | <b>X</b> |
|          | (3) Rental of facilities, equipment, or other assets   | <b>1b(3)</b> | <b>X</b> |
|          | (4) Reimbursement arrangements   | <b>1b(4)</b> | <b>X</b> |
|          | (5) Loans or loan guarantees   | <b>1b(5)</b> | <b>X</b> |
|          | (6) Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> | <b>X</b> |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    | <b>X</b> |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |              |          |

[illegible]

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

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

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

**Sign Here**

Signature of officer or trustee

Date \_\_\_\_\_

→ Title

Preparer's  
signature:

Date \_\_\_\_\_

Check if self-employed	
------------------------	--

Preparer's identifying number

Firm's name (or yours if self-employed),  
address, and ZIP code

Taylor, Applegate, Hughes & Assoc. Ltd  
629 E High St  
Springfield, OH 45505

E1N ►

Phone no. (937) 325-1538

Form **990-PF** (2009)

**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 Amgen Inc 300 shrs		P	11/06/08	05/27/09
b IShares Russell 2000 Growth		P	05/20/09	10/27/09
c Alcon Inc 300 shrs		P	10/02/07	01/07/09
d Apple Computer Inc 100 shrs		P	02/06/07	10/13/09
e Celgene Corp 200 shrs		P	02/22/07	03/27/09
f CSX Corp 500 shrs		P	Various	05/20/09
g Deutsche Bk Cap 2000 shrs		P	07/13/07	03/27/09
h General Electric 6.875%		P	04/11/08	06/04/09
i Gilead Sciences Inc 200 shrs		P	10/02/06	03/27/09
j IShares Russell 2000 Growth		P	08/01/08	10/27/09
k Morgan Stanley 2000 shrs		P	04/19/07	03/27/09
l Research in Motion 300 shrs		P	Various	10/30/09
m SBC Communications 5.30%		P	07/11/08	08/14/09
n Thermo Electron Corp 800 shrs		P	Various	05/20/09
o US Treasury 4.875%		P	01/24/07	01/31/09

(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 15122.		17115.	-1993.
b 6433.		5439.	994.
c 26764.		43365.	-16601.
d 19035.		8350.	10685.
e 9174.		10865.	-1691.
f 14928.		29414.	-14486.
g 23694.		50000.	-26306.
h 105684.		108822.	-3138.
i 8982.		6500.	2482.
j 32165.		38733.	-6568.
k 30413.		50000.	-19587.
l 18167.		33544.	-15377.
m 208936.		206800.	2136.
n 28455.		45994.	-17539.
o 100000.		99896.	104.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-1993.
b			994.
c			-16601.
d			10685.
e			-1691.
f			-14486.
g			-26306.
h			-3138.
i			2482.
j			-6568.
k			-19587.
l			-15377.
m			2136.
n			-17539.
o			104.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

**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.)
<b>1a Capital Gains Dividends</b>				
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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>381.</b>			<b>381.</b>
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<b>381.</b>
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	<b>-106504.</b>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }		3	<b>N/A</b>



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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

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Source	Amount
Champaign National Bank and Trust	63.
Total to Form 990-PF, Part I, line 3, Column A	63.

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Form 990-PF Dividends and Interest from Securities Statement 2

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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Bond Interest	47652.	0.	47652.
Dividends	18227.	381.	17846.
U.S. Gov't Interest	7313.	0.	7313.
Total to Fm 990-PF, Part I, ln 4	73192.	381.	72811.

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Form 990-PF Other Income Statement 3

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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Miscellaneous Income	1599.	1599.	
Total to Form 990-PF, Part I, line 11	1599.	1599.	

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Form 990-PF Accounting Fees Statement 4

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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting and Tax Prep Fees	2900.	1450.		1450.
To Form 990-PF, Pg 1, ln 16b	2900.	1450.		1450.

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Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Trust and Investment Fees	16906.	8453.		8453.	
To Form 990-PF, Pg 1, ln 16c	16906.	8453.		8453.	

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign Taxes	-102.	-51.		-51.	
990-PF	-4627.	-2314.		-2313.	
State Filing	600.	300.		300.	
To Form 990-PF, Pg 1, ln 18	-4129.	-2065.		-2064.	

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Bank Charges	144.	72.		72.	
Insurance	1366.	683.		683.	
To Form 990-PF, Pg 1, ln 23	1510.	755.		755.	

Form 990-PF	Other Funds	Statement	8
Description	(A) Beginning of Year	(B) End of Year	
Fund Balance	2011598.	1846718.	
Total to Form 990-PF, Part II, line 29	2011598.	1846718.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	9
Description		U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US Treasury Note 4.875 6/30/2012		X		99715.	108453.
Total U.S. Government Obligations				99715.	108453.
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a				99715.	108453.

Form 990-PF	Corporate Stock	Statement	10
Description	Book Value	Fair Market Value	
Apple Inc	16699.	42146.	
BHP Billiton Limited	17396.	22974.	
Celgene Corp	26929.	27840.	
Cerner Corporation	19186.	24732.	
Coca Cola Company	18747.	22800.	
Danaher Corp	12185.	22560.	
Exelon Corporation	10518.	19548.	
FPL Group Inc	9161.	26410.	
General Electric	4379.	15130.	
Gilead Sciences Inc	19445.	25962.	
Google Inc Cl A	30893.	46499.	
Ishares Ftse/Xinhua China 25 Indx Fd	39821.	38034.	
Ishares Msci Emerging Mkts ETF	40498.	41500.	
Loews Corp	22392.	21810.	
Lowe's Cos Inc	23368.	28068.	
Mastercard Inc	22339.	25598.	
Microsoft Corp.	2648.	33528.	
Procter & Gamble Co	8862.	30315.	

Schlumberger Ltd	27940.	26036.
Sysco Corp	18745.	25146.
Target Corp	30691.	29022.
Transocean Ltd	35787.	24840.
Wells Fargo & Co	20921.	24291.
Yum Brands Inc	20916.	20982.
Total to Form 990-PF, Part II, line 10b	500466.	665771.

Form 990-PF	Corporate Bonds	Statement	11
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Description	Book Value	Fair Market Value
Amgen Inc 4.850 11/18/2014	104000.	107658.
AT & T Corp 7.300 11/15/2011 Multi Cpn	98684.	110107.
Berkshire Hathaway 4.750 5/15/2012	103000.	106607.
General Elec Cap Crp 6.875 11/15/2010	108822.	105414.
Glaxosmithkline 4.850 5/15/2013	99350.	107345.
Ingersoll Rnd GI 6.00 8/15/2013	101021.	107977.
Ishares Tr Iboxx H/Y Corp Bd	50299.	61488.
Penn Elec Co 6.05 9/1/2017	213748.	208134.
Wyeth 5.500 3/15/2013	103000.	108729.
Yum Brands Inc 6.25 4/15/2016	100819.	107384.
Total to Form 990-PF, Part II, line 10c	1082743.	1130843.

Form 990-PF	Explanation Concerning Part VII-A, Line 8b	Statement	12
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### Explanation

THE INTERNAL REVENUE SERVICE IS NOW PROVIDING THE OHIO ATTORNEY GENERAL WITH INFORMATION REGARDING FEDERAL TAX FILINGS. IN ADDITION, THE STATE OF OHIO IS ALSO REQUIRING NOT-FOR-PROFIT ORGANIZATIONS TO SUBMIT A VERIFICATION OF FILING WITH THE INTERNAL REVENUE SERVICE STATEMENT IN LIEU OF SENDING A FORM 990-PF.

Form 990-PF

Part VIII - List of Officers, Directors  
Trustees and Foundation Managers

Statement 13

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account
Clarence J. Brown, Jr. P.O. Box 127 Urbana, OH 43078	Trustee 1.00	0.	0. 0.
James S. Mihori P.O. Box 127 Urbana, OH 43078	Trustee 1.00	0.	0. 0.
Gregory B. Moore P.O. Box 127 Urbana, OH 43078	Trustee 1.00	0.	0. 0.
Francis Hazard P.O. Box 127 Urbana, OH 43078	Trustee 1.00	0.	0. 0.
Steven Posley P.O. Box 127 Urbana, OH 43078	Trustee 1.00	0.	0. 0.
Totals included on 990-PF, Page 6, Part VIII		0.	0. 0.

Form 990-PF

Grants and Contributions  
Paid During the Year

Statement 14

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Ashland University 401 College Avenue Ashland, OH 44805	None Educational	University	1250.
Bethesda Hospital Assoc. 2815 S. Seacreast Blvd. Boynton Beach, FL 33435	None Civic	Hospital	4000.
Cedar Bog Association 980 Woodburn Rd. Urbana, OH 43078	None Civic	Non-Profit	3750.
Champaign County Arts Council 115 East Court Street Urbana, OH 43078	None Civic	Public Charity	1500.
Champaign County Literacy Council 1512 US Route 68, Suite K 100 Urbana, OH 43078	None Civic	Public Charity	
Champaign Family YMCA Community Drive Urbana, OH 43078	None Civic	Non-Profit	2500.
Champaign Youth Council 1512 South US Highway 68 Urbana, OH 43078	None Civic	Public Charity	500.
Florida State University 2010 Levy Ave. Tallahassee, FL 32306	None Educational	University	800.

Junior Achievement One S. Limestone St. Springfield, OH 45502	None Civic	Non-Profit	1500.
Kenyon College Gambier, OH 43022	None Educational	College	1250.
Leadership Clark County P.O. Box 570 Springfield, OH 45501	None Civic	Non-Profit	
National Aviation Heritage Alliance P.O. Box 414, Wright Brothers Station Dayton, OH 45409	None Civic	Non-Profit	15000.
Ochsner Medical Foundation 1514 Jefferson Hwy New Orleans, LA 70121	None Civic	Public Charity	
Ohio Northern University 525 South Main Street Ada, OH 45810	None Educational	University	1250.
Ohio State University 1480 W. Lane Ave. Columbus, OH 43221	None Educational	University	2500.
Oxford College of Emory University 100 Hamill Street Oxford, GA 30054	None Educational	University	800.
Springfield Christian School 311 W. High St. Springfield, OH 45506	None Educational	School	
Taylor University 236 W. Reade Ave. Upland, IN 46989	None Educational	University	1250.

Unity Church of Delray                      None  
101 NW 22 St. Delray Beach, FL      Religious  
33444`

Church

University of Central Florida              None  
4000 Central Florida Blvd.              Educational  
Orlando, FL 32816

University

University of Florida                      None  
P.O. Box 14425 Gainesville, FL      Educational  
32604

University      1600.

Urbana City Schools                      None  
711 Wood Street Urbana, OH              Educational  
43078

Public  
School  
System

Urbana University                      None  
579 College Way Urbana, OH              Educational  
43078

University      75000.

Total to Form 990-PF, Part XV, line 3a

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114450.

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