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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 change

Use the IRS label. Otherwise, print or type. See Specific Instructions	Name of foundation <b>J &amp; C DAVIS FAMILY FOUNDATION INC</b>		A Employer identification number <b>35-2118361</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number <b>520-615-2735</b>
	City or town, state, and ZIP code <b>TUCSON, AZ 85718</b>		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 8,864,223.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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					
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments	697.	697.		STATEMENT 1	
	4 Dividends and interest from securities	234,933.	234,933.		STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	860,955.				
	b Gross sales price for all assets on line 6a	1,614,524.				
	7 Capital gain net income (from Part IV, line 2)		860,955.			
	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						
12 Total. Add lines 1 through 11	1,096,585.	1,096,585.	0.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 3	RECEIVED	0.	0.	2,255.
	c Other professional fees	STMT 4	14,544.	7,272.	0.	7,272.
	17 Interest					
	18 Taxes	STMT 5107	MAY 03 2010	1,234.	0.	0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses					
	24 Total operating and administrative expenses. Add lines 13 through 23	18,033.	8,506.	0.	9,527.	
	25 Contributions, gifts, grants paid	482,000.			482,000.	
26 Total expenses and disbursements. Add lines 24 and 25	500,033.	8,506.	0.	491,527.		
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements	596,552.					
b Net investment income (if negative, enter -0-)		1,088,079.				
c Adjusted net income (if negative, enter -0-)			0.			

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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			
	2 Savings and temporary cash investments	291,738.	668,708.	668,708.
	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			
	b Investments - corporate stock STMT 7	9,576,458.	8,058,144.	8,195,515.
	c Investments - corporate bonds			
Liabilities	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)	9,868,196.	8,726,852.	8,864,223.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	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	9,868,196.	8,726,852.	
30 Total net assets or fund balances	9,868,196.	8,726,852.		
31 Total liabilities and net assets/fund balances	9,868,196.	8,726,852.		

## 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	9,868,196.
2 Enter amount from Part I, line 27a	2	596,552.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	10,464,748.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	1,737,896.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,726,852.

**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 1ST SOURCE 610428013 ST	P	VARIOUS	VARIOUS
b 1ST SOURCE 610428013 LT	P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 203,055.		221,797.	<18,742.>
b 1,409,524.		531,772.	877,752.
c 1,945.			1,945.
d			
e			

  

(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			<18,742.>
b			877,752.
c			1,945.
d			
e			

  

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	860,955.
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	510,583.	9,445,813.	.054054
2007	440,807.	10,403,923.	.042369
2006	303,913.	9,249,635.	.032857
2005	184,511.	7,148,738.	.025810
2004	135,242.	5,847,942.	.023126

2 Total of line 1, column (d)	2	.178216
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	.035643
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	8,013,642.
5 Multiply line 4 by line 3	5	285,630.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,881.
7 Add lines 5 and 6	7	296,511.
8 Enter qualifying distributions from Part XII, line 4	8	491,527.

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)		1	10,881.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	10,881.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	10,881.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,184.	
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	4,184.	
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	6,697.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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
4b 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) <u>IN</u>		
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

**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?	13	X	

Website address ► **N/A**

14 The books are in care of ► **JEANNINE M. DAVIS** Telephone no. ► **520-615-2735**  
 Located at ► **2403 E. SENTRY RIDGE COURT, TUCSON, AZ** ZIP+4 ► **85718**

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

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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 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)? <b>N/A</b> <input type="checkbox"/>	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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____ , _____ , _____		
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.) <b>N/A</b>	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. ► _____ , _____ , _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) <b>N/A</b>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(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
H. COLEMAN DAVIS III 2403 E. SENTRY RIDGE COURT TUCSON, AZ 85718	SECRETARY/TREASURER 0.00	0.	0.	0.
JEANNINE DAVIS 2403 E. SENTRY RIDGE COURT TUCSON, AZ 85718	PRESIDENT 0.00	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>	7,752,848.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	382,829.
<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>	8,135,677.
<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>	8,135,677.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	122,035.
<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>	8,013,642.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	400,682.

**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>	400,682.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	10,881.
<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>	10,881.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	389,801.
<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>	389,801.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	389,801.

**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>	491,527.
<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>	491,527.
<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>	10,881.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	480,646.

**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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				389,801.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			462,188.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ 491,527.				
<b>a</b> Applied to 2008, but not more than line 2a			462,188.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				29,339.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				360,462.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i>				
<b>SEE STATEMENT 9</b>				
<b>Total</b>			<b>▶ 3a</b>	<b>482,000.</b>
<b>b</b> <i>Approved for future payment</i>				
<b>NONE</b>				
<b>Total</b>			<b>▶ 3b</b>	<b>0.</b>



## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

<p><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?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p><b>(1)</b> Cash</p> <p><b>(2)</b> Other assets</p> <p><b>b</b> Other transactions:</p> <p><b>(1)</b> Sales of assets to a noncharitable exempt organization</p> <p><b>(2)</b> Purchases of assets from a noncharitable exempt organization</p> <p><b>(3)</b> Rental of facilities, equipment, or other assets</p> <p><b>(4)</b> Reimbursement arrangements</p> <p><b>(5)</b> Loans or loan guarantees</p> <p><b>(6)</b> Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received.</p>		<b>Yes</b>	<b>No</b>
	<b>1a(1)</b>		<b>X</b>
	<b>1a(2)</b>		<b>X</b>
	<b>1b(1)</b>		<b>X</b>
	<b>1b(2)</b>		<b>X</b>
	<b>1b(3)</b>		<b>X</b>
	<b>1b(4)</b>		<b>X</b>
	<b>1b(5)</b>		<b>X</b>
	<b>1b(6)</b>		<b>X</b>
	<b>1c</b>		<b>X</b>

[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.

Paid Preparer's Use Only	Signature of officer or trustee <i>Glennine M. Davis</i>		Date 4/30/10		Title President	
	Preparer's signature <i>Sheryl L. Eskino</i>		Date 4/28/10		Check if self-employed <input type="checkbox"/>	
Firm's name (or yours if self-employed), address, and ZIP code RSM MCGLADREY, INC. PO BOX 99 ELKHART, IN 46515-0099					Preparer's identifying number P00196191	
					EIN <input type="checkbox"/>	
					Phone no. (574) 296-3780	

Form **990-PF** (2009)

J & C. Davis Foundation, Inc  
12/31/2009

FEIN#: 35-2118361

Form 990-PF  
Part XII, 3b

Cash Distribution Test-Required Schedule  
Regulations Section 53.4942(a)-3(b)(7)(ii) letters (d) and (e)

Start-up Period Amounts Distributed:	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>Total</u>
Distributable Amount	26,909	65,443	146,204	269,782	508,338
Percentage Required	20.00%	40.00%	60.00%	80.00%	
Distribution required in start-up period	5,382	26,177	87,722	215,826	335,107
Actual Distributions	30,048	40,703	113,406	147,857	332,014
Qualifying distributions made within 5 1/2 months				<u>5,000</u>	<u>5,000</u>
Actual Distributions for test	30,048	40,703	113,406	152,857	337,014
Set-aside amount			15,000	25,000	40,000

J. & C. Davis Foundation, Inc  
12/31/2009

FEIN#. 35-2118361

Form 990-PF  
Part XII, 3b

Cash Distribution Test-Required Schedule  
Regulations Section 53.4942(a)-3(b)(7)(ii) letters (d) and (e)

Full Payment Period Amounts Distributed.	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Distributable Amount	346,366	449,520	513,207	469,475	389,801
Excess Distribution from prior year		216	571	160	44,084
Net Distributable Amount		449,304	512,636	469,315	345,717
Percentage Required	100.00%	100.00%	100.00%	100.00%	100.00%
Distribution required	346,366	449,304	512,636	469,315	345,717
Actual Distributions	220,582	316,875	447,796	513,399	491,527
Qualifying distributions made within 5 1/2 months	126,000	133,000	65,000	-	-
Actual Distributions for test	346,582	449,875	512,796	513,399	491,527
Set-aside amount	0	0	0	0	0



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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	AMOUNT
1ST SOURCE TRUST STMT 610428013	574.
US GOVERNMENT INTEREST 610428013	123.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	697.

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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
1ST SOURCE TRUST STMT 610428013	236,878.	1,945.	234,933.
TOTAL TO FM 990-PF, PART I, LN 4	236,878.	1,945.	234,933.

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	2,085.	0.	0.	2,085.
1ST SOURCE TAX PREPARATION FEE	170.	0.	0.	170.
TO FORM 990-PF, PG 1, LN 16B	2,255.	0.	0.	2,255.

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FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES	14,544.	7,272.	0.	7,272.
TO FORM 990-PF, PG 1, LN 16C	14,544.	7,272.	0.	7,272.

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FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
1ST SOURCE FOREIGN TAXES PAID	1,234.	1,234.	0.	0.
TO FORM 990-PF, PG 1, LN 18	1,234.	1,234.	0.	0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
DIFFERENCE BETWEEN CARRYING COST OF THOR STOCK AND BASIS FOR GAIN ON SALE	1,727,340.
COST/FMV ADJUSTMENT	10,556.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,737,896.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME FUND	2,685,792.	2,714,441.
EQUITIES	5,372,352.	5,481,074.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,058,144.	8,195,515.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	8
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## NAME OF MANAGER

H. COLEMAN DAVIS III  
JEANNINE DAVIS

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FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	9
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ARIZONA DAILY STAR SPORTSMEN'S FUND, INC. PO BOX 16141 TUCSON, AZ 85732	NONE SEND-A-KID-TO-CAMP FUND	NONE	22,000.
ARIZONA'S CHILDREN ASSOCIATION 2700 S 8TH ST TUCSON, AZ 85713	NONE SUPPORT OF ITS KINSHIP & ADOPTION RESOURCE AND EDUCA	NONE	45,000.
BOYS AND GIRLS CLUB OF TUCSON, INC. 5901 S. SANTA CLARA AVENUE TUCSON, AZ 85706	NONE UNRESTRICTED OPERATING SUPPORT FOR THE CLUBHOUSES	NONE	165,000.
CASA DE LOS NINOS 1101 N 4TH AVE TUCSON, AZ 85706	NONE SUPPORT ITS CRISIS CENTER PROGRAM	NONE	35,000.
CASA SUPPORT COUNCIL FOR PIMA COUNTY, INC. 2225 E AJO WAY TUCSON, AZ 85713	NONE SUPPORT ITS COURT APPOINTED SPECIAL ADVOCACY PROGRAM	NONE	10,000.
CHILD AND PARENT SERVICES 1000 W HIVELY AVE ELKHART, IN 46517	NONE ENDOWMENT & SERVICE SUPPORT	NONE	50,000.
EL RIO FOUNDATION 839 W CONGRESS ST TUCSON, AZ 85745	NONE SUPPORT FOR PUBLIC CHARITY TEENAGE PARENTING PROGRAM	NONE	10,000.
FAMILIES FIRST 1000 W HIVELY AVE ELKHART, IN 46517	NONE SUPPORT PROGRAMS TO EDUCATE ALL NEW PARENTS, PROMOTE	NONE	10,000.

HEROES' CAMP, INC. P.O. BOX 6564 SOUTH BEND, IN 4666Q	NONE FURTHERANCE OF RECREATIONAL, MENTORING & COUNSELING	NONE	25,000.
SAN MIGUEL HIGH SCHOOL 6601 S SAN FERNANDO RD TUCSON, AZ 85706	NONE SUPPORT ITS COLLEGE & CAREER PREPARATORY HIGH SCHOOL	NONE	50,000.
THERAPEUTIC RIDING OF TUCSON 8920 E WOODLAND RD TUCSON, AZ 85749	NONE THERAPEUTIC RIDING LESSONS FOR CHILDREN W/SPECIAL NE	NONE	50,000.
GIRL SCOUTS - SAGUARO COUNCIL 4300 E BROADWAY BLVD TUCSON, AZ 85711	NONE OPERATION RED SHIRT TO FUND CAMPERSHIPS FOR NEEDY CHILDREN	NONE	10,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			482,000.

# 2009 Tax Information Statement

Page 7 of 21

Account Number: 610428013  
 Recipient's Tax ID number: 35-2118361  
 Payer's Federal ID number: 35-0309575  
 Questions? (574)295-4432

Payer's Name and Address  
 1ST SOURCE BANK  
 TRUST DEPARTMENT  
 P.O. BOX 1602  
 SOUTH BEND, IN 46634

☐ Corrected ☐ 2nd TIN notice

## 2009 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Number of Shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale (Box 1a)	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
<b>Short Term Sales Reported on 1099-B</b>								
1600.0000	013817101	ALCOA INC	12/23/2008	02/13/2009	11,951.93	15,242.40	-3,290.47	0.00
1600.0000	060505104	BANK AMER CORP	12/23/2008	01/21/2009	9,076.11	21,120.00	-12,043.89	0.00
200.0000	14149Y108	CARDINAL HEALTH INC	12/23/2008	06/19/2009	6,369.57	6,682.34	-312.77	0.00
350.0000	14170T101	CAREFUSION CORP	12/23/2008	12/08/2009	8,575.55	6,482.55	2,093.00	0.00
400.0000	297425100	ESTERLINE TECHNOLOGIES CORP	12/23/2008	03/04/2009	8,865.67	14,173.04	-5,307.37	0.00
400.0000	372917104	GENZYME CORP	05/29/2009	08/06/2009	19,489.62	23,520.00	-4,030.38	0.00
500.0000	42809H107	HESS CORP	12/23/2008	11/06/2009	28,448.72	24,385.00	4,063.72	0.00
1300.0000	460146103	INTERNATIONAL PAPER CO	12/23/2008	02/24/2009	7,327.80	15,405.00	-8,077.20	0.00
1000.0000	464287465	ISHARES MSCI EAFE INDEX FUND	11/26/2008	02/06/2009	40,170.27	40,981.70	-811.43	0.00
1856.9880	465899508	IVY GLOBAL NATURAL RESOURCE-I	VARIOUS	12/01/2009	34,447.13	30,747.98	3,699.15	0.00
1500.0000	55616P104	MACYS INC	12/23/2008	02/20/2009	11,413.29	13,686.45	-2,273.16	0.00
700.0000	930059100	WADDELL & REED FINANCIAL, INC. CLASS A	12/23/2008	05/29/2009	16,919.75	9,370.06	7,549.69	0.00
<b>Total Short Term Sales Reported on 1099-B</b>						<b>221,796.52</b>	<b>-18,741.11</b>	<b>0.00</b>
<b>Long Term 15% Sales Reported on 1099-B</b>								
180.0000	156782104	CERNER CORP COM	04/22/2008	07/24/2009	11,554.59	7,299.50	4,255.09	0.00

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

J+C Davis Family Foundation

35-2118361

# 2009 Tax Information Statement

Page 8 of 21

Account Number: 610428013  
 Recipient's Tax ID number: 35-2118361  
 Payer's Federal ID number: 35-0309575  
 Questions? (574)295-4432

☐ Corrected ☐ 2nd TIN notice

Payer's Name and Address  
 1ST SOURCE BANK  
 TRUST DEPARTMENT  
 P.O. BOX 1602  
 SOUTH BEND, IN 46634

Recipient's Name and Address

DAVIS FAMILY FOUNDATION  
 2403 E. SENTRY RIDGE COURT  
 TUCSON, AZ 85718

J+C Davis Family Foundation

05-2118361

Number of shares (Box 5)	CUSIP (Box 1b)	Description (Box 7)	Date Acquired	Date of Sale	Stocks, Bonds, etc. (Box 2)	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld (Box 4)
80.0000	156782104	CERNER CORP COM	04/22/2008	09/21/2009	5,940.71	3,244.22	2,696.49	0.00
800.0000	297425100	ESTERLINE TECHNOLOGIES CORP	05/31/2007	03/04/2009	17,731.34	35,610.40	-17,879.06	0.00
1000.0000	33889X203	FLEET CAPITAL TRUST VIII-PFD 7.20%	01/13/2004	02/05/2009	10,957.54	26,960.00	-16,002.46	0.00
1000.0000	33889X203	FLEET CAPITAL TRUST VIII-PFD 7.20%	01/13/2004	02/27/2009	9,288.25	26,960.00	-17,671.75	0.00
250.0000	414567206	HARRIS PFD CAP CORP - PFD	VARIOUS	02/20/2009	2,192.49	5,759.50	-3,567.01	0.00
500.0000	456837202	ING GROUP N V PFD 7.05%	VARIOUS	01/20/2009	6,164.66	12,000.00	-5,835.34	0.00
500.0000	456837202	ING GROUP N V PFD 7.05%	VARIOUS	02/23/2009	2,780.48	11,734.00	-8,953.52	0.00
800.0000	532457108	LILLY, ELI & CO	VARIOUS	05/29/2009	27,415.93	49,054.00	-21,638.07	0.00
1000.0000	651639106	NEWMONT MINING	VARIOUS	05/29/2009	48,622.54	46,951.61	1,670.93	0.00
370.0000	651639106	NEWMONT MINING	04/22/2008	12/17/2009	18,085.17	16,635.20	1,449.97	0.00
800.0000	742718109	PROCTER & GAMBLE CO	VARIOUS	05/29/2009	41,520.53	41,337.50	183.03	0.00
3000.0000	885160101	THOR INDUSTRIES, INC	10/11/2007	08/24/2009	77,653.90	60.00	77,593.90	0.00
3000.0000	885160101	THOR INDUSTRIES, INC	10/11/2007	08/31/2009	77,244.11	60.00	77,184.11	0.00
2000.0000	885160101	THOR INDUSTRIES, INC	10/11/2007	09/02/2009	51,363.67	40.00	51,323.67	0.00
25000.0000	885160101	THOR INDUSTRIES, INC	VARIOUS	09/29/2009	756,810.52	500.00	756,310.52	0.00
18428.7100	921937868	VANGUARD TOTAL BOND MARKET INDEX FUND - SIGNAL SHARES	VARIOUS	08/24/2009	190,000.00	189,875.29	124.71	0.00
1100.0000	931142103	WAL-MART STORES INC	VARIOUS	05/29/2009	54,197.58	57,691.25	-3,493.67	0.00
<b>Total Long Term 15% Sales Reported on 1099-B</b>						<b>531,772.47</b>	<b>877,751.54</b>	<b>0.00</b>

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.