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Form **990-EZ**

Short Form Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

OMB No 1545-1150

2009

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form
▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2009 calendar year, or tax year beginning _____ **and ending** _____

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization THE GROUNDWATER FOUNDATION		D Employer identification number 36-3413351
		Number and street (or P O box, if mail is not delivered to street address) Room/suite 5561 SOUTH 48TH STREET, SUITE 215		E Telephone number 402-434-2740
		City or town, state or country, and ZIP + 4 LINCOLN NE 68516		F Group Exemption Number ▶
		G Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual Other (specify) ▶		H Check <input type="checkbox"/> if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

I Website: ▶ **WWW.GROUNDWATER.ORG**

J Tax-exempt status (check only one) — 501(c) (**3**) ◀ (insert no) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **489,451**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

		Revenue		Expenses		Net Assets	
1	Contributions, gifts, grants, and similar amounts received	1	384,111			18	4,235
2	Program service revenue including government fees and contracts	2	36,158			19	183,640
3	Membership dues and assessments	3	33,550			20	
4	Investment income	4	410			21	187,875
5a	Gross amount from sale of assets other than inventory	5a	16,336				
b	Less cost or other basis and sales expenses	5b	17,192				
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	-856				
6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>	6c	SEE STMT 3				
a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6a					
b	Less direct expenses other than fundraising expenses	6b					
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c					
7a	Gross sales of inventory less returns and allowances	7a	18,886				
b	Less cost of goods sold	7b	3,973				
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	14,913				
8	Other revenue (describe ▶ _____)	8					
9	Total revenue. Add lines 1 through 8	9	468,286				
10	Grants and similar amounts paid (attach schedule)	10					
11	Benefits paid to or for members	11					
12	Salaries, other compensation, and employee benefits	12	344,289				
13	Professional fees and other payments to independent contractors	13					
14	Occupancy, rent, utilities, and maintenance	14	27,451				
15	Printing, publications, postage, and shipping	15	23,242				
16	Other expenses (describe ▶ SEE STATEMENT 4)	16	69,069				
17	Total expenses. Add lines 10 through 16	17	464,051				
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18					
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19					
20	Other changes in net assets or fund balances (attach explanation)	20					
21	Net assets or fund balances at end of year. Combine lines 18 through 20	21					

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II)

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	81,716	144,684
23	Land and buildings	617	
24	Other assets (describe ▶ SEE STATEMENT 5)	141,384	79,574
25	Total assets	223,717	224,258
26	Total liabilities (describe ▶ SEE STATEMENT 6)	40,077	36,383
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	183,640	187,875

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

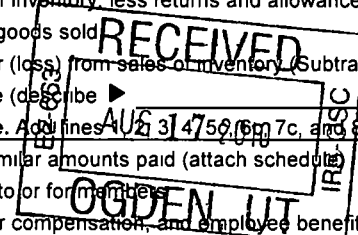
Form **990-EZ** (2009)

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Part III Statement of Program Service Accomplishments (See the instructions for Part III.)

Expenses
(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others)

What is the organization's primary exempt purpose?

SEE STATEMENT 7

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title

28 SEE ATTACHED SCHEDULE

(Grants \$) If this amount includes foreign grants, check here

28a

402,011

29

(Grants \$) If this amount includes foreign grants, check here

29a

30

(Grants \$) If this amount includes foreign grants, check here

30a

31 Other program services (attach schedule)

(Grants \$) If this amount includes foreign grants, check here

31a

32 Total program service expenses (add lines 28a through 31a)

32

402,011

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated (See the instructions for Part IV)

(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 & deferred compensation	(e) Expense account and other allowances
JANE GRIFFIN PO BOX 22558 LINCOLN NE 68542	PRESIDENT 40.00	80,004	9,600	0
CINDY KREIFELS PO BOX 22558 LINCOLN NE 68542	VICE PRESIDENT 40.00	50,876	3,600	0
WARREN ARGANBRIGHT PO BOX 67 VALENTINE NE 69201	DIRECTOR 0	0	0	0
JAMES BEAUMONT 46 HIGHLAND AVE. WALDEN NY 12586	DIRECTOR 0	0	0	0
JAMES BURKS 16220 E. HIGHWAY 50 CLERMONT FL 34711	DIRECTOR 0	0	0	0
CATHERINE CHERTUDI PO BOX 500 BOISE ID 83701	DIRECTOR 0	0	0	0
RONALD JESTER 4535 NORMAL BOULEVARD, STE 195 LINCOLN NE 68506	DIRECTOR 0	0	0	0
RICK KARLIN 6666 W. QUINCY AVENUE DENVER CO 80235	DIRECTOR 0	0	0	0
DON KRAUS PO BOX 740 HOLDREGE NE 68949	DIRECTOR 0	0	0	0
STEVE SEGLIN 134 S 13TH STREET LINCOLN NE 68508	DIRECTOR 0	0	0	0
THOMAS SPEARS 868 Big Wake Point Ashland NE 68003	DIRECTOR 0	0	0	0
DAYLE WILLIAMSON 440 N 8TH STREET, STE 120 LINCOLN NE 68508	DIRECTOR 0	0	0	0
NANCY WRIGHT PO BOX 580901 NO. PALM SPRINGS CA 92258	DIRECTOR 0	0	0	0

Part V Other Information (Note the statement requirements in the instructions for Part V.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents? If "Yes," attached a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T		
a	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instr ▶ 37a		
b	Did the organization file Form 1120-POL for this year?		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved ▶ 38b		
39	Section 501(c)(7) organizations Enter		
a	Initiation fees and capital contributions included on line 9 ▶ 39a		
b	Gross receipts, included on line 9, for public use of club facilities ▶ 39b		
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ _____, section 4912 ▶ _____, section 4955 ▶ _____		
b	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
c	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
d	Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41	List the states with which a copy of this return is filed ▶ NONE		
42a	The organization's books are in care of ▶ DOUG SAMS Telephone no ▶ 402-434-2740 5561 SOUTH 48TH STREET, SUITE 215 Located at ▶ LINCOLN, NE ZIP + 4 ▶ 68516		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
	If "Yes," enter the name of the foreign country ▶ _____		
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
c	At any time during the calendar year, did the organization maintain an office outside of the U S ?		X
	If "Yes," enter the name of the foreign country ▶ _____		
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 ▶ <input type="checkbox"/>		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		X

Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

46	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	Yes	No
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		X
48	Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
49a	Did the organization make any transfers to an exempt non-charitable related organization?		X
49b	If "Yes," was the related organization a section 527 organization?		

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				

f Total number of other employees paid over \$100,000 ▶ _____

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		

d Total number of other independent contractors each receiving over \$100,000 ▶ _____

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

Signature of officer: *Jane Griffin* Date: 8/10/10
 Type or print name and title: **JANE GRIFFIN** **PRESIDENT**

Paid Preparer's Use Only

Preparer's signature: *Lyndee J. Black* Date: 08/04/10 Check if self-employed:
 Firm's name (or yours if self-employed): **THOMAS, KUNC & BLACK, LLP** Preparer's Identifying Number (See instr): **P00228665**
 address, and ZIP + 4: **300 NORTH 44TH STREET, SUITE 200** EIN: **47-0841993**
LINCOLN, NE 68503 Phone no: **402-467-2700**

May the IRS discuss this return with the preparer shown above? See instructions ▶ Yes No

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	612,360	791,611	502,991	364,748	417,661	2,689,371
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	612,360	791,611	502,991	364,748	417,661	2,689,371
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						2,689,371

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	612,360	791,611	502,991	364,748	417,661	2,689,371
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	365	4,623	3,902	3,163	410	12,463
9 Net income from unrelated business activities, whether or not the business is regularly carried on					0	
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	77,961					77,961
11 Total support. Add lines 7 through 10						2,779,795
12 Gross receipts from related activities, etc (see instructions)					12	474,744
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	96.75%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	96.69%
16a 33 1/3 % support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization <input checked="" type="checkbox"/>		
b 33 1/3 % support test—2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support. (Add lines 9, 10c, 11, and 12)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a 33 1/3 % support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3 % support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

PART II, LINE 10 - OTHER INCOME DETAIL

MISCELLANEOUS \$ 77,961

Depreciation and Amortization
 (Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return **THE GROUNDWATER FOUNDATION** Identifying number **36-3413351**

Business or activity to which this form relates

PROGRAM RELATED DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4 Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	▶ 13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2009	17	355
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property		4,909	3.0	HY	S/L	818
b 5-year property		2,622	5.0	HY	S/L	262
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	1,435
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Federal Statements

Statement 1 - Form 990-EZ, Part I, Line 3 - Membership Dues and Assessments

<u>Description</u>	<u>Amount</u>
DUES	\$ 33,550
TOTAL	\$ 33,550

0764N The Groundwater Foundation
 36-3413351
 FYE: 12/31/2009

Federal Statements

Statement 2 - Form 990-EZ, Part I, Line 5c - Sale of Assets Other than Inventory - Securities

How Received	Description	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Depreciation	Gain / Loss
	INVESTMENT IN NCF		VARIOUS	VARIOUS	\$ 16,336	\$ 17,192	\$	- 856
	DONATION							
	TOTAL				\$ 16,336	\$ 17,192	0	-856

Statement 3 - Form 990-EZ, Part I, Line 5c - Sale of Assets Other than Inventory - Other

How Received	Description	Whom Sold	Date Acquired	Date Sold	Sale Price	Cost & Expense	Depreciation	Gain / Loss
	DELL PENTIUM 4 COMPUTER		12/16/04	12/31/09	\$	1,084	1,084	\$
	PURCHASE							
	DELL PENTIUM 4 COMPUTER		12/16/04	12/31/09		1,718	1,718	
	PURCHASE							
	COMPUTER DELL C8		6/11/02	12/31/09		2,368	2,368	
	PURCHASE							
	COMPUTER							
	PURCHASE		9/03/02	12/31/09		2,773	2,773	
	FAX PRINTER							
	PURCHASE		7/07/99	12/31/09		2,067	2,067	
	TOTAL				\$ 0	\$ 10,010	10,010	\$ 0

Federal Statements

Statement 4 - Form 990-EZ, Part I, Line 16 - Other Expenses

Description	Amount
EXPENSES	\$
ADVERTISING & PROMOTION	520
INFORMATION TECHNOLOGY	3,952
CONFERENCE, CONVENTION, MEETI	655
INSURANCE	3,634
PROFESSIONAL FEES	18,306
PROGRAMS AND ACTIVITIES	13,582
TELEPHONE	3,667
DUES AND SUBSCRIPTIONS	637
BANK AND CREDIT CARD FEES	3,690
OFFICE SUPPLIES	4,954
TRAVEL	15,472
TOTAL	\$ 69,069

Statement 5 - Form 990-EZ, Part II, Line 24 - Other Assets

Description	Beginning of Year	End of Year
GRANTS RECEIVABLE	\$ 35,861	\$ 49,041
ACCOUNTS RECEIVABLE	2,400	100
INVENTORIES FOR SALE OR USE	18,441	18,725
PREPAID EXPENSES AND DEFERRED CHARGES	1,943	4,996
FURNITURE AND EQUIPMENT		26,027
LESS ACCUMULATED DEPRECIATION		19,315
ENDOWMENT FUNDS	82,739	
	<u>141,384</u>	<u>79,574</u>

Statement 6 - Form 990-EZ, Part II, Line 26 - Total Liabilities

Description	Beginning of Year	End of Year
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	\$ 40,077	\$ 290
ACCRUED PAYROLL EXPENSES		30,868
OTHER TAXES PAYABLE		17
OTHER LIABILITY		5,208
	<u>40,077</u>	<u>36,383</u>

Statement 7 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose

Description
TO EDUCATE PEOPLE AND INSPIRE ACTION TO ENSURE SUSTAINABLE, CLEAN GROUNDWATER FOR FUTURE GENERATIONS.

The Groundwater Foundation
 #36-3413351
 Program Accomplishments
 Supporting Schedule for 2009 Form 990EZ
 Page 2, Part III, No. 28

1.	Groundwater Guardian Green Sites: A program to enhance and expand the community-based Groundwater Guardian program by encouraging and recognizing source water protection practices in both urban and rural land use areas.	\$ 80,842
2.	Groundwater Guardian: A community-based program that provides a framework for communities interested in groundwater protection. Community teams develop and implement groundwater education and protection activities tailored to local needs.	\$ 23,639
3.	Growing Groundwater Awareness in Nebraska: A program to involve and engage communities in long-term, proactive pollution protection activities and create a deeper understanding of Nebraska's water resources.	\$ 35,434
4.	Water Ways - Education for Urban & Rural Youth: Program to foster an understanding of and appreciation for the important role that water plays in nourishing all of our lives and to connect youth to water through innovative educational experiences.	\$ 40,600
5.	Planning Assistance for Community-based Wellhead Protection Area Management: A community-based approach to planning and facilitating the implementation of specific wellhead protections area management strategies.	\$ 71,318
6.	LEAP into Groundwater: Learn, Educate, Act and Protect. A project-based educational curriculum developed to engage students in learning about groundwater and taking action to protect their water resources.	\$ 12,725
7.	Wellhead Protection: A project to encourage collaboration among individuals and entities involved in wellhead protection in the state of Nebraska. The project will encourage new and enhance existing wellhead and groundwater protection activities in small Nebraska communities.	\$ 11,332
8.	Rain Garden Demonstration Workshop: Program to provide education on the environmental benefits of rain gardens and hands-on experience in creating rain gardens in communities.	\$ 18,898
9.	Educational Webinars: Developed to keep our constituents and partners abreast of recent activities, issues, and perspectives on groundwater and related natural resources.	\$ 19,722
10.	Capacity Building and Sustaining Success: Program to develop, educate and provide long term sustainability through improved fundraising, executive leadership, Board development, and stronger financial operations.	\$ 65,944
11.	All other	\$ 21,557
TOTAL PROGRAMS		\$ 402,011

The Groundwater Foundation
5561 South 48th Street, Suite 215
Lincoln, NE 68516

**Electing out of the 50% Bonus Depreciation Allowance for
All Eligible Depreciable Property**

The taxpayer elects out of the 50% first-year bonus depreciation allowance under IRC Section 168(k) for all eligible asset classes of depreciable property acquired after December 31, 2007. This election applies to all eligible depreciable property placed in service after December 31, 2007.

0764N The Groundwater Foundation
36-3413351
FYE: 12/31/2009

Federal Statements

Form 990-EZ, Part II, Line 23 - Land and Buildings

Description	Beginning of Year	Accumulated Depreciation	End of Year	Accumulated Depreciation
FURNITURE AND EQUIPMENT	\$ 28,506	\$ 27,889	\$	\$
TOTAL	\$ 28,506	\$ 27,889	\$ 0	\$ 0

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

► **File a separate application for each return.**

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

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization THE GROUNDWATER FOUNDATION	Employer identification number 36-3413351
	Number, street, and room or suite no. If a P.O. box, see instructions. 5561 SOUTH 48TH STREET, SUITE 215	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LINCOLN NE 68516	

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

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input checked="" type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

● The books are in the care of ► **ACCOUNTANT AT GROUNDWATER FOUND**

Telephone No. ► **402-434-2740** FAX No. ► **402-434-2742**

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

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

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

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

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

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