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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

, 2009, 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.

CARNEY FAMILY FOUNDATION  
10 SOUTH RIVERSIDE PLAZA #1470  
CHICAGO, IL 60606

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

► \$ 797,160. (Part I, column (d) must be on cash basis.)

A Employer identification number

36-4346222

B Telephone number (see the instructions)

312 930-9480

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 ► 

**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
R E V E N U E	1 Contributions, gifts, grants, etc, received (att sch)	27,980.			
	2 Ck ► <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	20,184.	20,184.	20,184.	
	5a Gross rents b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a.	48,683.			
	7 Capital gain net income (from Part IV, line 2)		48,683.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	-7,708.			
	12 Total. Add lines 1 through 11	89,139.	68,867.	20,184.	
	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST 2 b Accounting fees (attach sch) SEE ST 3 c Other prof fees (attach sch)	900. 6,892. 575.	900. 6,892. 575.		RECEIVED
	17 Interest	2,515.	3083	10	
	18 Taxes (attach schedule) SEE STM 4				JUN 01 2010
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	10.			10.
	24 Total operating and administrative expenses. Add lines 13 through 23	10,892.	8,367.		10.
	25 Contributions, gifts, grants paid PART XV	82,045.			82,045.
	26 Total expenses and disbursements. Add lines 24 and 25	92,937.	8,367.	0.	82,055.
	27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)	-3,798.	60,500.		20,184.

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only  
(See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash – non-interest-bearing	6,437.	18,188.	18,188.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	22,161.	15,940.	455,778.
	c Investments – corporate bonds (attach schedule)			
L I A B L I T I E S	11 Investments – land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) <b>STATEMENT 6</b>			323,194.
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule) ►			
N F E U N D A S B S A E T A N S O R E S	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	28,598.	34,128.	797,160.
	17 Accounts payable and accrued expenses...			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
A S S E T S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ►	<input type="checkbox"/>		
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ►	<input checked="" type="checkbox"/>		
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	28,598.	34,128.	
	30 Total net assets or fund balances (see the instructions)	28,598.	34,128.	
	31 Total liabilities and net assets/fund balances (see the instructions)	28,598.	34,128.	

**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)
- 2 Enter amount from Part I, line 27a
- 3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 7
- 4 Add lines 1, 2, and 3
- 5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8
- 6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30

1	28,598.
2	-3,798.
3	35,154.
4	59,954.
5	25,826.
6	34,128.

**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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a 500 SHS JOHNSON & JOHNSON			D	7/22/86	5/21/09
b KINDER MORGAN K-1 DISTRIBUTNS OVER BASIS			P	VARIOUS	VARIOUS
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 27,106.		2,153.	24,953.		
b 23,730.			23,730.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))		
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any			
a			24,953.		
b			23,730.		
c					
d					
e					
2 Capital gain net income or (net capital loss). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			2	48,683.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):  If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8			3	0.	

**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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	170,477.	927,752.	0.183753
2007	89,720.	1,066,479.	0.084127
2006	111,775.	877,025.	0.127448
2005	156,298.	881,124.	0.177385
2004	108,126.	709,723.	0.152350

- 2 Total of line 1, column (d) 2 0.725063
- 3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 0.145013
- 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 715,169.
- 5 Multiply line 4 by line 3 5 103,709.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 605.
- 7 Add lines 5 and 6 7 104,314.
- 8 Enter qualifying distributions from Part XII, line 4 8 82,055.

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 the instructions)**

1 a 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 instr.)	
1 b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	1 1,210.
1 c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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 1,210.
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 1,210.
6 Credits/Payments:	
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 600.
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	7 600.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 15.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 625.
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	11

**Part VII-A | Statements Regarding Activities**

1 a 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?

Yes	No
1 a	X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?

1 b	X
-----	---

If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1 c	X
-----	---

c Did the foundation file Form 1120-POL for this year?

2	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.

3	X
---	---

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

4 a	X
-----	---

If 'Yes,' attach a detailed description of the activities.

4 b	N/A
-----	-----

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

5	X
---	---

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

6	X
---	---

b If 'Yes,' has it filed a tax return on Form 990-T for this year?

7	X
---	---

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

8 a	
-----	--

If 'Yes,' attach the statement required by General Instruction T.

8 b	X
-----	---

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

9	X
---	---

• By language in the governing instrument, or

10	X
----	---

• 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?

11	
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7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV

12	
----	--

8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► \_\_\_\_\_

13	
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IL

14	
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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

15	
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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

16	
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10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses

17	
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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>PETER R. CARNEY</u> Telephone no ► <u>312 930-9480</u> Located at ► <u>10 S RIVERSIDE PLAZA, 1470, CHICAGO, IL</u> ZIP + 4 ► <u>60606</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 ► <input type="checkbox"/>

## 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
1b	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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		N/A
1c	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?		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 ► <u>20__ , 20__ , 20__ , 20__</u>		
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 the instructions.)		N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <u>20__ , 20__ , 20__ , 20__</u>		
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)		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)? (see instructions).  Yes  No

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

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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?

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?

5b N/A

6b X

7b N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PETER R. CARNEY 10 S RIVERSIDE PLAZA, #1470 CHICAGO, IL 60606	PRES/TREAS 0	0.	0.	0.
MARINA G. CARNEY 10 S RIVERSIDE PLAZA, #1470 CHICAGO, IL 60606	VP/SEC 0	0.	0.	0.
AIDAN I. MULLETT 10 S RIVERSIDE PLAZA, #1470 CHICAGO, IL 60606	DIRECTOR 0	0.	0.	0.
-----	-----	-----	-----	-----

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

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

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

&gt;

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 – (see instructions). If none, enter 'NONE.'

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

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

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

organizations and other beneficiaries served, conferences convened, research papers produced, etc.	
1	N/A
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments (see instructions)

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

**Amount**

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.

**Total:** Add lines 1 through 3 ► 0

---

**Total.** Add lines 1 through 3

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BAA

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

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

1a	702,754.
1b	23,306.
1c	
1d	726,060.
2	0.
3	726,060.
4	10,891.
5	715,169.
6	35,758.

**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.)

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

1	35,758.
2a	1,210.
2b	
2c	1,210.
3	34,548.
4	
5	34,548.
6	
7	34,548.

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

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

1a	82,055.
1b	
2	
3a	
3b	
4	82,055.
5	
6	82,055.

**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
1 Distributable amount for 2009 from Part XI, line 7				34,548.
2 Undistributed income, if any, as of the end of 2009:			0.	
a Enter amount for 2008 only		0.		
b Total for prior years. 20 ___, 20 ___, 20 ___				
3 Excess distributions carryover, if any, to 2009:				
a From 2004 27,335.				
b From 2005 115,274.				
c From 2006 69,096.				
d From 2007 37,493.				
e From 2008 126,451.				
f Total of lines 3a through e. 375,649.				
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 82,055.			0.	
a Applied to 2008, but not more than line 2a				
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				34,548.
e Remaining amount distributed out of corpus 47,507.				
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. 423,156.				
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 instructions 0.				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010 0.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 0.				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions) 27,335.				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a 395,821.				
10 Analysis of line 9:				
a Excess from 2005 115,274.				
b Excess from 2006 69,096.				
c Excess from 2007 37,493.				
d Excess from 2008 126,451.				
e Excess from 2009 47,507.				

BAA

Form 990-PF (2009)

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

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling				
b Check box to indicate whether the foundation is a private operating foundation described in section	<input type="checkbox"/> 4942(j)(3) or		<input type="checkbox"/> 4942(j)(5)	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a 'Assets' alternative test – enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c 'Support' alternative test – enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

PETER R. CARNEY

**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:

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

### 6 Any submission deadlines:

**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	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)				
<i>a Paid during the year</i> SEE STATEMENT 9				
<b>Total</b>			► 3a	82,045.
<i>b Approved for future payment</i>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1 Program service revenue:</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities</b>					
<b>5 Net rental income or (loss) from real estate:</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>					
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue:</b>					
a <u>KINDER MORGAN E PTNRS K-1</u>					
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e)</b>					<b>61,159.</b>
<b>13 Total Add line 12, columns (b), (d), and (e)</b>					<b>61,159.</b>

(See worksheet in the instructions for line 13 to verify calculations )

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions.)
N/A	

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

**b Other transactions:**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

	Yes	No
1 a (1)		X
1 a (2)		X
1 b (1)		X
1 b (2)		X
1 b (3)		X
1 b (4)		X
1 b (5)		X
1 b (6)		X
1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

**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

S ► Pete G. Curran

5/25/10

PRESIDENT

Signature of officer or trustee <i>R. Craig Lofgren, CPA</i>		Date 5/28/10	Title	
G N  H E R E  P a i d  P r e p a r e r 's  U s e  O n l y	Preparer's signature ►		Check if self- employed ► <input type="checkbox"/>	Preparer's Identifying number (See Signature in the instrs) N/A
	R. CRAIG LOFGREN, CPA			EIN ► N/A
	Firm's name (or yours if self- employed), address, and ZIP code ►	CARNEY MANAGEMENT LLC 10 S RIVERSIDE PLZ STE 1470 CHICAGO, IL 60606		Phone no ► (312) 930-9480

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**Form 990-PF (2009)**

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

OMB No 1545-0047

**Schedule of Contributors**

► Attach to Form 990, 990-EZ, or 990-PF

**2009**

Name of the organization

**CARNEY FAMILY FOUNDATION**

Employer identification number

**36-4346222**

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

501(c)(\_\_\_\_) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule** —

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

**Special Rules** —

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year

► \$ \_\_\_\_\_

**Caution:** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions  
for Form 990, 990-EZ, or 990-PF.**

**Schedule B (Form 990, 990-EZ, or 990-PF) (2009)**

Name of organization

CARNEY FAMILY FOUNDATION

Employer identification number

36-4346222

**Part I** **Contributors** (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	AMANDA MABIE 10 S RIVERSIDE PLZ STE 1470 CHICAGO, IL 60606	\$ 27,980	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)

Name of organization

CARNEY FAMILY FOUNDATION

Employer identification number

36-4346222

**Part II Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	500 SHARES OF JOHNSON & JOHNSON	\$ 27,980.	5/19/09
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

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Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

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**Name of organization**

**Employer identification number**

CARNEY FAMILY FOUNDATION

36-4346222

**Part III** *Exclusively religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.* (Complete cols (a) through (e) and the following)

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **\$1,000 or less** for the year. (Enter this information once – see instructions )

▶ \$

N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
N/A			
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

**2009****FEDERAL STATEMENTS****PAGE 1****CARNEY FAMILY FOUNDATION**

36-4346222

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 11**  
**OTHER INCOME**

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
KINDER MORGAN E PTNRS K-1	\$ -7,708.		
<b>TOTAL</b>	<u>\$ -7,708.</u>	<u>\$ 0.</u>	<u>0.</u>

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 16A**  
**LEGAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 900.	\$ 900.		
<b>TOTAL</b>	<u>\$ 900.</u>	<u>\$ 900.</u>	<u>\$ 0.</u>	<u>0.</u>

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 6,892.	\$ 6,892.		
<b>TOTAL</b>	<u>\$ 6,892.</u>	<u>\$ 6,892.</u>	<u>\$ 0.</u>	<u>0.</u>

**STATEMENT 4**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	\$ 2,300.			
STATE TAXES	215.			
<b>TOTAL</b>	<u>\$ 2,515.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>0.</u>

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## FEDERAL STATEMENTS

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CARNEY FAMILY FOUNDATION

36-4346222

**STATEMENT 5**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES	\$ 10.	\$ 0.	\$ 0.	\$ 10.
TOTAL	<u>\$ 10.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 10.</u>

**STATEMENT 6**  
**FORM 990-PF, PART II, LINE 13**  
**INVESTMENTS - OTHER**

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
<u>OTHER PUBLICLY TRADED SECURITIES</u>			
KINDER MORGAN ENERGY 5300 SHS	COST	\$ 0.	\$ 323,194.
		TOTAL <u>\$ 0.</u>	<u>\$ 323,194.</u>

**STATEMENT 7**  
**FORM 990-PF, PART III, LINE 3**  
**OTHER INCREASES**

ADJ TO BOOK VALUE FROM FMV KMP GRANT	\$ 35,154.
	TOTAL <u>\$ 35,154.</u>

**STATEMENT 8**  
**FORM 990-PF, PART III, LINE 5**  
**OTHER DECREASES**

FMV TO COST ADJ FOR STOCK RECD JNJ STK	\$ 25,826.
	TOTAL <u>\$ 25,826.</u>

**STATEMENT 9**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
AMERICAN RED CROSS P.O. BOX 6400 CHICAGO, IL 60680				\$ 100.

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## FEDERAL STATEMENTS

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CARNEY FAMILY FOUNDATION

36-4346222

**STATEMENT 9 (CONTINUED)**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
CANTERBURY SCHOOL CALLER BOX 5000 NEW MILFORD CT 06776,				\$ 3,000.
FAMILY SERVICE OF LAKE COUNTY 777 CENTRAL AVE HIGHLAND PK IL 60035,				100.
LAKE FOREST SYMPHONY 225 E DEERPATH LAKE FOREST IL 60045,				1,000.
SALVATION ARMY 5040 N PULASKI RD CHICAGO IL 60630,				200.
WTTW CHANNEL 11 5400 N ST. LOUIS AVE CHICAGO IL 60625,				250.
AMERICAN HEART ASSOCIATION 208 S LASALLE CHICAGO IL 60680,				100.
CHICAGO BOTANICAL GARDENS 1000 LAKE COOK ROAD GLENCOE IL 60022,				1,000.
CONNECTION/PADS 3001 GREEN BAY RD NORTH CHICAGO IL 60064,				100.
INDIAN RIVER MEDICAL CNTR FNDN 1000 37TH PLE SUITE 1010 VERO BEACH FL 32960,				1,000.
LAKE FOREST ACADEMY 1500 WEST KENNEDY RD LAKE FOREST IL 60045,				100.
SISTERS OF PROVIDENCE 1 SISTERS OF PROVIDENCE ST MARY OF THE WOODS IN 47876,				400.
ANNUAL CATHOLIC APPEAL 155 E SUPERIOR STREET CHICAGO IL 60611,				250.

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## FEDERAL STATEMENTS

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CARNEY FAMILY FOUNDATION

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**STATEMENT 9 (CONTINUED)**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
WYOMING NATURE CONSERVANCY 258 MAIN STREET STE 200 LANDER WY 82520,				\$ 1,000.
CATHOLIC THEOLOGICAL UNION 5401 S CORNELL AVE CHICAGO, IL 60615,				1,000.
GEORGETOWN VISITATION 1524 THIRTY-FIFTH STREET NW WASHINGTON, DC 20007,				2,000.
HORIZON HOSPICE 833 W CHICAGO AVE CHICAGO, IL 60622,				200.
JOHN'S ISLAND FOUNDATION P.O. BOX 8323 INDIAN RIVER SHORE, FL 32963,				1,000.
LAKE FOREST PRESERVATION FND P.O. BOX 813 LAKE FOREST, IL 60045,				75.
MEMORIAL SLOAN KETTERING CANCER BOX G 1275 NEW YORK AVE NEW YORK, NY 10021,				100.
OPENLANDS PROJECT 25 E WASHINGTON ST STE1650 CHICAGO, IL 60602,				100.
ST STEPHENS INDIAN MISSION FND P.O. BOX 278 ST STEPHENS, WY 82524,				100.
WBEZ 135 S LASALLE CHICAGO, IL 60674,				1,000.
PRINCETON UNIVERSITY PO BOX 5357 PRINCETON NJ 08543,				100.
WFMT FINE ARTS CIRCLE 5400 N ST LOUIS CHICAGO IL 60625,				100.

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## FEDERAL STATEMENTS

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CARNEY FAMILY FOUNDATION

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**STATEMENT 9 (CONTINUED)**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
GREEN RIVER VALLEY LAND TRUST PO BOX 1580 PINEDALE WY 82941,				\$ 1,000.
MUSEUM OF SCIENCE & INDUSTRY 57TH STREET & LAKE SHORE DRIVE CHICAGO IL 60637,				2,016.
INDIAN RIVER HABITAT FOR HUMANITY 4568 M US HWY 1 VERO BEACH FL 32967,				1,000.
NATIONAL PARKS CONSERVATION 1300 9TH ST NW #300 WASHINGTON DC 20036,				100.
UNITED WAY INDIAN RIVR CNTY P.O. BOX 1960 VERO BEACH FL 32961,				200.
WESTON JESUIT SCHOOL THEOLOGY 3 PHILLIPS PLACE CAMBRIDGE MA 02138,				100.
LAKE FOREST HOSPITAL 660 N WESTMORELAND RD LAKE FOREST IL 60045,				10,044.
CITY YEAR 545 MICHIGAN AVENUE CHICAGO IL 60611,				1,000.
FOOD ALLERGY & ANAPHYLAXIS NTW 10400 EATON PL STE 107 FAIRFAX VA 22030,				1,000.
LEWIS & CLARK COLLEGE PORTLAND OR 97219,				5,000.
PERPSECTIVES CHARTER SCHOOL 1915 S FEDERAL STREET CHICAGO IL 60616,				1,000.

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## FEDERAL STATEMENTS

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CARNEY FAMILY FOUNDATION

36-4346222

**STATEMENT 9 (CONTINUED)**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
OLD TOWN SCHOOL OF FOLK MUSIC 908 W ARMITAGE CHICAGO IL 60614,				\$ 250.
THE FAMILY INSTITUTE 618 LIBRARY PLACE EVANSTON, IL 60201				100.
CATHOLIC CHARITIES OF CHICAGO BOX N CHICAGO, IL 60690				1,000.
CATHOLIC RELIEF SEV PO BOX 17152 BALTIMORE, MD 21298				100.
LAKE FOREST CEMETARY 110 EAST LAUREL AVE LAKE FOREST, IL 60045.				100.
AMERICAN CANCER SOCIETY PO BOX 7561 CHICAGO IL 60680,				700.
EVANSTON COMMUNITY FNDN 1007 CHURCH STREET EVANSTON, IL 60201				250.
FINCA INTERNATIONAL PO BOX 98048 WASHINGTON, DC 20090				100.
GRAND TETON NATL PARK FNDN PO BOX 249 MOOSE, WY 83012				200.
JACKSON HOLE LAND TRUST PO BOX 2897 JACKSON HOLE, WY 83001				100.
NORTHWESTERN MEMORIAL FNDN 676 N ST CLAIR CHICAGO, IL 60611				100.
ST MARTIN DE PORRES HIGH SCHL 501 S MARTIN LUTHER KING JR WAUKEGAN, IL 60085				500.

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## FEDERAL STATEMENTS

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CARNEY FAMILY FOUNDATION

36-4346222

**STATEMENT 9 (CONTINUED)**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
ST SCHOLASTICA ACADEMY 7416 N RIDGE CHICAGO, IL 60645				\$ 500.
THE GARFIELD PARK CONSERVATORY 300 N CENTRAL PK BLVD CHICAGO, IL 60624				1,000.
ALLIANCE FOR THE GREAT LAKES 17 N STATE STREET CHICAGO, IL 60602				100.
DOCTORS WITHOUT BORDERS PO BOX 5023 HAGERSTOWN, MD 21741				200.
NATIONAL PARK FOUNDATION PO BOX 17394 BALTIMORE, MD 21298				100.
THE NATURE CONSERVANCY FLORIDA CHPTR PO BOX 17056 BALTIMORE, MD 21298				900.
CHICAGO SYMPHONY ORCHESTRA 220 SOUTH MICHIGAN AVE CHICAGO, IL 60604				1,500.
GREATER YLLOWSTONE COALITION PO BOX 1874 BOSEMAN, MT 59771				100.
KOMEN FOR THE CURE PO BOX 224523 DALLAS, TX 75222				500.
NORTH LAWNDALE COLLEGE PREP CHARTER 1313 S SACRAMENTO DR CHICAGO, IL 60623				250.
OLD ELM SCHOLARSHIP FNDN 800 OLE ELM ROAD HIGHLAND PARK, IL 60047				250.
SALISBURY SCHOOL 251 CANAAN ROAD SALISBURY, CT 06068				100.

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## FEDERAL STATEMENTS

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CARNEY FAMILY FOUNDATION

36-4346222

**STATEMENT 9 (CONTINUED)**  
**FORM 990-PF, PART XV, LINE 3A**  
**RECIPIENT PAID DURING THE YEAR**

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
VNA & HOSPICE FNDN 1110 30TH LANE VERO BEACH, FL 32960				\$ 100.
WOODLANDS ACADEMY OF SACRED HEART 760 E WESTLEIGH ROAD LAKE FOREST, IL 60045				25,110.
ELAWA FARM FUNDATION PO BOX 181 LAKE FOREST, IL 60045				500.
INDIAN RIVER LAND TRUST 350 US HWY 1 VERO BEACH , FL 32962				200.
LAKE FOREST COUNTRY DAY SCHOOL 145 SOUTH GREEN BAY RD LAKE FOREST, IL 60045				100.
LAMBS FARM PO BOX 520 LIBERTYVILLE , IL 60048				100.
MIDWEST PALLIATIVE & HOSPICE CARE CENTER 2050 CLAIRE COURT GLENVIEW, IL 60025				100.
PROVIDENCE ST MEL 119 SOUTH CENTRAL PARK CHICAGO, IL 60624				500.
THE CRADLE 2049 RIDGE AVENUE EVANSTON , IL 60201				1,000.
TRUST FOR PUBLIC LAND PO BOX 39000 SAN FRANCISCO, CA 94139				50.
URSINUS COLLEGE PO BOX 1000 COLLEGEVILLE , PA 19426				250.
VERO BEACH ART MUSEUM 3001 RIVERSIDE PARK DRIVE VERO BEACH, FL 32963				1,500.

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## FEDERAL STATEMENTS

PAGE 9

CARNEY FAMILY FOUNDATION

36-4346222

STATEMENT 9 (CONTINUED)  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
WOODLANDS ACADEMY LAKE FOREST, IL 60045				\$ 1,000.
LAKE FOREST HOSPITAL 660 N WESTMORELAND DRIVE LAKE FOREST, IL 60045				400.
HADLEY SCHOOL FOR THE BLIND 700 ELM STREET WINNETKA, IL 60093				200.
LAKE FOREST LAKE BLUFF HISTORICAL SOCIETY 361 E WESTMINSTER LAKE FOREST, IL 60045				100.
CHILDRENS MEMORIAL HOSPITAL 75 REMITTANCE DRIVE CHICAGO, IL 60675				5,000.
			TOTAL	\$ <u>82,045.</u>

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## FEDERAL SUPPLEMENTAL INFORMATION

PAGE 1

CLIENT FAMFND

CARNEY FAMILY FOUNDATION

36-4346222

5/25/10

01:58PM

THE TAXPAYER HAS AN INVESTMENT IN KINDER MORGAN ENERGY PARTNERS A PUBLICLY TRADED PARTNERSHIP (FEIN 76-0380342 AND TAX SHELTER REGISTRATION NUMBER 92289000496). THE PARTNERSHIP PROVIDED A K-1 TO THE FOUNDATION WITH THE FOLLOWING INFORMATION:

ORDINARY (LOSS)	(5,310)	REPORTED AS OTHER INCOME ON FORM 990PF
INCOME (LOSS) RENTAL ACTIVITIES	-0-	
INTANGIBLE DRILLING COSTS	(2,316)	REPORTED AS OTHER INCOME ON FORM 990PF
NON-DEDUCTIBLE EXP	( 185)	REPORTED AS OTHER INCOME ON FORM 990PF
ENHANCED OIL RECOVERY CREDIT	-0-	REPORTED AS OTHER INCOME ON FORM 990PF
OTHER CREDITS - FOREIGN TAXES	23	REPORTED AS OTHER INCOME ON FORM 990PF

TOTAL OTHER INCOME 990PF (7,788)

SECTION 1231 GAIN (LOSS)	80	REPORTED AS OTHER INCOME ON FORM 990PF
DIVIDEND INCOME	153	REPORTED AS DIVIDEND INCOME ON FORM 990PF
PORTFOLIO INTEREST	1,909	REPORTED AS INTEREST INCOME ON FORM 990PF
INVESTMENT INTEREST (EXP)	(575)	REPORTED AS INTEREST EXPENSE ON FORM 90PF

COMBINED (LOSS) (6,221)

UNRELATED BUSINESS TAXABLE INCOME (LOSS) (7,627) REPORTED AS UBTI ON PART 1 LINE 5 OF FORM 990-T

Application for Extension of Time To File an  
Exempt Organization Return

OMB No 1545-1709

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

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

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only  □*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

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

Type or print	Name of Exempt Organization <b>CARNEY FAMILY FOUNDATION</b>	Employer identification number <b>36-4346222</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P O box, see instructions. <b>10 SOUTH RIVERSIDE PLAZA #1470</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>CHICAGO, IL 60606</b>	

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

- The books are in the care of ► **PETER R. CARNEY** -----

Telephone No ► **312 930-9480** FAX No ► -----

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 10, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 20 09 or
- tax year beginning \_\_\_\_\_, 20 \_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_.

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>150.</b>
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 \$ <b>600.</b>
c <b>Balance Due.</b> 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 \$ <b>0.</b>

**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.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev 4-2009)