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Return of Private Foundation

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

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type See Specific Instructions

Name of foundation
CARSON FAMILY FOUNDATION
C/O SUSAN CARSON
Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
21078 LONG GROVE ROAD
City or town, state, and ZIP code
KILDEER, IL 60047

A Employer identification number
36-4478861

B Telephone number
(630) 896-6110

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 ☐

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
 J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

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))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	2,364.	2,364.		STATEMENT 1
4 Dividends and interest from securities	29,973.	29,973.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<19,714.>			
b Gross sales price for all assets on line 6a	117,219.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	12,623.	32,337.	0.	
13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees				
17 Interest				
18 Taxes	2,325.	528.	0.	0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	18,385.	17,680.	0.	52.
24 Total operating and administrative expenses. Add lines 13 through 23	20,710.	18,208.	0.	52.
25 Contributions, gifts, grants paid	73,494.			73,494.
26 Total expenses and disbursements. Add lines 24 and 25	94,204.	18,208.	0.	73,546.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<81,581.>			
b Net investment income (if negative, enter -0-)		14,129.		
c Adjusted net income (if negative, enter -0-)			0.	

SCANNED MAY 24 2010

Operating and Administrative Expenses

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CARSON FAMILY FOUNDATION
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Page 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			35,820.	10,495.	10,495.
	2 Savings and temporary cash investments			63,799.	83,676.	83,676.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock	STMT 5	1,516,177.	1,440,269.	1,531,097.	
	c Investments - corporate bonds					
Liabilities	11 Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other					
	14 Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)		1,615,796.	1,534,440.	1,625,268.	
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds		1,615,796.	1,615,796.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds		0.	<81,356.>		
30 Total net assets or fund balances		1,615,796.	1,534,440.			
31 Total liabilities and net assets/fund balances		1,615,796.	1,534,440.			

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,615,796.
2 Enter amount from Part I, line 27a	2	<81,581.>
3 Other increases not included in line 2 (itemize) ▶ NONDIVIDEND DISTRIBUTION	3	225.
4 Add lines 1, 2, and 3	4	1,534,440.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,534,440.

CARSON FAMILY FOUNDATION
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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a OPPENHEIMER - SEE ATTACHED	P	VARIOUS	VARIOUS
b FREDDIE MAC SERIES 2551	P	07/30/03	04/15/09
c UIT FIRST TRUST HIGH	P	VARIOUS	06/04/09
d UIT FIRST TRUST HIGH	P	VARIOUS	10/19/09
e OPPENHEIMER CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS

(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 101,946.		115,414.	<13,468.>
b 2,742.		3,417.	<675.>
c 8,186.		12,643.	<4,457.>
d 4,345.		6,042.	<1,697.>
e			583.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<13,468.>
b			<675.>
c			<4,457.>
d			<1,697.>
e			583.

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 </div> </div>	<19,714.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 </div> </div>	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	29,585.	895,265.	.033046
2007	59,895.	889,685.	.067322
2006	44,192.	778,185.	.056789
2005	61,388.	547,761.	.112071
2004	18,492.	266,296.	.069442

2 Total of line 1, column (d)	2	.338670
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	.067734
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,448,150.
5 Multiply line 4 by line 3	5	98,089.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	141.
7 Add lines 5 and 6	7	98,230.
8 Enter qualifying distributions from Part XII, line 4	8	73,546.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	283.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	283.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	283.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,320.	
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	1,320.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,037.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 1,037. Refunded <input type="checkbox"/> 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL		
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	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

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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>SUSAN CARSON</u> Telephone no. ► <u>(630) 896-6110</u> Located at ► <u>21078 LONG GROVE ROAD, KILDEER, IL</u> ZIP+4 ► <u>60047</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

6b

X

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUSAN CARSON 21078 LONG GROVE ROAD KILDEER, IL 60047	PRESIDENT/TREASURER 0.00	0.	0.	0.
CRAIG CARSON 21078 LONG GROVE ROAD KILDEER, IL 60047	VICE-PRES/SECRETARY 0.00	0.	0.	0.
ANN CARSON 21078 LONG GROVE ROAD KILDEER, IL 60047	DIRECTOR 0.00	0.	0.	0.
ERIC CARSON 21078 LONG GROVE ROAD KILDEER, IL 60047	DIRECTOR 0.00	0.	0.	0.

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

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

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

0

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

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

Summary of Direct Charitable Activities

Expenses

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

Amount

Total. Add lines 1 through 3

0.

923581
02-02-10

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	1a	1,356,609.
b	Average of monthly cash balances	1b	113,594.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,470,203.
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	2	0.
3	Subtract line 2 from line 1d	3	1,470,203.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,053.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,448,150.
6	Minimum investment return. Enter 5% of line 5	6	72,408.

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	1	72,408.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	283.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	283.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	72,125.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	72,125.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	72,125.

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	1a	73,546.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	73,546.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	73,546.

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				72,125.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005	14,490.			
c From 2006	444.			
d From 2007	16,335.			
e From 2008				
f Total of lines 3a through e	31,269.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$	73,546.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				72,125.
e Remaining amount distributed out of corpus	1,421.			
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	32,690.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	32,690.			
10 Analysis of line 9:				
a Excess from 2005	14,490.			
b Excess from 2006	444.			
c Excess from 2007	16,335.			
d Excess from 2008				
e Excess from 2009	1,421.			

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

- Form
- 990-PF**
- (2009)

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

SOURCE	AMOUNT
SMITH BARNEY	2,364.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,364.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BEAR STEARNS	2,519.	0.	2,519.
OPPENHEIMER	27,302.	0.	27,302.
SMITH BARNEY	152.	0.	152.
TOTAL TO FM 990-PF, PART I, LN 4	29,973.	0.	29,973.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	1,797.	0.	0.	0.
FOREIGN TAXES	528.	528.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,325.	528.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IL CHARITY BUREAU FUND	15.	0.	0.	15.
SECRETARY OF STATE	10.	0.	0.	10.
OPPENHEIMER - MANAGEMENT FEES	17,680.	17,680.	0.	0.
MISCELLANEOUS FEES	680.	0.	0.	27.
TO FORM 990-PF, PG 1, LN 23	18,385.	17,680.	0.	52.

FORM 990-PF

CORPORATE STOCK

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
100 BANK OF AMERICA CORP	5,190.	1,506.
100 ENERPLUS RESOURCES FUND	4,189.	2,296.
1438 UIT FIRST TRUST HIGH 848M	0.	0.
408.50 ING SR INCOME FD	5,569.	5,049.
400 MERRILL LYNCH & CO INC	10,112.	0.
500 ING GLOBAL EQUITY DIV	10,471.	6,085.
717 UIT FIRST TRUST 884M	0.	0.
BARON GROWTH FD	98,790.	114,265.
COLUMBIA MARSICO	228,698.	283,511.
DELAWARE INTL VALUE EQUITY	155,922.	165,258.
FREDDIE MAC SERIES 2551	0.	0.
GATEWAY FUND CLASS A	60,147.	63,455.
GENERAL MOTORS ACCEPT CORP	30,300.	22,976.
HARDING LOEVNER INTL EQUITY	154,728.	173,154.
LAUDUS ROSENBERGUS	118,413.	104,637.
LOOMIS SAYLES	92,343.	111,383.
LORD ABBETT AFFL. FUND CL A	261,392.	265,969.
PIMCO TOTAL RETURN FUND CL A	204,005.	211,553.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,440,269.	1,531,097.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 6

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

SUSAN CARSON
21078 LONG GROVE ROAD
KILDEER, IL 60047

TELEPHONE NUMBER

630-896-6110

FORM AND CONTENT OF APPLICATIONS

THERE IS NO STANDARD APPLICATION FORM. SUBMIT LETTER REQUESTING
CONTRIBUTION WITH COPY OF ORGANIZATION'S IRC SECTION 501(C)(3) LETTER.

ANY SUBMISSION DEADLINES

THERE ARE NO SUBMISSION DEADLINES.

RESTRICTIONS AND LIMITATIONS ON AWARDS

ORGANIZATIONS MUST BE CHARITABLE, RELIGIOUS, EDUCATIONAL, LITERARY OR
SCIENTIFIC AS DESCRIBED IN IRC SECTION 501(C)(3).

CARSON FAMILY FOUNDATION
GRANTS PAID
January through December 2009

<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Debit</u>
01/01/2009	160	ORPHANS OF THE STORM	500 00
01/01/2009	164	OUR LADY OF GOOD COUNSEL	500 00
01/01/2009	166	SALVATION ARMY	500.00
06/05/2009	170	HERITAGE YMCA GROUP	4,000.00
09/03/2009	171	USO OF IL	500.00
11/12/2009	173	WEST POINT FUND	100.00
11/23/2009	174	VFW- VETERANS OF FOREIGN WARS	400 00
12/07/2009	175	HENDRICKS CITY FOP #132	800 00
12/14/2009	179	UNIVERSITY OF CHICAGO	20,000 00
12/14/2009	180	DUNAMIS PEACE INSTITUTE	2,500 00
12/14/2009	177	BOYS II MEN	8,000 00
12/18/2009	185	TEMPLE B'NAI ISRAEL	194 00
12/18/2009	178	COMMUNITY FOUNDATION OF FOX RIVER VALL	1,500 00
12/21/2009	176	AURORA UNIVERSITY	5,000 00
12/23/2009	181	SOAR	2,500 00
12/24/2009	182	VVA VETERAN-FACES OF AGENT ORANGE	3,000 00
12/28/2009	184	IC	500 00
12/28/2009	183	CFIDS	3,000 00
12/29/2009	186	AOG	20,000 00
			<u>73,494 00</u>



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YEAR END SUMMARY

CARSON FAMILY FOUNDATION
PAS ACCOUNT
ATTN SUSAN CARSON

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Account Number
Period Ending 12/31/09

Realized Gain/(Loss) Transactions

Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)
LONG TERM								
GATEWAY FUND CLASS A OPEN END SBI/CBI	248 897	03/08/2006	25 55	6,359 32	01/12/2009	23 82	5,928 72	(430 60) LT
LOOMIS SAYLES BD FD RETAIL	768 555	05/05/2005	13 55	10,413 92	01/12/2009	10 68	8,208 17	(2,205 75) LT
PIMCO TOTAL RETURNED A OPEN END	0 901	05/15/2002	10 54	9 50	01/12/2009	10 36	9 33	(0 17) LT
PIMCO TOTAL RETURNED A OPEN END	4 828	06/03/2002	10 64	51 37	01/12/2009	10 36	50 02	(1 35) LT
PIMCO TOTAL RETURNED A OPEN END	9 154	07/01/2002	10 6303	97 31	01/12/2009	10 36	94 84	(2 47) LT
PIMCO TOTAL RETURNED A OPEN END	9 553	08/01/2002	10 65	101 74	01/12/2009	10 36	98 97	(2 77) LT
PIMCO TOTAL RETURNED A OPEN END	9 153	09/03/2002	10 7899	98 76	01/12/2009	10 36	94 83	(3 93) LT
PIMCO TOTAL RETURNED A OPEN END	8 026	10/01/2002	10 8796	87 32	01/12/2009	10 36	83 15	(4 17) LT
PIMCO TOTAL RETURNED A OPEN END	9 483	11/01/2002	10 8404	102 80	01/12/2009	10 36	98 24	(4 56) LT
PIMCO TOTAL RETURNED A OPEN END	9 853	12/02/2002	10 8403	106 81	01/12/2009	10 36	102 08	(4 73) LT
PIMCO TOTAL RETURNED A OPEN END	27 951	12/11/2002	10 5498	294 88	01/12/2009	10 36	289 57	(5 31) LT
PIMCO TOTAL RETURNED A OPEN END	68 160	12/11/2002	10 55	719 09	01/12/2009	10 36	706 14	(12 95) LT



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Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)
PIMCO TOTAL RETURNED A OPEN END	9 724	01/02/2003	10 6705	103 76	01/12/2009	10 36	100 74	(3 02) LT
PIMCO TOTAL RETURNED A OPEN END	9 312	02/03/2003	10 6797	99 45	01/12/2009	10 36	96 47	(2 98) LT
PIMCO TOTAL RETURNED A OPEN END	7 707	03/03/2003	10 8005	83 24	01/12/2009	10 36	79 84	(3 40) LT
PIMCO TOTAL RETURNED A OPEN END	8 011	04/01/2003	10 7901	86 44	01/12/2009	10 36	82 99	(3 45) LT
PIMCO TOTAL RETURNED A OPEN END	8 270	05/01/2003	10 8802	89 98	01/12/2009	10 36	85 68	(4 30) LT
PIMCO TOTAL RETURNED A OPEN END	8 137	06/03/2003	11 0298	89 75	01/12/2009	10 36	84 30	(5 45) LT
PIMCO TOTAL RETURNED A OPEN END	6 211	07/01/2003	10 9998	68 32	01/12/2009	10 36	64 35	(3 97) LT
PIMCO TOTAL RETURNED A OPEN END	6 818	08/01/2003	10 5602	72 00	01/12/2009	10 36	70 63	(1 37) LT
PIMCO TOTAL RETURNED A OPEN END	7 404	09/02/2003	10 6199	78 63	01/12/2009	10 36	76 71	(1 92) LT
PIMCO TOTAL RETURNED A OPEN END	7 531	10/01/2003	10 8896	82 01	01/12/2009	10 36	78 02	(3 99) LT
PIMCO TOTAL RETURNED A OPEN END	6 733	11/03/2003	10 7901	72 65	01/12/2009	10 36	69 75	(2 90) LT
PIMCO TOTAL RETURNED A OPEN END	6 073	12/01/2003	10 7903	65 53	01/12/2009	10 36	62 92	(2 61) LT
PIMCO TOTAL RETURNED A OPEN END	51 887	12/11/2003	10 66	553 12	01/12/2009	10 36	537 55	(15 57) LT
PIMCO TOTAL RETURNED A OPEN END	6 802	01/02/2004	10 71	72 85	01/12/2009	10 36	70 47	(2 38) LT



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Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)
PIMCO TOTAL RETURN FD A OPEN END	5 002	02/02/2004	10 7596	53 82	01/12/2009	10 36	51 82	(2 00) LT
PIMCO TOTAL RETURN FD A OPEN END	3 179	03/01/2004	10 8713	34 56	01/12/2009	10 36	32 93	(1 63) LT
PIMCO TOTAL RETURN FD A OPEN END	4 546	04/01/2004	10 9392	49 73	01/12/2009	10 36	47 10	(2 63) LT
PIMCO TOTAL RETURN FD A OPEN END	4 358	05/03/2004	10 67	46 50	01/12/2009	10 36	45 15	(1 35) LT
PIMCO TOTAL RETURN FD A OPEN END	5 049	06/01/2004	10 61	53 57	01/12/2009	10 36	52 31	(1 26) LT
PIMCO TOTAL RETURN FD A OPEN END	4 295	07/01/2004	10 6402	45 70	01/12/2009	10 36	44 50	(1 20) LT
PIMCO TOTAL RETURN FD A OPEN END	5 409	08/02/2004	10 7302	58 04	01/12/2009	10 36	56 04	(2 00) LT
PIMCO TOTAL RETURN FD A OPEN END	5 019	09/01/2004	10 9205	54 81	01/12/2009	10 36	52 00	(2 81) LT
PIMCO TOTAL RETURN FD A OPEN END	4 029	10/01/2004	10 9208	44 00	01/12/2009	10 36	41 74	(2 26) LT
PIMCO TOTAL RETURN FD A OPEN END	4 401	11/01/2004	11 0088	48 45	01/12/2009	10 36	45 59	(2 86) LT
PIMCO TOTAL RETURN FD A OPEN END	5 028	12/01/2004	10 9506	55 06	01/12/2009	10 36	52 09	(2 97) LT
PIMCO TOTAL RETURN FD A OPEN END	92 987	12/14/2004	10 6899	994 03	01/12/2009	10 36	963 35	(30 68) LT
PIMCO TOTAL RETURN FD A OPEN END	7 132	01/03/2005	10 6702	76 10	01/12/2009	10 36	73 89	(2 21) LT
PIMCO TOTAL RETURN FD A OPEN END	136 675	01/13/2005	10 67	1,458 32	01/12/2009	10 36	1,415 95	(42 37) LT



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Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)
PIMCO TOTAL RETURNFD A OPEN END	5,437	02/01/2005	10.6805	58.07	01/12/2009	10.36	56.33	(1.74) LT
PIMCO TOTAL RETURNFD A OPEN END	4,871	03/01/2005	10.6199	51.73	01/12/2009	10.36	50.46	(1.27) LT
PIMCO TOTAL RETURNFD A OPEN END	6,749	04/01/2005	10.5704	71.34	01/12/2009	10.36	69.92	(1.42) LT
PIMCO TOTAL RETURNFD A OPEN END	8,312	05/02/2005	10.7001	88.94	01/12/2009	10.36	86.11	(2.83) LT
PIMCO TOTAL RETURNFD A OPEN END	3,029,345	05/05/2005	10.73	32,504.87	01/12/2009	10.36	31,384.01	(1,120.86) LT
BARON GROWTH-FD OPEN END	88,428	12/12/2006	50.29	4,447.05	11/23/2009	39.58	3,500.00	(947.05) LT
COLUMBIA MARSICO FOCUSED EQTY FD A	492,739	05/03/2004	16.18	7,972.52	11/23/2009	19.28	9,500.00	1,527.48 LT
DELAWAREINTL VALUE EQTY A OPEN END	429,185	11/16/2005	17.98	7,716.75	11/23/2009	11.65	5,000.00	(2,716.75) LT
GATEWAY FUND CLASS A OPEN END SBI/CBI	99,483	03/08/2006	25.55	2,541.79	11/23/2009	25.13	2,500.00	(41.79) LT
HARDING LOEVNER INTL EQUITY FD INVESTOR CL	393,391	11/16/2005	15.02	5,908.73	11/23/2009	12.71	5,000.00	(908.73) LT
LAUDUS ROSENBERGUS DISCOVERY FUND-INST	258,445	05/15/2002	24.991	6,458.79	11/23/2009	12.58	3,251.24	(3,207.55) LT
LAUDUS ROSENBERGUS DISCOVERY FUND-INST	13,225	12/10/2002	19.8183	262.04	11/23/2009	12.58	166.37	(95.67) LT
LAUDUS ROSENBERGUS DISCOVERY FUND-INST	6,549	12/09/2003	26.6744	174.70	11/23/2009	12.58	82.39	(92.31) LT
LOOMIS SAYLES 8D FD RETAIL	264,750	05/05/2005	13.55	3,587.36	11/23/2009	13.22	3,500.00	(87.36) LT



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Description	Lot Quantity	Purchase Date	Purchase Price	Purchase Cost	Sale Date	Sale Price	Sale Proceeds	Realized Gain/(Loss)
LORD ABBETT AFFILIATED CL A	929 550	05/15/2002	13 59	12,632 59	11/23/2009	10 22	9,500 00	(3,132 59) LT
PIMCO TOTAL RETURNFD A OPEN END	727 273	05/05/2005	10 73	7,803 64	11/23/2009	11 00	8,000 00	196 36 LT
SUB-TOTAL LONG TERM								
				115,414.15			101,945.77	(13,468.38)
TOTAL REALIZED GAIN/(LOSS)				115,414.15			101,945.77	(13,468.38)