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# Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

2009

Department of the Treasury  
Internal Revenue Service

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

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>CARSON-MYRE CHARITABLE FOUNDATION</b>		A Employer identification number <b>36-4597768</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number <b>(270) 443-8227</b>
	City or town, state, and ZIP code <b>PADUCAH, KY 42002-0194</b>		C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code <b>PADUCAH, KY 42002-0194</b>		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>14,759,500.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		609,497.	609,497.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<114,055.>			
b Gross sales price for all assets on line 6a		6,523,202.			
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		495,442.	609,497.		
13 Compensation of officers, directors, trustees, etc		43,813.	43,813.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 2		2,250.	2,250.		0.
c Other professional fees STMT 3		6,577.	6,577.		0.
17 Interest					
18 Taxes STMT 4		6,390.	6,390.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		59,030.	59,030.		0.
25 Contributions, gifts, grants paid		699,000.			699,000.
26 Total expenses and disbursements Add lines 24 and 25		758,030.	59,030.		699,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<262,588.>			
b Net investment income (if negative, enter -0-)			550,467.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED APR 29 2010

Operating and Administrative Expenses

P  
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			
	2 Savings and temporary cash investments	2,468,393.	1,874,125.	1,874,125.
	3 Accounts receivable ▶ 1,610.			
	Less: allowance for doubtful accounts ▶	6,552.	1,610.	1,610.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 5	9,554,280.	4,005,951.	4,055,781.
	b Investments - corporate stock STMT 6	2,741,744.	6,104,643.	5,433,459.
	c Investments - corporate bonds STMT 7	712,446.	3,203,998.	3,217,573.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	204,500.	235,000.	176,952.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	15,687,915.	15,425,327.	14,759,500.
	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.	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	15,687,915.	15,425,327.	
	30 Total net assets or fund balances	15,687,915.	15,425,327.	
31 Total liabilities and net assets/fund balances		15,687,915.	15,425,327.	

## 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	15,687,915.
2 Enter amount from Part I, line 27a	2	<262,588.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	15,425,327.
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	15,425,327.

**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 SCHEDULE ATTACHED (SHORT-TERM)		P		
b SCHEDULE ATTACHED (LONG-TERM)		P		
c CAPITAL GAINS DIVIDENDS				
d				
e				

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,151,214.		1,165,227.	<14,013.>
b 5,370,881.		5,472,030.	<101,149.>
c 1,107.			1,107.
d			
e			

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			<14,013.>
b			<101,149.>
c			1,107.
d			
e			

  

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	<114,055.>
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> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	716,210.	15,189,083.	.047153
2007	35,000.	15,104,608.	.002317
2006	0.	0.	.000000
2005	0.	0.	.000000
2004	0.	0.	.000000

2 Total of line 1, column (d)	2	.049470
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	.009894
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	14,545,351.
5 Multiply line 4 by line 3	5	143,912.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,505.
7 Add lines 5 and 6	7	149,417.
8 Enter qualifying distributions from Part XII, line 4 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.	8	699,000.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	5,505.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	5,505.
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	5,505.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	8,500.	
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	8,500.	
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	2,995.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 2,995. Refunded <input checked="" type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

SEE STATEMENT 9

**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>J WILLIAM HOWERTON, TRUSTEE</u> Telephone no. ► <u>270.443.8227</u> Located at ► <u>2320 BROADWAY, STE 201, PADUCAH, KY</u> ZIP+4 ► <u>42001</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		

**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?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
If "Yes," list the years ► <u>2008</u>		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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.)		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. <b>SEE STATEMENT 10</b>		
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

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J. WILLIAM HOWERTON 2320 BROADWAY #200 PADUCAH, KY 42001	TRUSTEE 4.00	14,605.	0.	0.
J. LANE PECK 2320 BROADWAY #200 PADUCAH, KY 42001	TRUSTEE 4.00	14,604.	0.	0.
J RUSSELL OGDEN 2684 OLIVET CHURCH RD PADUCAH, KY 42001	TRUSTEE 4.00	14,604.	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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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

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

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

	Expenses
1 SEE LIST OF CONTRIBUTIONS FOR CONTRIBUTIONS MADE IN 2009	
	0.
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2009)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	10,700,955.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	4,065,899.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	14,766,854.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	14,766,854.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	221,503.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	14,545,351.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	727,268.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	727,268.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	5,505.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	5,505.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	721,763.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	721,763.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	721,763.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	699,000.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	699,000.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	5,505.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	693,495.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				721,763.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			745,461.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007				
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ 699,000.				
<b>a</b> Applied to 2008, but not more than line 2a			699,000.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				0.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			46,461.	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				721,763.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009				

## N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SEE STATEMENT 11				
<b>Total</b>			<b>3a</b>	699,000.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			<b>3b</b>	0.





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FORM 990-PF                      DIVIDENDS AND INTEREST FROM SECURITIES                      STATEMENT                      1

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
A G EDWARDS BANK	22.	0.	22.
ALCOA CORP	6,453.	0.	6,453.
AMCAP FUND	1,550.	0.	1,550.
ANHEUSER BUSCH	5,750.	0.	5,750.
BEAR STEARNS	4,767.	0.	4,767.
CAPITAL GAIN DISTRIBUTIONS FROM MUTUAL FUNDS	1,107.	1,107.	0.
CAPITAL INCOME BUILDER	11,011.	0.	11,011.
CATERPILLAR INC	6,217.	0.	6,217.
COMCAST CABLE	3,437.	0.	3,437.
DEALER FINANCE	52,111.	0.	52,111.
DUPREE INTERMEDIATE GOVT BD FD	6,443.	0.	6,443.
EURO-PAC GROWTH FD	2,796.	0.	2,796.
FEDERATED FUND 396	10,654.	0.	10,654.
FHLB	55,350.	0.	55,350.
FHLMC	21,600.	0.	21,600.
FIRST TENN BANK	65.	0.	65.
FNMA	67,318.	0.	67,318.
FORTUNE BRANDS	4,257.	0.	4,257.
GNMA	204,567.	0.	204,567.
GROWTH FD OF AMERICA	2,504.	0.	2,504.
HOME DEPOT	4,227.	0.	4,227.
INCOME FD OF AMERICA	10,080.	0.	10,080.
INVESTMENT CO OF AMERICA	5,386.	0.	5,386.
NEW PERSPECTIVE FD	1,199.	0.	1,199.
PIMCO ALL ASSET FD	22,954.	0.	22,954.
PIMCO TOTAL RETURN	3,932.	0.	3,932.
RMA MONEY MKT FD	1,006.	0.	1,006.
SMALLCAP WORLD FUND	798.	0.	798.
STCG DIVIDENDS	3,978.	0.	3,978.
U.S.TREASURY	77,500.	0.	77,500.
WASHINGTON MUTUAL INVESTORS	7,088.	0.	7,088.
WELLS FARGO ADVISORS	51.	0.	51.
WORLD GROWTH & INCOME FD	4,426.	0.	4,426.
TOTAL TO FM 990-PF, PART I, LN 4	610,604.	1,107.	609,497.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX RETURN PREPARATION	2,250.	2,250.		0.	
TO FORM 990-PF, PG 1, LN 16B	2,250.	2,250.		0.	



FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES (BOOKKEEPING)	6,572.	6,572.		0.
MISC. BROKER FEES	5.	5.		0.
TO FORM 990-PF, PG 1, LN 16C	6,577.	6,577.		0.

FORM 990-PF

TAXES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX ON INVESTMENT INCOME (2009)	6,400.	6,400.		0.
FEDERAL EXCISE TAX ON INVESTMENT INCOME (2008)	<10.>	<10.>		0.
TO FORM 990-PF, PG 1, LN 18	6,390.	6,390.		0.

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U S GOVERNMENT/AGENCIES	X		4,005,951.	4,055,781.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,005,951.	4,055,781.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,005,951.	4,055,781.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS	6,104,643.	5,433,459.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,104,643.	5,433,459.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	3,203,998.	3,217,573.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,203,998.	3,217,573.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
UBS SELECT SERIES 2, LLC	COST	235,000.	176,952.
TOTAL TO FORM 990-PF, PART II, LINE 13		235,000.	176,952.

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FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT	9
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EXPLANATION

ATTORNEY GENERAL'S OFFICE OF KENTUCKY STATED THAT THEY DO NOT REQUIRED  
FILING FROM A FOIUNDATION THAT DOES NOT RAISE MONEY FROM THE PUBLIC.

FORM 990-PF

STATEMENT REGARDING PART VII-B, LINE 2B

STATEMENT 10

STATEMENT

MANAGEMENT OF THE FOUNDATION THOUGHT THAT ALL THE REQUIRED CONTRIBUTIONS HAD BEEN MADE BY 12/31/2009. ON APRIL 15, 2010 CONTRIBUTIONS WERE MADE TO THE FOLLOWING CHARITABLE ORGANIZATIONS TO SATISFY THE UNDISTRIBUTED AMOUNT OF \$46,461 AT 12/31/2009:

COMMUNITY CHRISTIAN ACADEMY	\$30,000
PADUCAH SYMPHONY ORCHESTRA	\$20,000

FORM 4720 IS NOT BEING FILED AS IT IS NOT REQUIRED AS PER THE INSTRUCTIONS TO FORM 4720.



FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALL INDIA MISSION P O BOX 3136 OLATHE, KS 66063	NONE SUPPORT CHRISTIAN MISSIONARIES IN N. INDIA	PUBLIC CHARITY	50,000.
COMMUNITY CHRISTIAN ACADEMY 110 LEBANON CHUCH RD PADUCAH, KY 42001	NONE FURTHERANCE OF EDUCATION IN A CHRISTIAN SETTING	PUBLIC CHARITY-SC	25,000.
DAVID HOROWITZ FREEDOM CENTER 14148 MAGNOLIA BLVD SHERMAN OAKS, CA 91423	NONE CREATE AWARENESS OF ISLAMO-FASCISM TERRORISM IN U.S.	PUBLIC CHARITY	25,000.
LUTHER F CARSON FOUR RIVERS CENTER INC 100 KENTUCKY AVE PADUCAH, KY 42001	NONE SPONSOR & SUPPORT CULTURAL EVENTS	PUBLIC CHARITY	300,000.
PADUCAH SYMPHONY ORCHESTRA 2101 BROADWAY PADUCAH, KY 42001	NONE SPONSOR & SUPPORT CULTURAL EVENTS	PUBLIC CHARITY	15,000.
PRISON FELLOWSHIP MINISTRY 44180 RIVERSIDE PARKWAY LANSDOWNE, VA 20176	NONE TO FURTHER PRISON MINISTRY; RECIDIVISM IN PRISON	PUBLIC CHARITY	50,000.
REACHOUT YOUTH SOLUTIONS 1505 LILBURN-STONE MTN RD #103 STONE MOUNTAIN, GA 30087	NONE TRAIN YOUTH TO BE DECIPLES FOR JESUS CHRIST	PUBLIC CHARITY	25,000.
PROJECT AFRICIAN AID ORPHANS 502 N. 6TH STREET PADUCAH, KY 42001	NONE FEED AFRICIAN CHILDREN	PUBLIC CHARITY	15,000.

CARSON-MYRE CHARITABLE FOUNDATION			36-4597768
THE SALVATION ARMY 2990 TRIMBLE STREET PADUCAH, KY 42001	NONE SERVICES TO NEEDY AND POOR	PUBLIC CHARITY	16,000.
WESTERN BAPTIST HOSPITAL 2501 KENTUCKY AVE PADUCAH, KY 42001	NONE SUPPORT NEW HEART CENTER	HOSPITAL	100,000.
BACK TO JERUSALEM P O BOX 7129 NAPLES, FL 34101	NONE CHRISTIAN MINISTRY	PUBLIC CHARITY	18,000.
PRECEPT MINISTRIES P O BOX 182218 CHATTANNOGA, TN 37422	NONE CHRISTIAN MINISTRY	PUBLIC CHARITY	30,000.
BILLY GRAHAM EVANGELICAL ASSOCIATION 1 BILLY GRAHAM PARKWAY CHARLOTTE, NC 37422	NONE SUPPORT CHRISTIAN MINISTRY	PUBLIC CHARITY	30,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			699,000.

ACCOUNT SITUS = KY  
TAX ID# = 364597768  
STATE TAX ID# =

PROCESS DATE 01/12/2010

FOR TAX YEAR ENDED 12/31/2009

## SECTION A - CAPITAL GAINS & LOSSES

SHORT TERM SALES & MATURITIES			DATE		CAPITAL PROCEEDS TO		SHORT TERM
SHARES/PAR	SECURITY	REG	ACQUIRED	SOLD	INCOME CASH	COST BASIS	
100000.0000	COMCAST CABLE 6.875% 06/15/09	0 (20029PAM1)	09/11/08	06/15/09	100000.00	-102405.00	-2405.00
400000.0000	FHLMC 6% 8/11/16	0 (3128X5GQ5)	09/16/08	08/11/09	400000.00	-410560.00	-10560.00
2183.9000	FNMA 5.5% 2/1/27	0 (31371M7M3)	09/11/08	01/26/09	2183.90	-2226.21	-42.31
6425.8500	FNMA 5.5% 2/1/27	0 (31371M7M3)	09/11/08	02/25/09	6425.85	-6550.35	-124.50
7728.4200	FNMA 5.5% 2/1/27	0 (31371M7M3)	09/11/08	03/25/09	7728.42	-7878.16	-149.74
7119.8500	FNMA 5.5% 2/1/27	0 (31371M7M3)	09/11/08	04/27/09	7119.85	-7257.80	-137.95
6835.1700	FNMA 5.5% 2/1/27	0 (31371M7M3)	09/11/08	05/26/09	6835.17	-6967.60	-132.43
7064.7000	FNMA 5.5% 2/1/27	0 (31371M7M3)	09/11/08	06/25/09	7064.70	-7201.58	-136.88
6704.1100	FNMA 5.5% 2/1/27	0 (31371M7M3)	09/11/08	07/27/09	6704.11	-6834.00	-129.89
5496.3400	FNMA 5.5% 2/1/27	0 (31371M7M3)	09/11/08	08/25/09	5496.34	-5602.83	-106.49
35859.9000	GNMA 6.5% 7/20/38	0 (36202EUN7)	10/15/08	01/20/09	35859.90	-35815.08	44.82
66879.1200	GNMA 6.5% 7/20/38	0 (36202EUN7)	10/15/08	02/20/09	66879.12	-66795.52	83.60
52732.5900	GNMA 6.5% 7/20/38	0 (36202EUN7)	10/15/08	03/20/09	52732.59	-52666.67	65.92
84206.0400	GNMA 6.5% 7/20/38	0 (36202EUN7)	10/15/08	04/20/09	84206.04	-84100.78	105.26
66840.4500	GNMA 6.5% 7/20/38	0 (36202EUN7)	10/15/08	05/20/09	66840.45	-66756.90	83.55
53017.2800	GNMA 6.5% 7/20/38	0 (36202EUN7)	10/15/08	06/22/09	53017.28	-52951.01	66.27
58493.9000	GNMA 6.5% 7/20/38	0 (36202EUN7)	10/15/08	07/20/09	58493.90	-58420.78	73.12
36809.0400	GNMA 6.5% 7/20/38	0 (36202EUN7)	10/15/08	08/20/09	36809.04	-36763.03	46.01
67776.8600	GNMA 6.5% 7/20/38	0 (36202EUN7)	10/15/08	09/21/09	67776.86	-67692.14	84.72
469.4200	GNMA 6.25% 2/15/39	0 (36296KDH2)	09/24/09	10/15/09	469.42	-509.91	-40.49
471.9700	GNMA 6.25% 2/15/39	0 (36296KDH2)	09/24/09	11/16/09	471.97	-512.68	-40.71
474.5300	GNMA 6.25% 2/15/39	0 (36296KDH2)	09/24/09	12/15/09	474.53	-515.46	-40.93
795.8300	GNMA 5% 5/20/38	0 (38373APH3)	10/21/09	11/20/09	795.83	-841.71	-45.88



ACCOUNT SITUS = KY  
TAX ID# = 364597768  
STATE TAX ID# =

PROCESS DATE 01/12/2010

FOR TAX YEAR ENDED 12/31/2009

## SECTION A - CAPITAL GAINS &amp; LOSSES

SHARES/PAR	SECURITY	LONG TERM SALES & MATURITIES		CAPITAL PROCEEDS TO		COST BASIS	LONG TERM GAIN OR LOSS
		REG	DATE	ACQUIRED	SOLD		
2802.1400	FNMA 5.5% 2/1/27	0	09/11/08	09/11/08	10/26/09	-2856.43	-54.29
3525.2300	FNMA 5.5% 2/1/27	(31371M7M3)	0	09/11/08	11/25/09	-3593.53	-68.30
5174.4500	FNMA 5.5% 2/1/27	(31371M7M3)	0	09/11/08	12/28/09	-5274.71	-100.26
14252.4800	GNMA 6.5% 8/20/36	(31371M7M3)	0	12/12/06	01/20/09	-14644.42	-391.94
19954.5200	GNMA 6.5% 8/20/36	(36202EKC2)	0	12/12/06	02/20/09	-20503.27	-548.75
23294.1500	GNMA 6.5% 8/20/36	(36202EKC2)	0	12/12/06	03/20/09	-23934.74	-640.59
30879.3600	GNMA 6.5% 8/20/36	(36202EKC2)	0	12/12/06	04/20/09	-31728.54	-849.18
22628.0300	GNMA 6.5% 8/20/36	(36202EKC2)	0	12/12/06	05/20/09	-23250.30	-622.27
20395.9200	GNMA 6.5% 8/20/36	(36202EKC2)	0	12/12/06	06/22/09	-20956.81	-560.89
18769.9800	GNMA 6.5% 8/20/36	(36202EKC2)	0	12/12/06	07/20/09	-19286.16	-516.18
16793.7200	GNMA 6.5% 8/20/36	(36202EKC2)	0	12/12/06	08/20/09	-17255.55	-461.83
17408.1600	GNMA 6.5% 8/20/36	(36202EKC2)	0	12/12/06	09/21/09	-17886.88	-478.72
21494.0900	GNMA 6.5% 8/20/36	(36202EKC2)	0	12/12/06	10/20/09	-22085.18	-591.09
17870.8100	GNMA 6.5% 8/20/36	(36202EKC2)	0	12/12/06	11/20/09	-18362.26	-491.45
17697.0200	GNMA 6.5% 8/20/36	(36202EKC2)	0	12/12/06	12/21/09	-18183.69	-486.67
8381.6900	GNMA 7% 10/20/36	(36202EKC2)	0	12/12/06	01/20/09	-8675.05	-293.36
11029.8000	GNMA 7% 10/20/36	(36202EKC2)	0	12/12/06	02/20/09	-11415.84	-386.04
8755.0000	GNMA 7% 10/20/36	(36202EKC2)	0	12/12/06	03/20/09	-9061.43	-306.43
10088.1600	GNMA 7% 10/20/36	(36202EKC2)	0	12/12/06	04/20/09	-10441.25	-353.09
12192.2000	GNMA 7% 10/20/36	(36202EKC2)	0	12/12/06	05/20/09	-12618.93	-426.73
4503.3400	GNMA 7% 10/20/36	(36202EKC2)	0	12/12/06	06/22/09	-4660.96	-157.62
7867.5700	GNMA 7% 10/20/36	(36202EKC2)	0	12/12/06	07/20/09	-8142.94	-275.37
7876.1700	GNMA 7% 10/20/36	(36202EKC2)	0	12/12/06	08/20/09	-8151.84	-275.67

ACCOUNT SITUS = KY  
 TAX ID# = 364597768  
 STATE TAX ID# =

PROCESS DATE 01/12/2010

FOR TAX YEAR ENDED 12/31/2009

## SECTION A - CAPITAL GAINS &amp; LOSSES

		LONG TERM SALES & MATURITIES		CAPITAL PROCEEDS TO		LONG TERM	
SHARES/PAR	SECURITY	REG	DATE	ACQUIRED	SOLD	COST BASIS	GAIN OR LOSS
6739.4100 GNMA 7 1/2 10/20/36		0	12/12/06	09/21/09	6739.41	-6975.29	-235.88
18503.6900 GNMA 7 1/2 10/20/36		(36202EKZ1)	12/12/06	10/20/09	18503.69	-19151.32	-647.63
8853.6100 GNMA 7 1/2 10/20/36		(36202EKZ1)	12/12/06	11/20/09	8853.61	-9163.49	-309.88
5547.1200 GNMA 7 1/2 10/20/36		(36202EKZ1)	12/12/06	12/21/09	5547.12	-5741.27	-194.15
30837.1800 GNMA 7 1/2 8/20/37		0	09/12/07	01/20/09	30837.18	-31955.03	-1117.85
32154.4700 GNMA 7 1/2 8/20/37		(36202EPC7)	09/12/07	02/20/09	32154.47	-33320.07	-1165.60
18306.4300 GNMA 7 1/2 8/20/37		(36202EPC7)	09/12/07	03/20/09	18306.43	-18970.04	-663.61
22271.4900 GNMA 7 1/2 8/20/37		(36202EPC7)	09/12/07	04/20/09	22271.49	-23078.83	-807.34
20550.3800 GNMA 7 1/2 8/20/37		(36202EPC7)	09/12/07	05/20/09	20550.38	-21295.33	-744.95
17106.6800 GNMA 7 1/2 8/20/37		(36202EPC7)	09/12/07	06/22/09	17106.68	-17726.80	-620.12
18709.2400 GNMA 7 1/2 8/20/37		(36202EPC7)	09/12/07	07/20/09	18709.24	-19387.45	-678.21
20834.7200 GNMA 7 1/2 8/20/37		(36202EPC7)	09/12/07	08/20/09	20834.72	-21589.98	-755.26
15267.4500 GNMA 7 1/2 8/20/37		0	09/12/07	09/21/09	15267.45	-15820.89	-553.44
36575.2700 GNMA 7 1/2 8/20/37		(36202EPC7)	09/12/07	10/20/09	36575.27	-37901.12	-1325.85
12872.1600 GNMA 7 1/2 8/20/37		(36202EPC7)	09/12/07	11/20/09	12872.16	-13338.78	-466.62
16333.4600 GNMA 7 1/2 8/20/37		(36202EPC7)	09/12/07	12/21/09	16333.46	-16925.55	-592.09
24185.0400 GNMA 6.5 7/20/38		0	10/15/08	10/20/09	24185.04	-24154.81	30.23
43175.2600 GNMA 6.5 7/20/38		(36202EUN7)	10/15/08	11/20/09	43175.26	-43121.29	53.97
28108.3300 GNMA 6.5 7/20/38		(36202EUN7)	10/15/08	12/21/09	28108.33	-28073.20	35.13
8525.9500 GNMA 4.5 11/16/32		(36202EUN7)	05/02/08	05/18/09	8525.95	-8520.62	5.33
11512.2800 GNMA 4.5 11/16/32		(38374LAP6)	05/02/08	06/16/09	11512.28	-11505.08	7.20
23103.8000 GNMA 4.5 11/16/32		(38374LAP6)	05/02/08	07/16/09	23103.80	-23089.36	14.44
7152.8100 GNMA 4.5 11/16/32		(38374LAP6)	05/02/08	08/17/09	7152.81	-7148.34	4.47

ACCOUNT SITUS = KY  
 TAX ID# = 364597768  
 STATE TAX ID# =

PROCESS DATE 01/12/2010

FOR TAX YEAR ENDED 12/31/2009

## SECTION A - CAPITAL GAINS &amp; LOSSES

LONG TERM SALES & MATURITIES		CAPITAL PROCEEDS TO		COST BASIS	LONG TERM
SHARES/PAR	SECURITY	ACQUIRED	SOLD		
6882.8300	GNMA 4.5% 11/16/32	05/02/08	09/16/09	-6878.53	4.30
				6882.83	
8609.4700	GNMA 4.5% 11/16/32	05/02/08	10/16/09	-8604.09	5.38
				8609.47	
7752.8200	GNMA 4.5% 11/16/32	05/02/08	11/16/09	-7747.97	4.85
				7752.82	
8510.1500	GNMA 4.5% 11/16/32	05/02/08	12/16/09	-8504.83	5.32
				8510.15	
9511.0500	GNMA 5% 10/20/31	04/22/08	05/20/09	-9641.83	-130.78
				9511.05	
12616.3400	GNMA 5% 10/20/31	04/22/08	06/22/09	-12789.81	-173.47
				12616.34	
14542.5100	GNMA 5% 10/20/31	04/22/08	07/20/09	-14742.47	-199.96
				14542.51	
12155.8700	GNMA 5% 10/20/31	04/22/08	08/20/09	-12323.01	-167.14
				12155.87	
12356.9600	GNMA 5% 10/20/31	04/22/08	09/21/09	-12526.87	-169.91
				12356.96	
10697.0200	GNMA 5% 10/20/31	04/22/08	10/20/09	-10844.10	-147.08
				10697.02	
15065.4100	GNMA 5% 10/20/31	04/22/08	11/20/09	-15272.56	-207.15
				15065.41	
14141.5300	GNMA 5% 10/20/31	04/22/08	12/21/09	-14335.98	-194.45
				14141.53	
6019.0600	GNMA 5% 2/20/38	01/29/08	02/20/09	-6064.20	-45.14
				6019.06	
6271.1100	GNMA 5% 2/20/38	01/29/08	03/20/09	-6318.14	-47.03
				6271.11	
6515.9600	GNMA 5% 2/20/38	01/29/08	04/20/09	-6564.83	-48.87
				6515.96	
6753.2800	GNMA 5% 2/20/38	01/29/08	05/20/09	-6803.93	-50.65
				6753.28	
6982.8000	GNMA 5% 2/20/38	01/29/08	06/22/09	-7035.17	-52.37
				6982.80	
7204.2100	GNMA 5% 2/20/38	01/29/08	07/20/09	-7258.24	-54.03
				7204.21	
7417.2200	GNMA 5% 2/20/38	01/29/08	08/20/09	-7472.85	-55.63
				7417.22	
7621.5800	GNMA 5% 2/20/38	01/29/08	09/21/09	-7678.74	-57.16
				7621.58	
54724.7300	GNMA 5% 2/20/38	01/29/08	10/20/09	-55135.16	-410.43
				54724.73	
66737.5200	GNMA 5% 2/20/38	01/29/08	11/20/09	-67238.05	-500.53
				66737.52	
92857.7800	GNMA 5% 2/20/38	01/29/08	12/21/09	-93554.21	-696.43
				92857.78	

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FOR TAX YEAR ENDED 12/31/2009

## SECTION A - CAPITAL GAINS &amp; LOSSES

SHARES/PAR	SECURITY	LONG TERM SALES & MATURITIES		CAPITAL PROCEEDS TO		COST BASIS	LONG TERM
		REG	DATE	ACQUIRED	SOLD		
5758.2500	GNMA 5% 6/20/37	0	02/07/08	02/20/09	5758.25	-5815.83	-57.58
		(38375PJ28)					
6139.6000	GNMA 5% 6/20/37	0	02/07/08	03/20/09	6139.60	-6201.00	-61.40
		(38375PJ28)					
6514.4000	GNMA 5% 6/20/37	0	02/07/08	04/20/09	6514.40	-6579.54	-65.14
		(38375PJ28)					
6882.1900	GNMA 5% 6/20/37	0	02/07/08	05/20/09	6882.19	-6951.01	-68.82
		(38375PJ28)					
7242.5200	GNMA 5% 6/20/37	0	02/07/08	06/22/09	7242.52	-7314.94	-72.42
		(38375PJ28)					
7594.9400	GNMA 5% 6/20/37	0	02/07/08	07/20/09	7594.94	-7670.89	-75.95
		(38375PJ28)					
47571.5800	GNMA 5% 6/20/37	0	02/07/08	08/20/09	47571.58	-48047.29	-475.71
		(38375PJ28)					
163307.8800	GNMA 5% 6/20/37	0	02/07/08	09/21/09	163307.88	-164940.96	-1633.08
		(38375PJ28)					
212213.7200	GNMA 5% 6/20/37	0	02/07/08	10/20/09	212213.72	-214335.85	-2122.13
		(38375PJ28)					
1471.0210	INVESTMENT CO AMER	W	03/26/07	11/16/09	38025.89	-50000.00	-11974.11
		(461308108)					
741.8400	INVESTMENT CO AMER	W	04/04/07	11/16/09	19176.57	-25000.00	-5823.43
		(461308108)					
688.4930	INVESTMENT CO AMER	W	04/11/07	11/16/09	17797.54	-23567.13	-5769.59
		(461308108)					
41.8600	INVESTMENT CO AMER	W	04/11/07	11/16/09	1081.99	-1432.87	-350.88
		(461308108)					
733.1380	INVESTMENT CO AMER	W	04/11/07	11/16/09	18950.09	-25000.00	-6049.91
		(461308108)					
287.1230	INVESTMENT CO AMER	W	04/23/07	11/16/09	7421.53	-10000.00	-2578.47
		(461308108)					
285.6460	INVESTMENT CO AMER	W	04/27/07	11/16/09	7383.35	-10000.00	-2616.65
		(461308108)					
287.7700	INVESTMENT CO AMER	W	04/20/07	11/16/09	7438.25	-10000.00	-2561.75
		(461308108)					
142.4910	INVESTMENT CO AMER	W	05/04/07	11/16/09	3683.10	-5000.00	-1316.90
		(461308108)					
283.2180	INVESTMENT CO AMER	W	04/30/07	11/16/09	7320.59	-10000.00	-2679.41
		(461308108)					
142.3410	INVESTMENT CO AMER	W	05/04/07	11/16/09	3679.22	-5000.00	-1320.78
		(461308108)					
311.1230	INVESTMENT CO AMER	W	06/05/07	11/16/09	8041.88	-8943.81	-901.93
		(461308108)					
100000.0000	T NOTE 5.5% 5/15/09	0	02/16/07	05/15/09	1000000.00	-1015937.50	-15937.50
		(9128275G3)					
250000.0000	T NOTE 5.5% 5/15/09	0	03/13/07	05/15/09	250000.00	-255315.65	-5315.65
		(9128275G3)					
TOTAL LONG TERM SALES & MATURITIES						5472030.75	-101149.28