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Form **990-PF**Department of the Treasury
Internal Revenue Service (77)**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

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 THORESEN FOUNDATION 14859200		A Employer identification number 36-6102493
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (727)397-9997
	2725 WOODRIDGE CHASE		
	City or town, state, and ZIP code CANTON GA 30114		
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			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 ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 39,715,003		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	

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 page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	951,924	888,427		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	-2,623,364			
	b Gross sales price for all assets on line 6a	13,466,988			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	31,444	31,444	0		
12 Total. Add lines 1 through 11	-1,639,996	919,871	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	223,859	167,894		55,965
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	925	0	0	925
	c Other professional fees (attach schedule)			0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	73,155	15,989	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	0
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	163,228	136,967	0	26,261
	24 Total operating and administrative expenses. Add lines 13 through 23	461,148	320,850	0	83,151
	25 Contributions, gifts, grants paid	1,700,000			1,700,000
26 Total expenses and disbursements. Add lines 24 and 25	2,161,148	320,850	0	1,783,151	
27 Subtract line 26 from line 12	-3,801,144				
a Excess of revenue over expenses and disbursements		599,021			
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)			0		

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions

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Form 990-PF (2009) THORESEN FOUNDATION 14859200

36-6102493

Page **2**

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
Assets	1 Cash—non-interest-bearing		83,486	83,486
	2 Savings and temporary cash investments	4,511,189	2,079,289	2,079,289
	3 Accounts receivable ☐ Less allowance for doubtful accounts ☐	0	0	0
	4 Pledges receivable ☐ Less allowance for doubtful accounts ☐	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule) ☐ Less allowance for doubtful accounts ☐	0	0	0
	8 Inventories for sale or use		0	
	9 Prepaid expenses and deferred charges		0	
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	0	17,831,152	19,088,508
	c Investments—corporate bonds (attach schedule)	0	12,595,858	12,784,859
	11 Investments—land, buildings, and equipment basis ☐ Less accumulated depreciation (attach schedule) ☐	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	37,986,981	5,978,733	5,678,861
	14 Land, buildings, and equipment basis ☐ Less accumulated depreciation (attach schedule) ☐	0	0	0
	15 Other assets (describe ☐)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	42,498,170	38,568,518	39,715,003
Liabilities	17 Accounts payable and accrued expenses		0	
	18 Grants payable			
	19 Deferred revenue		0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe ☐)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ☒			
	27 Capital stock, trust principal, or current funds	42,498,170	38,568,518	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
Net Assets or Fund Balances	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	42,498,170	38,568,518	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	42,498,170	38,568,518	

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	42,498,170
2 Enter amount from Part I, line 27a	2	-3,801,144
3 Other increases not included in line 2 (itemize) ☐ See Attached Statement	3	219,055
4 Add lines 1, 2, and 3	4	38,916,081
5 Decreases not included in line 2 (itemize) ☐ See Attached Statement	5	347,851
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	38,568,230

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THORESEN FOUNDATION 14859200

36-6102493

Page **3****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 See Attached Statement			
b			
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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

(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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 { If (loss), enter -0- in Part I, line 7	2	-2,623,364
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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 page 18 of 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 (col. (b) divided by col. (c))
2008	2,365,175	45,972,273	0.051448
2007	2,550,360	49,497,238	0.051525
2006	2,612,365	47,174,954	0.055376
2005	2,850,000	47,727,175	0.059714
2004	2,331,988	47,321,432	0.049280

2 Total of line 1, column (d)	2	0.267343
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	0.053469
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	37,091,067
5 Multiply line 4 by line 3	5	1,983,222
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,990
7 Add lines 5 and 6	7	1,989,212
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 on page 18	8	1,783,151

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	11,980
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ 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 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	11,980
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	11,980
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,041	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	5,000	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	10,041	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	2,020	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 0 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
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
4 a 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?	N/A	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) GA, 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	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 on page 27)? 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

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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ N/A				
14	The books are in care of ▶ PAUL O'CONNELL	Telephone no ▶ (727)397-9997		
Located at ▶ 132 GRASSY GAP LOOP BEECH MOUNTAIN NC		ZIP+4 ▶ 28604		
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?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ 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)?	☐ Yes ☒ 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)	☐ Yes ☒ 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		1b X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No	
If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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 page 20 of the instructions)		2b 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 ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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)		3b N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b X

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 page 22 of the 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 page 22 of the instructions)? ☐ Yes ☒ No **5b** N/A

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? ☐ Yes ☒ No **N/A**

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 **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? ☐ Yes ☒ No **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 (see page 22 of the 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
MICHAEL W. THORESEN 2725 WOODRIDGE CHASE CANTON GA 3011	CEO 4 00	116,891	0	0
PAUL V. O'CONNELL 132 GRASSY GAP LOOP BEECH MOUNTAIN	CFO 4 00	106,968	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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 ☐

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 page 23 of the instructions) If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

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

**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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	0
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	32,765,637
b	Average of monthly cash balances	1b	4,890,269
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	37,655,906
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	37,655,906
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions)	4	564,839
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,091,067
6	Minimum investment return. Enter 5% of line 5	6	1,854,553

Part XI Distributable Amount (see page 25 of the 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	1,854,553
2a	Tax on investment income for 2009 from Part VI, line 5	2a	11,980
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	11,980
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,842,573
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,842,573
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,842,573

Part XII Qualifying Distributions (see page 25 of the 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	1,783,151
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,783,151
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 page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,783,151

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,842,573
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004	NONE			
b From 2005	NONE			
c From 2006	NONE			
d From 2007	152,386			
e From 2008	115,112			
f Total of lines 3a through e	267,498			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 1,783,151				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				1,783,151
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	59,422			59,422
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	208,076			
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the 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 page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	208,076			
10 Analysis of line 9				
a Excess from 2005	0			
b Excess from 2006	0			
c Excess from 2007	92,964			
d Excess from 2008	115,112			
e Excess from 2009	0			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)**N/A**

- 1 a** 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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Prior 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the 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))

NONE

- 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 page 28 of the 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

PAUL O'CONNELL, CFO 132 GRASSY GAP LOOP BEECH MOUNTAIN NC 28604 (727)397-9997

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

OFFICIAL LETTER FORM

- c** Any submission deadlines

NONE

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

NONE

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
a Paid during the year See Attached Statement				
Total			▶ 3a	1,700,000
b Approved for future payment NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____		0		0	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
f _____		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	951,924	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-2,623,364	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a <u>PARTNERSHIP INCOME</u>		0	01	31,444	0
b _____		0		0	0
c _____		0		0	0
d _____		0		0	0
e _____		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		-1,639,996	0
13 Total Add line 12, columns (b), (d), and (e)				13	-1,639,996

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

[illegible]

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MUTUAL FUND TIMING DIFFERENCE	1	6,738
2		2	1,729
3		3	3,411
4	PARTNERSHIP ADJUSTMENT	4	26,728
5	LOSS ON CY CALES NOT SETTLED AT YEAR END	5	180,449
6	Total	6	219,055

Line 5 - Decreases not included in Part III, Line 2

1	PY RETURN OF CAPITAL ADJUSTMENT	1	32,649
2	2008 GRANTS CLEARED IN 2009	2	300,000
3	COST BASIS ADJUSTMENT	3	15,202
4	Total	4	347,851

THORESEN FOUNDATION 14859200

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Page 1 of 6

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

FALL CREEK VOLUNTEER FIRE DEPARTMENT

☐

Person

☒

Business

Street

4296 BEECH MOUNTAIN ROAD

City

ELK PARK

State

NC

Zip code

28622

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

11,000

Name

THE OLYMPIC CLUB FOUNDATION

☐

Person

☒

Business

Street

P O BOX 280608

City

SAN FRANCISCO

State

CA

Zip code

94128

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

50,000

Name

HUNTERS HELPING KIDS

☐

Person

☒

Business

Street

3429 MT WILLEN ROAD

City

HAW RIVER

State

NC

Zip code

27258

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

6,000

Name

MACMURRAY COLLEGE

☐

Person

☒

Business

Street

447 EAST COLLEGE AVENUE

City

JACKSONVILLE

State

IL

Zip code

62650

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

30,000

Name

MOFFITT CANCER CENTER

☐

Person

☒

Business

Street

12902 MAGNOLIA DRIVE

City

TAMPA

State

FL

Zip code

33612

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

100,000

Name

COLLEGE OF THE OZARKS

☐

Person

☒

Business

Street

345 OPPORTUNITY AVENUE

City

POINT LOOKOUT

State

MO

Zip code

65672

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

75,000

THORESEN FOUNDATION 14859200

36-6102493

Page 2 of 6

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

THE GREATER BANNER ELK HERITAGE FDN

☐

Person

☒

Business

Street

7990 HICKORY NUT GAP ROAD

City

BANNER ELK

State

NC

Zip code

28604

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

15,000

Name

NATIONAL MILITARY FAMILY ASSOCIATION

☐

Person

☒

Business

Street

2500 N VAN DORN ST, SUITE 102

City

ALEXANDRIA

State

VA

Zip code

22302

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

ROCKY MOUNTAIN ELK FOUNDATION

☐

Person

☒

Business

Street

5705 GRANT CREEK

City

MISSOULA

State

MT

Zip code

59808

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

150,000

Name

GEORGIA FIREFIGHTERS BURN FOUNDATION

☐

Person

☒

Business

Street

2575 CHANTILLY DRIVE

City

ATLANTA

State

GA

Zip code

30324

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

HEBRON COLONY

☐

Person

☒

Business

Street

356 OLD TURNPIKE ROAD

City

BOONE

State

NC

Zip code

28607

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

10,000

Name

CROSSNORE SCHOOL

☐

Person

☒

Business

Street

P O BOX 249

City

CROSSNORE

State

NC

Zip code

28616

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

75,000

THORESEN FOUNDATION 14859200

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Page 3 of 6

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

WARD BURTON WILDLIFE FOUNDATION

☐ Person ☒ Business

Street

P O BOX 519

City

HALIFAX

State

VA

Zip code

24558

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

75,000

Name

GETTING2TRI FOUNDATION

☐ Person ☒ Business

Street

227 SANDY SPRINGS PLACE

City

ATLANTA

State

GA

Zip code

30328

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

75,000

Name

THE DREAM FACTORY OF GEORGIA

☐ Person ☒ Business

Street

300 VILLAGE GREEN CIRCLE, SE

City

SMYRNA

State

GA

Zip code

30080

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

60,000

Name

PARC

☐ Person ☒ Business

Street

3190 TYRONE BLVD, NORTH

City

ST PETERSBURG

State

FL

Zip code

33710

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

200,000

Name

RAVINIA

☐ Person ☒ Business

Street

418 SHERIDAN ROAD

City

HIGHLAND PARK

State

IL

Zip code

60035

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

25,000

Name

THE GEORGIA BALLET

☐ Person ☒ Business

Street

1255 FIELD PARKWAY

City

MARIETTA

State

GA

Zip code

30066

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

THORESEN FOUNDATION 14859200

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

DAV CHARITABLE SERVICE TRUST

☐

Person

☒

Business

Street

3725 ALEXANDRIA PIKE

City

COLD SPRING

State

KY

Zip code

41076

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

GEORGIA ENSEMBLE THEATRE

☐

Person

☒

Business

Street

950 FORREST STREET

City

ROSWELL

State

GA

Zip code

30075

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

10,000

Name

COMMUNITY ACTION CENTER

☐

Person

☒

Business

Street

1130 HIGHTOWER TRAIL

City

SANDY SPRINGS

State

GA

Zip code

30350

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

SCOTT RIGSBY FOUNDATION

☐

Person

☒

Business

Street

1205 JOHNSTON FERRY RD

City

MARIETTA

State

GA

Zip code

30068

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

15,000

Name

APPALACHIAN REGIONAL HEALTHCARE

☐

Person

☒

Business

Street

P O BOX 8086

City

LEXINGTON

State

KY

Zip code

40533

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

100,000

Name

ARROWMONT SCHOOL

☐

Person

☒

Business

Street

556 PARKWAY

City

GATLINBURG

State

TN

Zip code

37738

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

18,000

THORESEN FOUNDATION 14859200

36-6102493

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

THE FUND FOR AMERICAN STUDIES

☐ Person ☒ Business

Street

1706 NEW HAMPSHIRE AVE, NW

City

WASHINGTON

State

DC

Zip code

20009

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

25,000

Name

MARKET STREET RAILWAY

☐ Person ☒ Business

Street

870 MARKET STREET

City

SAN FRANCISCO

State

CA

Zip code

94102

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

15,000

Name

ADVENTURE AMPUTEE CAMP

☐ Person ☒ Business

Street

333 WEST CORK STREET, STE 40

City

WINCHESTER

State

VA

Zip code

22601

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

BIODIVERSITY PROJECT

☐ Person ☒ Business

Street

4507 N RAVENSWOOD AVE #106

City

CHICAGO

State

IL

Zip code

60640

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

THE DRAKE HOUSE

☐ Person ☒ Business

Street

10500 CLARA DRIVE

City

ROSWELL

State

GA

Zip code

30075

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

AMERICAN COLLEGE OF RHEUMATOLOGY

☐ Person ☒ Business

Street

2200 LAKE BOULEVARD NE

City

ATLANTA

State

GA

Zip code

30319

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

THORESEN FOUNDATION 14859200

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

MOUNTAIN CONSERVATION TRUST OF GA

☐ Person ☒ Business

Street

104 NORTH MAIN STREET

City

JASPER

State

GA

Zip code

30143

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

CHILDREN'S RESTORATION NETWORK

☐ Person ☒ Business

Street

11285 ELKINS RD, STE E-1

City

ROSWELL

State

CA

Zip code

30076

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

50,000

Name

BANNER ELK PRESBYTERIAN CHURCH

☐ Person ☒ Business

Street

420 COLLEGE DRIVE

City

BANNER ELK

State

NC

Zip code

28604

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

25,000

Name

DRYLANDS INSTITUTE

☐ Person ☒ Business

Street

2509 NORTH CAMPBELL AVENUE

City

TUSCON

State

AZ

Zip code

85719

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

SPECIAL OPERATIONS WARRIOR FDN

☐ Person ☒ Business

Street

4409 EL PRADO BLVD

City

TAMPA

State

FL

Zip code

33629

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

HOMES FOR OUR TROOPS

☐ Person ☒ Business

Street

6 MAIN STREET

City

TAUNTON

State

MA

Zip code

02780

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

THORESEN FOUNDATION 14859200

36-6102493

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

FRIENDS OF GEORGIA STATE PARKS

☐ Person ☒ Business

Street

781 RED TOP MOUNTAIN ROAD

City

CARTERSVILLE

State

GA

Zip code

30121

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

MUST MINISTRIES

☐ Person ☒ Business

Street

P O BOX 1717

City

MARIETTA

State

GA

Zip code

30061

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

10,000

Name

REACHING AVERY MINISTRY

☐ Person ☒ Business

Street

P O BOX 234

City

NEWLAND

State

NC

Zip code

28657

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

10,000

Name

COMPASSION & CHOICES

☐ Person ☒ Business

Street

P O BOX 101810

City

DENVER

State

CO

Zip code

80250

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

60,000

Name

ENVIRONMENTAL ALLIANCE

☐ Person ☒ Business

Street

660 YORKLYN ROAD

City

HOCKESSIN

State

DE

Zip code

19707

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

150,000

Name

WHITE MOUNTAIN APACHE TRIBE

☐ Person ☒ Business

Street

127 SCOUT ROAD

City

FORT APACHE

State

AZ

Zip code

85926

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

100,000

THORESEN FOUNDATION 14859200

36-6102493

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name

DEPAUL YOUTH CLUB

☐ Person ☒ Business

Street

4310 NE KILLINGSWORTH

City

PORTLAND

State

OR

Zip code

97218

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

15,000

Name

EPIPHANY ATHLETIC PROGRAM

☐ Person ☒ Business

Street

6596 SMILEY AVENUE

City

ST LOUIS

State

MO

Zip code

63139

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

10,000

Name

CAROLINA HUNTING & FISHING HERITAGE

☐ Person ☒ Business

Street

1007 PARKSIDE DR NW

City

WILSON

State

NC

Zip code

27896

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

50,000

Name

THE BILLFISH FOUNDATION

☐ Person ☒ Business

Street

UNKNOWN

City

FT LAUDERDALE

State

FL

Zip code

33301

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

AVERY YOUTH OPPORTUNITY PROGRAM

☐ Person ☒ Business

Street

UNKNOWN

City

State

NC

Zip code

Foreign Country

Relationship

NONE

Foundation Status

EXEMPT

Purpose of grant/contribution

CHARITABLE

Amount

5,000

Name

☐ Person ☐ Business

Street

City

State

Zip code

Foreign Country

Relationship

Foundation Status

Purpose of grant/contribution

Amount

0

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals												
Securities												
Other sales												
Amount												
10,588												
Long Term CG Distributions												
Short Term CG Distributions												
Amount												
10,588												
Long Term CG Distributions												
Short Term CG Distributions												
Amount												
10,588												
Long Term CG Distributions												
Short Term CG Distributions												
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Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Totals				Expense of Sale and Cost of Improve-ments	Depreciation	
								Gross Sales		Cost, Other Basis and Expenses				Valuation Method
								Sales	Price	Other Basis	Valuation Method			
Long Term CG Distributions								13,466,988		16,090,352		-2,623,364		
Short Term CG Distributions								0		0		0		
								0		0		0		
50	X	FED NATL MTG ASSN 7 000	31358TKQ1			6/20/2003		183	195					
51	X	FED NATL MTG ASSN 7 000	31358TKQ1			6/20/2003		122	130					
52	X	FED NATL MTG ASSN 7 000	31358TKQ1			6/20/2003		179	190					
53	X	FED NATL MTG ASSN 7 000	31358TKQ1			6/20/2003		337	358					
54	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		746	772					
55	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		628	650					
56	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		800	829					
57	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		1,220	1,263					
58	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		638	661					
59	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		646	669					
60	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		819	848					
61	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		1,054	1,092					
62	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		966	1,000					
63	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		773	800					
64	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		710	735					
65	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		830	859					
66	X	FNMA POOL #535631 7 000	31384WA83			3/13/2002		721	747					
67	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		99	100					
68	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		96	96					
69	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		103	103					
70	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		109	109					
71	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		126	126					
72	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		106	106					
73	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		95	95					
74	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		120	120					
75	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		108	109					
76	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		117	117					
77	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		469	470					
78	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		463	464					
79	X	FNMA POOL #630225 6 500	31389ND69			3/13/2002		499	500					
80	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,303	1,332					
81	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,319	1,348					
82	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,322	1,351					
83	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,330	1,359					
84	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,337	1,367					
85	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,345	1,374					
86	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,353	1,382					
87	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,360	1,390					
88	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,368	1,398					
89	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,376	1,406					
90	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,384	1,414					
91	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,392	1,422					
92	X	FNMA POOL #637875 6 500	31389WT88			3/13/2002		1,400	1,430					
93	X	FISERV INC 337738108				3/23/2009		147,796	107,788					
94	X	GNMA POOL #576000 7 000	36200X3H0			3/13/2002		14	14					
95	X	GNMA POOL #576000 7 000	36200X3H0			3/13/2002		14	14					
96	X	GNMA POOL #576000 7 000	36200X3H0			3/13/2002		14	14					
97	X	GNMA POOL #576000 7 000	36200X3H0			3/13/2002		10,114	10,375					
98	X	GENERAL MILLS INC 370334104				6/9/2008		49,272	62,648					
Securities								13,466,988	16,090,352	-2,623,364				
Other sales								0	0	0				

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index		Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Totals				Expense of Sale and Cost of Improve-ments	Net Gain or Loss					
									Gross Sales	Cost, Other Basis and Expenses	Valuation Method	Depreciation							
Long Term CG Distributions										10,588		13,466,988				16,090,352		-2,623,364	
Short Term CG Distributions										0		0				0		0	
99	X		GENERAL MILLS INC	370334104			6/9/2008												
100	X		GENZYME CORP	372917104			9/2/2008												
101	X		GENZYME CORP	372917104			10/29/2007												
102	X		GENZYME CORP	372917104			12/24/2007												
103	X		GILEAD SCIENCES INC	375558103			5/23/2007												
104	X		GILEAD SCIENCES INC	375558103			5/23/2007												
105	X		GILEAD SCIENCES INC	375558103			5/23/2007												
106	X		GOVT NATL MTG ASSN	3837H0Y56			3/11/2003												
107	X		GOVT NATL MTG ASSN	3837H0Y56			3/11/2003												
108	X		GOVT NATL MTG ASSN	3837H0Y56			3/11/2003												
109	X		GOVT NATL MTG ASSN	3837H0Y56			3/11/2003												
110	X		GOVT NATL MTG ASSN	3837H0Y56			3/11/2003												
111	X		GOVT NATL MTG ASSN	3837H0Y56			3/11/2003												
112	X		GOVT NATL MTG ASSN	3837H0Y56			3/11/2003												
113	X		GOVT NATL MTG ASSN	3837H0Y56			3/11/2003												
114	X		GOVT NATL MTG ASSN	3837H0Y56			3/11/2003												
115	X		GOVT NATL MTG ASSN	3837H0Y56			3/11/2003												
116	X		GOVT NATL MTG ASSN	3837H0Y56			3/11/2003												
117	X		GOVT NATL MTG ASSN	3837H0Y56			3/11/2003												
118	X		HARSCO CORP	415864107			1/23/2009												
119	X		HARSCO CORP	415864107			1/23/2009												
120	X		HEWLETT PACKARD CO	428236103			12/26/2006												
121	X		IBM CORP 5 375% 2/0	459200AT8			3/19/2002												
122	X		ISHARES TR MSCI EMERGING	464287234			9/19/2007												
123	X		ISHARES MSCI EAFE	464287465			5/3/2007												
124	X		ISHARES MSCI EAFE	464287465			6/11/2007												
125	X		ISHARES MSCI EAFE	464287465			8/29/2007												
126	X		ISHARES MSCI EAFE	464287465			12/26/2006												
127	X		ISHARES MSCI EAFE	464287465			12/26/2006												
128	X		ISHARES MSCI EAFE	464287465			12/26/2006												
129	X		ISHARES MSCI EAFE	464287465			12/26/2006												
130	X		ISHARES MSCI EAFE	464287465			11/20/2006												
131	X		ISHARES TR SMALLCAP 600	464287804			9/2/2008												
132	X		KELLOGG CO	487836108			5/3/2007												
133	X		KELLOGG CO	487836108			5/3/2007												
134	X		L-3 COMMUNICATIONS CORP	502424104			3/23/2009												
135	X		ELI LILLY & CO COM	532457108			1/30/2009												
136	X		ELI LILLY & CO COM	532457108			12/18/2008												
137	X		ELI LILLY & CO COM	532457108			12/10/2008												
138	X		ELI LILLY & CO COM	532457108			12/18/2008												
139	X		METTLER-TOLEDO INTL INC	592688105			9/2/2008												
140	X		METTLER-TOLEDO INTL INC	592688105			9/2/2008												
141	X		MIDCAP SPDR	595635103			6/11/2007												
142	X		MIDCAP SPDR	595635103			7/24/2007												
143	X		MIDCAP SPDR	595635103			5/3/2007												
144	X		MIDCAP SPDR	595635103			4/28/2008												
145	X		MIDCAP SPDR	595635103			6/9/2008												
146	X		MONSANTO CO NEW	61166W101			9/4/2007												
147	X		NESTLE S.A. REGISTERED SH	641069406			10/29/2007												

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Totals												
Amount												
Long Term CG Distributions												
Short Term CG Distributions												
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss
								Date Sold	Price	Cost or Other Basis	Valuation Method	
148	X	NESTLE S A REGISTERED SH	641069406			1/14/2008		4/30/2009	81,053	112,650		
149	X	NUVASIVE INC	670704105			9/22/2009		12/9/2009	56,800	81,664		
150	X	PEABODY ENERGY CORP	704549104			3/23/2009		7/30/2009	32,549	28,658		
151	X	PEABODY ENERGY CORP	704549104			3/23/2009		9/22/2009	40,419	28,658		
152	X	PEPSICO INC	713448108			2/2/1998		4/30/2009	99,817	72,225		
153	X	PRAXAIR INC COM	74005P104			5/23/2007		7/30/2009	149,625	139,571		
154	X	PRAXAIR INC COM	74005P104			6/11/2007		9/22/2009	81,886	69,494		
155	X	PRAXAIR INC COM	74005P104			6/11/2007		12/9/2009	82,365	69,494		
156	X	PRECISION CASTPARTS COR	740189105			9/22/2009		12/9/2009	109,600	103,272		
157	X	PROCTER & GAMBLE CO	742718109			11/20/2006		3/23/2009	47,173	63,845		
158	X	ST JUDE MED INC	790849103			5/23/2007		3/23/2009	74,744	88,306		
159	X	ST JUDE MED INC	790849103			5/23/2007		7/30/2009	115,343	132,458		
160	X	ST JUDE MED INC	790849103			5/3/2007		7/30/2009	115,343	132,392		
161	X	ST JUDE MED INC	790849103			5/3/2007		9/22/2009	78,458	88,261		
162	X	ST JUDE MED INC	790849103			5/3/2007		12/9/2009	72,964	88,261		
163	X	ST JUDE MED INC	790849103			6/11/2007		12/9/2009	36,482	42,474		
164	X	STRYKER CORP	863667101			12/26/2006		4/30/2009	155,198	220,915		
165	X	STRYKER CORP	863667101			12/26/2006		9/22/2009	93,198	110,458		
166	X	3M CO	88579Y101			3/3/2006		3/23/2009	96,161	146,200		
167	X	TRACTOR SUPPLY CO COM	892356106			7/30/2009		12/9/2009	49,659	48,711		
168	X	TRACTOR SUPPLY CO COM	892356106			9/29/2008		12/9/2009	49,659	45,012		
169	X	US BANCORP DEL NEW	902973304			12/10/2008		4/30/2009	73,278	109,992		
170	X	US BANCORP DEL NEW	902973304			12/18/2008		4/30/2009	73,278	99,519		
171	X	UNION PACIFIC CORP	907818108			6/11/2007		4/30/2009	49,308	58,040		
172	X	VALERO ENERGY CORP	91913Y100			1/23/2009		9/22/2009	122,337	142,335		
173	X	VERIZON COMMUNICATIONS	92343V104			12/18/2008		7/30/2009	32,414	33,346		
174	X	VERIZON COMMUNICATIONS	92343V104			12/18/2008		9/22/2009	29,539	33,346		
175	X	VERIZON COMMUNICATIONS	92343V104			12/18/2008		12/9/2009	33,109	33,346		
176	X	ACCENTURE LTD	G1150G111			6/11/2007		4/30/2009	58,980	79,394		
177	X	ACCENTURE LTD	G1150G111			12/26/2006		7/30/2009	70,436	72,575		
178	X	TRANSOCEAN LTD	H8817H100			9/22/2009		12/9/2009	128,354	139,005		
179	X	ST LOSS FROM ENDOWMENT								11,244		
180	X	LT GAIN FROM ENDOWMENT								16,867		

Line 11 (990-PF) - Other Income

		31,444	31,444	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	ENDOWMENT FUND FEE REBATES	31,444	31,444	
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16b (990-PF) - Accounting Fees

		925	0	0	925
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	925			925
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAX WITHHELD	15,989	15,989		
2	PY EXCISE TAXES DUE	55,055			
3	ESTIMATE EXCISE PAYMENTS	2,092			
4					
5					
6					
7					
8					
9					
10					
		73,136	15,989	0	0

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization See attached statement				26,261
2	INVESTMENT EXPENSES	1,013	1,013		
3	PARTNERSHIP EXPENSES	57,262	57,262		
4	STATE AG FEES	30			30
5	WF TRUSTEE FEES	104,923	78,692		26,231
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
1	CORPORATE STOCK - SEE ATTACHMENT			17,831,152		19,088,508
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

		0		12,595,858		0		12,784,859	
	Description	Interest Rate	Maturity Date	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year		
1	CORPORATE BONDS - SEE ATTACHMENT				12,595,858		12,784,859		
2									
3									
4									
5									
6									
7									
8									
9									
10									

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	PRIOR YEAR		37,986,981	5,978,733	5,678,861
2	OTHER INVESTMENTS - SEE ATTACHMEN		37,986,981	0	
3				5,978,733	5,678,861
4					
5					
6					
7					
8					
9					
10					

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions										Amount					
Short Term CG Distributions										0					
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals	13,456,400	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
1	AT & T INC	00206R102		12/18/2008	12/9/2009			54,880		0	55,818	-938		0	-938
2	AIR PRODS & CHEMS INC COM	009158106		8/6/2007	1/23/2009			51,878		0	85,796	-33,878		0	-33,878
3	AIR PRODS & CHEMS INC COM	009158106		8/6/2007	4/30/2009			132,545		0	171,513	-38,968		0	-38,968
4	AMPHENOL CORP CL A	032095101		6/9/2008	7/30/2009			67,423		0	95,027	-27,604		0	-27,604
5	AMPHENOL CORP CL A	032095101		4/28/2008	12/9/2009			44,079		0	46,835	-2,756		0	-2,756
6	APACHE CORP	037411105		12/26/2006	4/30/2009			146,950		0	132,455	14,495		0	14,495
7	AT & T INC	00206R102		12/10/2008	9/22/2009			26,479		0	27,971	-1,492		0	-1,492
8	AT & T INC	00206R102		12/10/2008	12/9/2009			54,880		0	55,943	-1,063		0	-1,063
9	BANCO SANTANDER CEN-SPON - ADR	05964H105		11/20/2006	1/23/2009			67,684		0	180,434	-112,750		0	-112,750
10	BERKSHIRE HATHAWAY INC DEL	084670108		9/4/2007	1/23/2009			86,150		0	119,250	-33,100		0	-33,100
11	CVS/CAREMARK CORPORATION	126650100		11/19/2007	12/9/2009			68,825		0	84,100	-15,275		0	-15,275
12	CVS/CAREMARK CORPORATION	126650100		4/28/2008	12/9/2009			61,958		0	82,560	-20,602		0	-20,602
13	CVS/CAREMARK CORPORATION	126650100		3/23/2009	12/9/2009			61,958		0	56,158	5,800		0	5,800
14	CVS/CAREMARK CORPORATION	126650100		8/28/1995	7/30/2009			135,779		0	42,091	93,688		0	93,688
15	CHEVRON CORP	166764100		1/23/2009	7/30/2009			108,348		0	67,198	41,150		0	41,150
16	CITRIX SYS INC COM	177376100		1/23/2009	12/9/2009			38,420		0	22,399	16,021		0	16,021
17	CITRIX SYS INC COM	177376100		1/23/2009	7/30/2009			41,514		0	35,436	6,078		0	6,078
18	ECOLAB INC	278865100		1/23/2009	7/30/2009			84,903		0	80,700	4,203		0	4,203
19	EMERSON ELECTRIC CO	291011104		7/12/2001	3/23/2009			37,220		0	26,900	10,320		0	10,320
20	EMERSON ELECTRIC CO	291011104		7/12/2001	7/30/2009			81,178		0	53,800	27,378		0	27,378
21	EMERSON ELECTRIC CO	291011104		11/30/2009	12/31/2009			2,830,990		0	3,011,382	-180,392		0	-180,392
22	THE ENDOWMENT (EXEMPT QP) FUND	29299B222		11/19/2007	12/9/2009			100,381		0	159,700	-59,319		0	-59,319
23	EXELON CORPORATION	30161N101		1/14/2008	12/9/2009			100,381		0	167,752	-67,371		0	-67,371
24	EXELON CORPORATION	30161N101		8/3/1995	1/23/2009			77,440		0	18,260	59,180		0	59,180
25	EXXON MOBIL CORPORATION	30231G102		8/3/1995	7/30/2009			70,439		0	18,260	52,179		0	52,179
26	EXXON MOBIL CORPORATION	30231G102		8/3/1995	9/22/2009			69,868		0	18,260	51,608		0	51,608
27	EXXON MOBIL CORPORATION	30231G102		1/1/1950	1/15/2009			282		0	282			0	282
28	FED HOME LN MTG CORP 8 000% 8/15/312911GW4			1/1/1950	2/15/2009			223		0	0	223		0	223
29	FED HOME LN MTG CORP 8 000% 8/15/312911GW4			1/1/1950	3/15/2009			278		0	0	278		0	278
30	FED HOME LN MTG CORP 8 000% 8/15/312911GW4			1/1/1950	4/15/2009			137		0	0	137		0	137
31	FED HOME LN MTG CORP 8 000% 8/15/312911GW4			1/1/1950	5/15/2009			165		0	0	165		0	165
32	FED HOME LN MTG CORP 8 000% 8/15/312911GW4			1/1/1950	6/15/2009			228		0	0	228		0	228
33	FED HOME LN MTG CORP 8 000% 8/15/312911GW4			1/1/1950	7/15/2009			230		0	0	230		0	230
34	FED HOME LN MTG CORP 8 000% 8/15/312911GW4			1/1/1950	8/15/2009			375		0	0	375		0	375
35	FED HOME LN MTG CORP 8 000% 8/15/312911GW4			1/1/1950	9/15/2009			357		0	0	357		0	357
36	FED HOME LN MTG CORP 8 000% 8/15/312911GW4			1/1/1950	10/15/2009			198		0	0	198		0	198
37	FED HOME LN MTG CORP 8 000% 8/15/312911GW4			1/1/1950	11/15/2009			250		0	0	250		0	250
38	FED HOME LN MTG CORP 8 000% 8/15/312911GW4			1/1/1950	12/15/2009			167		0	0	167		0	167
39	FED HOME LN MTG CORP 8 000% 8/15/312911GW4			11/29/2006	10/19/2009			500,000		0	501,960	-1,960		0	-1,960
40	FED HOME LN BK 5 500% 10/19/16 3133XHEH1			12/27/2006	10/19/2009			500,000		0	500,400	-400		0	-400
41	FED HOME LN BK 5 500% 10/19/16 3133XHEH1			6/20/2003	1/25/2009			156		0	165	-9		0	-9
42	FED NATL MTG ASSN 7 000% 2/25/23 31358TKQ1			6/20/2003	2/25/2009			151		0	161	-10		0	-10
43	FED NATL MTG ASSN 7 000% 2/25/23 31358TKQ1			6/20/2003	3/25/2009			261		0	278	-17		0	-17
44	FED NATL MTG ASSN 7 000% 2/25/23 31358TKQ1			6/20/2003	4/25/2009			223		0	237	-14		0	-14
45	FED NATL MTG ASSN 7 000% 2/25/23 31358TKQ1			6/20/2003	5/25/2009			164		0	174	-10		0	-10
46	FED NATL MTG ASSN 7 000% 2/25/23 31358TKQ1			6/20/2003	6/25/2009			223		0	237	-14		0	-14
47	FED NATL MTG ASSN 7 000% 2/25/23 31358TKQ1			6/20/2003	7/25/2009			285		0	303	-18		0	-18
48	FED NATL MTG ASSN 7 000% 2/25/23 31358TKQ1			6/20/2003	8/25/2009			378		0	402	-24		0	-24
49	FED NATL MTG ASSN 7 000% 2/25/23 31358TKQ1			6/20/2003	9/25/2009			183		0	195	-12		0	-12
50	FED NATL MTG ASSN 7 000% 2/25/23 31358TKQ1			6/20/2003	10/25/2009			122		0	130	-8		0	-8
51	FED NATL MTG ASSN 7 000% 2/25/23 31358TKQ1			6/20/2003	11/25/2009			179		0	190	-11		0	-11
52	FED NATL MTG ASSN 7 000% 2/25/23 31358TKQ1			6/20/2003	12/25/2009			337		0	358	-21		0	-21
53	FED NATL MTG ASSN 7 000% 2/25/23 31358TKQ1			3/13/2002	1/25/2009			746		0	772	-26		0	-26
54	FNMA POOL #535631 7 000% 12/01/15 31384WA83			3/13/2002	2/25/2009			628		0	650	-22		0	-22
55	FNMA POOL #535631 7 000% 12/01/15 31384WA83			3/13/2002	3/25/2009			800		0	829	-29		0	-29
56	FNMA POOL #535631 7 000% 12/01/15 31384WA83			3/13/2002	4/25/2009			1,220		0	1,263	-43		0	-43
57	FNMA POOL #535631 7 000% 12/01/15 31384WA83			3/13/2002	5/25/2009			638		0	661	-23		0	-23
58	FNMA POOL #535631 7 000% 12/01/15 31384WA83			3/13/2002	6/25/2009			646		0	669	-23		0	-23
59	FNMA POOL #535631 7 000% 12/01/15 31384WA83			3/13/2002	7/25/2009			819		0	848	-29		0	-29
60	FNMA POOL #535631 7 000% 12/01/15 31384WA83			3/13/2002	7/25/2009			819		0	848	-29		0	-29

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Long Term CG Distributions		Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FM V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
	Amount	0													
61	FNMA POOL #535631	7 000%	12/01/15	31384WA83		3/13/2002	8/25/2009	1,054	0	1,052	-38			0	-2,633,952
62	FNMA POOL #535631	7 000%	12/01/15	31384WA83		3/13/2002	9/25/2009	966	0	1,000	-34			0	-34
63	FNMA POOL #535631	7 000%	12/01/15	31384WA83		3/13/2002	10/25/2009	773	0	800	-27			0	-27
64	FNMA POOL #535631	7 000%	12/01/15	31384WA83		3/13/2002	11/25/2009	710	0	735	-25			0	-25
65	FNMA POOL #535631	7 000%	12/01/15	31384WA83		3/13/2002	12/25/2009	830	0	859	-29			0	-29
66	FNMA POOL #535631	7 000%	12/01/15	31384WA83		3/13/2002	12/25/2009	721	0	747	-26			0	-26
67	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	1/25/2009	99	0	100	-1			0	-1
68	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	2/25/2009	96	0	96	0			0	0
69	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	2/25/2009	103	0	103	0			0	0
70	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	4/25/2009	109	0	109	0			0	0
71	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	5/25/2009	126	0	126	0			0	0
72	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	6/25/2009	106	0	106	0			0	0
73	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	7/25/2009	95	0	95	0			0	0
74	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	8/25/2009	120	0	120	0			0	0
75	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	9/25/2009	108	0	109	-1			0	-1
76	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	10/25/2009	117	0	117	0			0	0
77	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	11/25/2009	469	0	470	-1			0	-1
78	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	12/25/2009	463	0	464	-1			0	-1
79	FNMA POOL #630225	6 500%	3/01/32	31389ND69		3/13/2002	12/25/2009	499	0	500	-1			0	-1
80	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	1/25/2009	1,303	0	1,332	-29			0	-29
81	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	2/25/2009	1,319	0	1,348	-29			0	-29
82	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	3/25/2009	1,322	0	1,351	-29			0	-29
83	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	4/25/2009	1,330	0	1,359	-29			0	-29
84	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	5/25/2009	1,337	0	1,367	-30			0	-30
85	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	6/25/2009	1,345	0	1,374	-29			0	-29
86	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	7/25/2009	1,353	0	1,382	-29			0	-29
87	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	8/25/2009	1,360	0	1,390	-30			0	-30
88	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	9/25/2009	1,368	0	1,398	-30			0	-30
89	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	10/25/2009	1,376	0	1,406	-30			0	-30
90	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	11/25/2009	1,384	0	1,414	-30			0	-30
91	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	12/25/2009	1,392	0	1,422	-30			0	-30
92	FNMA POOL #637875	6 500%	3/01/17	31389WT88		3/13/2002	12/25/2009	1,400	0	1,430	-30			0	-30
93	FISERV INC.			337738108		3/23/2009	9/22/2009	147,796	0	107,788	40,008			0	40,008
94	GNMA POOL #576000	7 000%	3/15/32	36200X3H0		3/13/2002	1/15/2009	14	0	14	0			0	0
95	GNMA POOL #576000	7 000%	3/15/32	36200X3H0		3/13/2002	2/15/2009	14	0	14	0			0	0
96	GNMA POOL #576000	7 000%	3/15/32	36200X3H0		3/13/2002	3/15/2009	14	0	14	0			0	0
97	GNMA POOL #576000	7 000%	3/15/32	36200X3H0		3/13/2002	4/15/2009	10,114	0	10,375	-261			0	-261
98	GENERAL MILLS INC.			370334104		6/9/2008	3/23/2009	49,272	0	62,648	-13,376			0	-13,376
99	GENERAL MILLS INC.			370334104		6/9/2008	9/22/2009	61,008	0	62,648	-1,640			0	-1,640
100	GENZYME CORP			372917104		9/2/2008	4/30/2009	106,965	0	157,980	-51,015			0	-51,015
101	GENZYME CORP			372917104		10/29/2007	12/9/2009	147,304	0	221,291	-73,987			0	-73,987
102	GENZYME CORP			372917104		12/24/2007	12/9/2009	49,101	0	76,296	-27,195			0	-27,195
103	GILEAD SCIENCES INC			375558103		5/23/2007	1/23/2009	194,047	0	167,138	26,909			0	26,909
104	GILEAD SCIENCES INC			375558103		5/23/2007	3/23/2009	45,872	0	41,785	4,087			0	4,087
105	GILEAD SCIENCES INC			375558103		5/23/2007	7/30/2009	149,518	0	125,354	24,164			0	24,164
106	GOVT NATL MTG ASSN	7 500%	9/20/21	3837H0Y56		3/11/2003	1/20/2009	286	0	305	-19			0	-19
107	GOVT NATL MTG ASSN	7 500%	9/20/21	3837H0Y56		3/11/2003	2/20/2009	228	0	243	-15			0	-15
108	GOVT NATL MTG ASSN	7 500%	9/20/21	3837H0Y56		3/11/2003	3/20/2009	253	0	269	-16			0	-16
109	GOVT NATL MTG ASSN	7 500%	9/20/21	3837H0Y56		3/11/2003	4/20/2009	163	0	174	-11			0	-11
110	GOVT NATL MTG ASSN	7 500%	9/20/21	3837H0Y56		3/11/2003	5/20/2009	272	0	289	-17			0	-17
111	GOVT NATL MTG ASSN	7 500%	9/20/21	3837H0Y56		3/11/2003	6/20/2009	188	0	201	-13			0	-13
112	GOVT NATL MTG ASSN	7 500%	9/20/21	3837H0Y56		3/11/2003	7/20/2009	285	0	304	-19			0	-19
113	GOVT NATL MTG ASSN	7 500%	9/20/21	3837H0Y56		3/11/2003	8/20/2009	372	0	396	-24			0	-24
114	GOVT NATL MTG ASSN	7 500%	9/20/21	3837H0Y56		3/11/2003	9/20/2009	241	0	257	-16			0	-16
115	GOVT NATL MTG ASSN	7 500%	9/20/21	3837H0Y56		3/11/2003	10/20/2009	120	0	128	-8			0	-8
116	GOVT NATL MTG ASSN	7 500%	9/20/21	3837H0Y56		3/11/2003	11/20/2009	276	0	294	-18			0	-18
117	GOVT NATL MTG ASSN	7 500%	9/20/21	3837H0Y56		3/11/2003	12/20/2009	275	0	294	-19			0	-19
118	HARSCO CORP			415864107		1/23/2009	3/23/2009	45,622	0	53,124	-7,502			0	-7,502
119	HARSCO CORP			415864107		1/23/2009	4/30/2009	27,739	0	26,562	1,177			0	1,177
120	HEWLETT-PACKARD CO			428236103		12/26/2006	3/23/2009	61,302	0	82,120	-20,818			0	-20,818

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Long Term CG Distributions Short Term CG Distributions	Amount		Kind(s) of Property Sold	How Acquired	Date Acquired	Date Sold	Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FM V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
		10.588	0													
121	IBM CORP	5 375%	2/01/09	459200AT8		3/19/2002	2/1/2009		135,000		0	135,000	0		0	-2,633,952
122	ISHARES TR MSCI EMERGING MARKET			464287234		9/19/2007	9/22/2009		117,927		0	-26,790			0	-26,790
123	ISHARES MSCI EAFE			464287465		5/3/2007	1/23/2009		112,489		0	-126,834			0	-126,834
124	ISHARES MSCI EAFE			464287465		6/11/2007	1/23/2009		374,962		0	-424,244			0	-424,244
125	ISHARES MSCI EAFE			464287465		8/29/2007	3/23/2009		38,731		0	-38,359			0	-38,359
126	ISHARES MSCI EAFE			464287465		12/26/2006	3/23/2009		348,582		0	-303,806			0	-303,806
127	ISHARES MSCI EAFE			464287465		12/26/2006	4/30/2009		251,934		0	-182,992			0	-182,992
128	ISHARES MSCI EAFE			464287465		12/26/2006	7/30/2009		249,849		0	-112,593			0	-112,593
129	ISHARES MSCI EAFE			464287465		12/26/2006	9/22/2009		334,791		0	-100,135			0	-100,135
130	ISHARES MSCI EAFE			464287465		11/20/2006	12/9/2009		165,655		0	-46,154			0	-46,154
131	ISHARES TR SMALLCAP 600 INDEX FD			464287804		9/2/2008	12/9/2009		312,906		0	-74,025			0	-74,025
132	KELLOGG CO			487836108		5/3/2007	4/30/2009		42,381		0	-10,501			0	-10,501
133	KELLOGG CO			487836108		5/3/2007	9/22/2009		193,915		0	-17,614			0	-17,614
134	L3 COMMUNICATIONS CORP COM			502424104		3/23/2009	4/30/2009		76,338		0	10,490			0	10,490
135	ELI LILLY & CO COM			532457108		1/30/2009	7/30/2009		7,088		0	-444			0	-444
136	ELI LILLY & CO COM			532457108		12/18/2008	7/30/2009		106,322		0	-4,736			0	-4,736
137	ELI LILLY & CO COM			532457108		12/10/2008	12/9/2009		182,595		0	8,379			0	8,379
138	ELI LILLY & CO COM			532457108		12/18/2008	12/9/2009		36,519		0	-500			0	-500
139	METTLER-TOLEDO INTL INC			592688105		9/2/2008	1/23/2009		65,125		0	-41,320			0	-41,320
140	METTLER-TOLEDO INTL INC			592688105		9/2/2008	3/23/2009		98,903		0	-113,987			0	-113,987
141	MIDCAP SPDR			595635103		6/11/2007	4/30/2009		102,616		0	-61,580			0	-61,580
142	MIDCAP SPDR			595635103		7/24/2007	4/30/2009		102,616		0	-60,252			0	-60,252
143	MIDCAP SPDR			595635103		5/3/2007	7/30/2009		114,893		0	-46,950			0	-46,950
144	MIDCAP SPDR			595635103		4/28/2008	7/30/2009		344,678		0	-116,210			0	-116,210
145	MIDCAP SPDR			595635103		6/9/2008	7/30/2009		114,893		0	-44,717			0	-44,717
146	MONSANTO CO NEW			61166W101		9/4/2007	7/30/2009		85,722		0	14,252			0	14,252
147	NESTLE S A REGISTERED SHARES - A			641069406		10/29/2007	4/30/2009		81,053		0	-35,347			0	-35,347
148	NESTLE S A REGISTERED SHARES - A			641069406		1/14/2008	4/30/2009		81,053		0	-31,597			0	-31,597
149	NUVASIVE INC			670704105		9/22/2009	12/9/2009		56,800		0	-24,864			0	-24,864
150	PEABODY ENERGY CORPORATION			704549104		3/23/2009	7/30/2009		32,549		0	3,891			0	3,891
151	PEABODY ENERGY CORPORATION			704549104		3/23/2009	9/22/2009		40,419		0	11,761			0	11,761
152	PEPSICO INC			713448108		2/2/1998	4/30/2009		99,817		0	27,592			0	27,592
153	PRAXAIR INC COM			74005P104		5/23/2007	7/30/2009		149,625		0	10,054			0	10,054
154	PRAXAIR INC COM			74005P104		6/11/2007	9/22/2009		81,886		0	12,392			0	12,392
155	PRAXAIR INC COM			74005P104		6/11/2007	12/9/2009		82,365		0	12,871			0	12,871
156	PRECISION CASTPARTS CORP			740189105		9/22/2009	12/9/2009		109,600		0	6,328			0	6,328
157	PROCTER & GAMBLE CO			742718109		11/20/2006	3/23/2009		47,173		0	-16,672			0	-16,672
158	ST JUDE MED INC			790849103		5/23/2007	3/23/2009		74,744		0	-13,562			0	-13,562
159	ST JUDE MED INC			790849103		5/23/2007	7/30/2009		115,343		0	-17,115			0	-17,115
160	ST JUDE MED INC			790849103		5/3/2007	7/30/2009		115,343		0	-17,049			0	-17,049
161	ST JUDE MED INC			790849103		5/3/2007	9/22/2009		78,458		0	-9,803			0	-9,803
162	ST JUDE MED INC			790849103		5/3/2007	12/9/2009		72,964		0	-15,297			0	-15,297
163	ST JUDE MED INC			790849103		6/11/2007	12/9/2009		36,482		0	-5,992			0	-5,992
164	STRYKER CORP			863667101		12/26/2006	4/30/2009		155,198		0	-65,717			0	-65,717
165	STRYKER CORP			863667101		12/26/2006	9/22/2009		93,198		0	-17,260			0	-17,260
166	3M CO			88579V101		3/3/2006	3/23/2009		96,161		0	-50,039			0	-50,039
167	TRACTOR SUPPLY CO COM			892356106		7/30/2009	12/9/2009		49,659		0	948			0	948
168	TRACTOR SUPPLY CO COM			892356106		9/29/2008	12/9/2009		49,659		0	4,647			0	4,647
169	US BANCORP DEL NEW			902973304		12/10/2008	4/30/2009		73,278		0	-36,714			0	-36,714
170	US BANCORP DEL NEW			902973304		12/18/2008	4/30/2009		73,278		0	-26,241			0	-26,241
171	UNION PACIFIC CORP			907818108		6/11/2007	4/30/2009		49,308		0	-8,732			0	-8,732
172	VALERO ENERGY CORP			91913V100		1/23/2009	9/22/2009		122,337		0	-19,998			0	-19,998
173	VERIZON COMMUNICATIONS			92343V104		12/18/2008	7/30/2009		32,414		0	-932			0	-932
174	VERIZON COMMUNICATIONS			92343V104		12/18/2008	9/22/2009		29,539		0	-3,807			0	-3,807
175	VERIZON COMMUNICATIONS			92343V104		12/18/2008	12/9/2009		33,109		0	-237			0	-237
176	ACCENTURE LTD			G1150G111		6/11/2007	4/30/2009		58,980		0	-20,414			0	-20,414
177	ACCENTURE LTD			G1150G111		12/26/2006	7/30/2009		70,436		0	-2,139			0	-2,139
178	TRANSOCEAN LTD			H8817H100		9/22/2009	12/9/2009		128,354		0	-10,651			0	-10,651
179	ST LOSS FROM ENDOWMENT FUND K-								0		0	-11,244			0	-11,244
180	LT GAIN FROM ENDOWMENT FUND								0		0	-16,867			0	-16,867

•

Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adjusted Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	-2,633,952
Long Term CG Distributions	10,588												
Short Term CG Distributions	0												
Totals					13,456,400		0	16,090,352	-2,633,952	0	0	0	-2,633,952

[illegible]

Part XVI-A, Lines 11a-11e (990-PF) - Other Revenue

		Unrelated Business Income		Excluded by Section 512, 513, or 514		
Program Service Revenue		Business Code	Amount	Exclusion Code	Amount	Related or Exempt Function Income
1	PARTNERSHIP INCOME			01	31,444	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return		2,949
2 First quarter estimated tax payment		0
3 Second quarter estimated tax payment	7/9/2009	1,729
4 Third quarter estimated tax payment	9/8/2009	363
5 Fourth quarter estimated tax payment		0
6 Other payments		0
7 Total		5,041

Part XV, Lines 1a-1b (990-PF) - Information Regarding Foundation Managers

List Managers who contributed more than 2%
of the total contributions received by the foundation

1 NONE

2

3

4

5

6

7

8

9

10

List Managers who own 10% or more of the stock
of a corporation of which the foundation has a 10%
or greater interest

NONE

Account Statement For
THORESEN, FOUNDATION AGY

Period Covered December 1, 2009 - December 31, 2009

Account Number 14859200

**WELLS
FARGO**

ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Cash & Equivalents							
CASH							
INCOME			\$41,467.50	\$41,467.50	\$0.00		
Total Cash			\$41,467.50	\$41,467.50	\$0.00		
MONEY MARKET							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	636,725.330		\$636,725.33	\$636,725.33	\$0.00	0.01%	\$5.31
Asset held in Invested Income Portfolio							
WELLS FARGO ADVANTAGE CASH INVESTMENT MONEY MARKET SERVICE #250	1,442,564.140		1,442,564.14	1,442,564.14	0.00	0.01	21.32
Total Money Market			\$2,079,289.47	\$2,079,289.47	\$0.00	0.01%	\$26.63
Total Cash & Equivalents			\$2,120,756.97	\$2,120,756.97	\$0.00	0.01%	\$26.63



Account Statement For:
THORESEN, FOUNDATION AGY

Period Covered December 1, 2009 - December 31, 2009

Account Number 14859200

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income

GOVERNMENT OBLIGATIONS

FED NATL MTG ASSN POOL #535631
DTD 11/01/00 7 000 12/01/2015

CUSIP 31384WA83

MOODY'S RATING N/A

STANDARD & POOR'S RATING N/A

FED NATL MTG ASSN POOL #630225
DTD 03/01/02 6 500 03/01/2032

CUSIP 31389ND69

MOODY'S RATING N/A

STANDARD & POOR'S RATING N/A

FED NATL MTG ASSN POOL #637875
DTD 03/01/02 6 500 03/01/2017

CUSIP 31389WT88

MOODY'S RATING N/A

STANDARD & POOR'S RATING N/A

U S TREASURY INFLATION INDEX
DTD 01/15/01 3 500 01/15/2011

CUSIP 9128276R8

MOODY'S RATING AAA

STANDARD & POOR'S RATING AAA

Total Government Obligations

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
FED NATL MTG ASSN POOL #535631 DTD 11/01/00 7 000 12/01/2015 CUSIP 31384WA83 MOODY'S RATING N/A STANDARD & POOR'S RATING N/A	28,027,930	\$108.483	\$30,405.54	\$29,017.67	\$1,387.87	5.31%	\$163.50
FED NATL MTG ASSN POOL #630225 DTD 03/01/02 6 500 03/01/2032 CUSIP 31389ND69 MOODY'S RATING N/A STANDARD & POOR'S RATING N/A	57,965,350	108.063	62,639.10	58,101.19	4,537.91	5.85	313.98
FED NATL MTG ASSN POOL #637875 DTD 03/01/02 6 500 03/01/2017 CUSIP 31389WT88 MOODY'S RATING N/A STANDARD & POOR'S RATING N/A	139,896,880	108.561	151,873.45	142,935.31	8,938.14	5.06	757.77
U S TREASURY INFLATION INDEX DTD 01/15/01 3 500 01/15/2011 CUSIP 9128276R8 MOODY'S RATING AAA STANDARD & POOR'S RATING AAA	1,000,000,000	128.959	1,289,587.00	1,290,164.74	- 577.74	- 20.13	16,168.48
Total Government Obligations			\$1,534,505.09	\$1,520,218.91	\$14,286.18		\$17,403.73

Account Statement For:
THORESEN, FOUNDATION AGY

Period Covered December 1, 2009 - December 31, 2009

Account Number 14859200

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Fixed Income *(continued)*

MORTGAGE BACKED SECURITIES

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
FED HOME LN MTG CORP SER 1343 CL LA *14 DAY DELAY* DTD 08/01/92 8 000 08/15/2022 CUSIP: 312911GW4 MOODY'S RATING N/R STANDARD & POOR'S RATING N/R	20,106,700	\$110.188	\$22,155.17	\$0.13	\$22,155.04	6.78%	\$134.04
FED NATL MTG ASSN REMIC SER G93-3 CL K *24 DAY DELAY* DTD 02/01/93 7 000 02/25/2023 CUSIP: 31358TKQ1 MOODY'S RATING N/R STANDARD & POOR'S RATING N/R	17,364,750	109.578	19,027.95	18,450.05	577.90	5.94	101.29
GOVT NATL MTG ASSN REMIC SER 1997-12 CL D *19 DAY DELAY* DTD 09/01/97 7 500 09/20/2027 CUSIP: 3837H0Y56 MOODY'S RATING N/A STANDARD & POOR'S RATING N/A	14,259,030	105.291	15,013.48	15,194.82	- 181.34	6.97	89.12
Total Mortgage Backed Securities			\$56,196.60	\$33,645.00	\$22,551.60		\$324.45

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Fixed Income *(continued)***CORPORATE OBLIGATIONS**

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	YIELD TO MATURITY	ACCRUED INCOME
BELLSOUTH CORP DTD 09/13/04 5 200 09/15/2014 CUSIP 079860AG7	250,000,000	\$107.099	\$267,747.50	\$250,892.50	\$16,855.00	3.55%	\$3,827.78
MOODY'S RATING A2 STANDARD & POOR'S RATING A							
CITIGROUP INC DTD 02/21/02 6,000 02/21/2012 CUSIP: 172967BJ9	500,000,000	105.570	527,850.00	518,955.00	8,895.00	3.28	10,833.33
MOODY'S RATING A3 STANDARD & POOR'S RATING A							
GENERAL ELEC CAP CORP TRANCHE # TR 00740 DTD 04/28/06 5 500 04/28/2011 CUSIP 36962GW59	250,000,000	105.425	263,562.50	249,689.00	13,873.50	1.35	2,406.25
MOODY'S RATING AA2 STANDARD & POOR'S RATING AA+							
INTL LEASE FINANCE CORP DTD 04/29/03 5 875 05/01/2013 CUSIP 459745FG5	500,000,000	79.487	397,435.00	514,735.00	- 117,300.00	13.74	4,895.83
MOODY'S RATING B1 STANDARD & POOR'S RATING BBB+							
LOWE'S COMPANIES INC DTD 10/06/05 5 000 10/15/2015 CUSIP 548661CH8	250,000,000	108.289	270,722.50	256,075.00	14,647.50	3.41	2,638.89
MOODY'S RATING A1 STANDARD & POOR'S RATING A+							
MORGAN STANLEY DEAN WITTER DTD 04/23/01 6 750 04/15/2011 CUSIP 617446GM5	225,000,000	105.948	238,383.00	229,025.25	9,357.75	2.05	3,206.25
MOODY'S RATING A2 STANDARD & POOR'S RATING A							
Total Corporate Obligations			\$1,965,700.50	\$2,019,371.75	- \$53,671.25		\$27,808.33

Account Statement For:
THORESEN, FOUNDATION AGY

Period Covered December 1, 2009 - December 31, 2009

Account Number 14859200

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Fixed Income							
MUTUAL FUNDS							
ISHARES BARCLAYS TIPS BOND FUND CUSIP 464287176	20,000 000	\$103 900	\$2,078,000 00	\$2,087,038 99	- \$9,038 99	3 89%	\$0 00
ISHARES BARCLAYS 1-3 YEAR TREAS BOND CUSIP 464287457	20,000 000	82 960	1,659,200 00	1,650,173 00	9,027 00	1 69	0 00
PIMCO HIGH YIELD FUND - CLASS A #4006 CUSIP 693390379	61,125 219	8 800	537,901 93	556,363 83	- 18,461 90	7 60	0 00
PRINCIPAL INVESTORS PREFERRED SECURITIES FUND #4929 CUSIP 74253Q416	78,037 904	9 100	710,144 93	700,000 00	10,144 93	6 52	0 00
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP 880208400	176,581 352	12 690	2,240,817 36	2,029,046 68	211,770 68	4 48	0 00
WELLS FARGO ADVANTAGE ULTRA SHORT TERM INCOME FUND ADMIN CLASS #3709 CUSIP 949917710	239,234 450	8 370	2,002,392 35	2,000,000 00	2,392 35	5 15	0 00
Total Mutual Funds			\$9,228,456.57	\$9,022,622.50	\$205,834.07	4.33%	\$0.00
Total Fixed Income			\$12,784,858.76	\$12,595,858.16	\$189,000.60		\$45,536.51



Account Statement For:
THORESEN, FOUNDATION AGY

Period Covered December 1, 2009 - December 31, 2009

Account Number 14859200

ASSET DETAIL (continued)

ASSET DESCRIPTION

Equities

CONSUMER DISCRETIONARY

COMCAST CORP CLASS A
SYMBOL CMCSA CUSIP: 20030N101
GAP INC
SYMBOL: GPS CUSIP: 364760108
TJX COS INC NEW
SYMBOL: TJX CUSIP: 872540109
TRACTOR SUPPLY CO COM
SYMBOL: TSCO CUSIP: 892356106

Total Consumer Discretionary

CONSUMER STAPLES

COCA COLA CO
SYMBOL KO CUSIP: 191216100
GENERAL MILLS INC
SYMBOL: GIS CUSIP: 370334104
KRAFT FOODS INC
CL A
SYMBOL: KFT CUSIP: 50075N104
NESTLE SA REGISTERED SHARES - ADR
SPONSORED ADR
SYMBOL: NSRGY CUSIP: 641069406
PEPSICO INC
SYMBOL: PEP CUSIP: 713448108
PROCTER & GAMBLE CO
SYMBOL: PG CUSIP: 742718109

Total Consumer Staples

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
11,000,000	\$16.860	\$185,460.00	\$189,970.00	-\$4,510.00	2.24%	\$0.00
9,000,000	20.950	188,550.00	188,459.10	90.90	1.62	0.00
8,000,000	36.550	292,400.00	295,096.00	- 2,696.00	1.31	0.00
4,000,000	52.970	211,880.00	180,049.60	31,830.40	0.00	0.00
		\$878,290.00	\$853,574.70	\$24,715.30	1.26%	\$0.00
3,000,000	\$57.000	\$171,000.00	\$158,910.00	\$12,090.00	2.88%	\$0.00
2,000,000	70.810	141,620.00	125,295.00	16,325.00	2.77	0.00
4,000,000	27.180	108,720.00	106,638.00	2,082.00	4.27	1,160.00
5,000,000	48.350	241,750.00	223,795.00	17,955.00	1.66	0.00
3,000,000	60.800	182,400.00	108,337.50	74,062.50	2.96	1,350.00
2,000,000	60.630	121,260.00	127,690.00	- 6,430.00	2.90	0.00
		\$966,750.00	\$850,665.50	\$116,084.50	2.73%	\$2,510.00

Account Statement For:
THORESEN, FOUNDATION AGY

Period Covered December 1, 2009 - December 31, 2009

Account Number 14859200

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

ENERGY

APACHE CORP
SYMBOL APA CUSIP 037411105
CHEVRON CORP
SYMBOL CVX CUSIP 166764100
CONSOL ENERGY INC
COM
SYMBOL CNX CUSIP 20854P109
EXXON MOBIL CORPORATION
SYMBOL XOM CUSIP 30231G102
OCCIDENTAL PETE CORP
SYMBOL OXY CUSIP 674599105
PEABODY ENERGY CORPORATION
SYMBOL BTU CUSIP 704549104

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
3,000,000	\$103.170	\$309,510.00	\$198,682.50	\$110,827.50	0.58%	\$0.00
3,000,000	76.990	230,970.00	63,136.36	167,833.64	3.53	0.00
5,000,000	49.800	249,000.00	172,264.00	76,736.00	0.80	0.00
2,000,000	68.190	136,380.00	36,519.33	99,860.67	2.46	0.00
3,000,000	81.350	244,050.00	230,418.00	13,632.00	1.62	0.00
2,000,000	45.210	90,420.00	57,316.60	33,103.40	0.62	0.00
Total Energy		\$1,260,330.00	\$758,336.79	\$501,993.21	1.57%	\$0.00

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

FINANCIALS

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
AFIAC INC SYMBOL AFL CUSIP 001055102	4,000,000	\$46.250	\$185,000.00	\$170,972.00	\$14,028.00	2.42%	\$0.00
BERKSHIRE HATHAWAY INC DEL CLASS A COM SYMBOL BRKA CUSIP 084670108	3,000	99,200.000	297,600.00	331,150.00	-33,550.00	0.00	0.00
GOLDMAN SACHS GROUP INC SYMBOL GS CUSIP 38141G104	1,000,000	168.840	168,840.00	163,587.38	5,252.62	0.83	0.00
INTERCONTINENTAL EXCHANGE INC SYMBOL ICE CUSIP 45865V100	2,000,000	112.300	224,600.00	268,922.60	-44,322.60	0.00	0.00
JPMORGAN CHASE & CO SYMBOL JPM CUSIP 46625H100	4,000,000	41.670	166,680.00	156,117.45	10,562.55	0.48	0.00
STATE STREET CORP SYMBOL STT CUSIP 857477103	3,000,000	43.540	130,620.00	206,862.00	-76,242.00	0.09	30.00
UNUM GROUP SYMBOL UNM CUSIP 91529Y106	8,000,000	19.520	156,160.00	149,680.00	6,480.00	1.69	0.00
Total Financials			\$1,329,500.00	\$1,447,291.43	-\$117,791.43	0.71%	\$30.00
HEALTH CARE							
BRISTOL MYERS SQUIBB CO SYMBOL BMY CUSIP 110122108	6,000,000	\$25.250	\$151,500.00	\$150,838.80	\$661.20	5.07%	\$1,920.00
COVIDIEN PLC SYMBOL COV CUSIP G2554F105	3,000,000	47.890	143,670.00	141,086.10	2,583.90	1.50	0.00
GILEAD SCIENCES INC SYMBOL GILD CUSIP 375558103	6,000,000	43.270	259,620.00	238,715.10	20,904.90	0.00	0.00
MCKESSON CORP SYMBOL MCK CUSIP 58155Q103	2,000,000	62.500	125,000.00	121,853.00	3,147.00	0.77	0.00
MEDCO HEALTH SOLUTIONS INC SYMBOL MHS CUSIP 58405U102	4,000,000	63.910	255,640.00	215,701.12	39,938.88	0.00	0.00
STRYKER CORP SYMBOL SYK CUSIP 863667101	2,000,000	50.370	100,740.00	110,457.60	-9,717.60	1.19	300.00
Total Health Care			\$1,036,170.00	\$978,651.72	\$57,518.28	1.16%	\$2,220.00

Account Statement For.
THORESEN, FOUNDATION AGY

Period Covered December 1, 2009 - December 31, 2009

Account Number 14859200

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
Equities (continued)							
INDUSTRIALS							
EMERSON ELECTRIC CO SYMBOL EMR CUSIP 291011104	3,000,000	\$42.600	\$127,800.00	\$80,700.00	\$47,100.00	3.15%	\$0.00
FIRST SOLAR INC SYMBOL FSLR CUSIP 336433107	2,000,000	135.400	270,800.00	453,204.80	- 182,404.80	0.00	0.00
HARSCO CORP SYMBOL HSC CUSIP 415864107	3,000,000	32.230	96,690.00	79,686.30	17,003.70	2.54	0.00
IRON MOUNTAIN INC SYMBOL IRM CUSIP 462846106	4,000,000	22.760	91,040.00	88,474.40	2,565.60	0.00	0.00
JACOBS ENGR GROUP INC SYMBOL JEC CUSIP 469814107	2,000,000	37.610	75,220.00	79,566.00	- 4,346.00	0.00	0.00
PRECISION CASTPARTS CORP SYMBOL PCP CUSIP 740189105	1,000,000	110.350	110,350.00	103,271.50	7,078.50	0.11	0.00
UNION PACIFIC CORP SYMBOL UNP CUSIP 907818108	3,000,000	63.900	191,700.00	174,120.75	17,579.25	1.69	810.00
UNITED TECHNOLOGIES CORP SYMBOL UTX CUSIP 913017109	2,000,000	69.410	138,820.00	134,595.00	4,225.00	2.22	0.00
Total Industrials			\$1,102,420.00	\$1,193,618.75	- \$91,198.75	1.17%	\$810.00
INFORMATION TECHNOLOGY							
ACCENTURE PLC SYMBOL ACN CUSIP G1151C101	6,000,000	\$41.500	\$249,000.00	\$217,724.40	\$31,275.60	1.81%	\$0.00
AMPHENOL CORP CL A SYMBOL APH CUSIP 032095101	4,000,000	46.180	184,720.00	187,338.40	- 2,618.40	0.13	60.00
CITRIX SYS INC COM SYMBOL CTXS CUSIP 177376100	4,000,000	41.610	166,440.00	89,597.60	76,842.40	0.00	0.00
DOLBY LABORATORIES INC SYMBOL DLB CUSIP 25659T107	4,000,000	47.730	190,920.00	168,692.06	22,227.94	0.00	0.00
GOOGLE INC CL A SYMBOL GOOG CUSIP 38259P508	300,000	619.980	185,994.00	102,726.00	83,268.00	0.00	0.00

Account Statement For:
THORESEN, FOUNDATION AGY

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**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

INFORMATION TECHNOLOGY *(continued)*

HEWLETT PACKARD CO
SYMBOL: HPQ CUSIP: 428236103

INTERNATIONAL BUSINESS MACHS CORP
COM

SYMBOL: IBM CUSIP: 459200101

ORACLE CORPORATION

SYMBOL: ORCL CUSIP: 68389X105

VISA INC-CLASS A SHRS

SYMBOL: V CUSIP: 92826C839

Total Information Technology

MATERIALS

ECOLAB INC

SYMBOL: ECL CUSIP: 278865100

MONSANTO CO NEW

SYMBOL: MON CUSIP: 61166W101

PRAXAIR INC COM

SYMBOL: PX CUSIP: 74005P104

Total Materials

TELECOMMUNICATION SERVICES

CENTURYTEL INC

COM

SYMBOL: CTL CUSIP: 156700106

VERIZON COMMUNICATIONS

SYMBOL: VZ CUSIP: 92343V104

Total Telecommunication Services

UTILITIES

PG&E CORP COM

SYMBOL: PCG CUSIP: 69331C108

Total Utilities

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
	5,000,000	51.510	257,550.00	217,320.00	40,230.00	0.62	400.00
	2,000,000	130.900	261,800.00	239,480.80	22,319.20	1.68	0.00
	8,000,000	24.530	196,240.00	179,920.00	16,320.00	0.81	0.00
	3,000,000	87.460	262,380.00	225,012.18	37,367.82	0.57	0.00
			\$1,955,044.00	\$1,627,811.44	\$327,232.56	0.71%	\$460.00
	4,000,000	\$44.580	\$178,320.00	\$141,746.00	\$36,574.00	1.39%	\$620.00
	2,000,000	81.750	163,500.00	142,940.00	20,560.00	1.30	0.00
	1,000,000	80.310	80,310.00	69,493.70	10,816.30	1.99	0.00
			\$422,130.00	\$354,179.70	\$67,950.30	1.47%	\$620.00
	2,000,000	\$36.210	\$72,420.00	\$71,680.00	\$740.00	7.73%	\$0.00
	2,000,000	33.130	66,260.00	65,998.00	262.00	5.73	0.00
			\$138,680.00	\$137,678.00	\$1,002.00	6.78%	\$0.00
	4,000,000	\$44.650	\$178,600.00	\$176,038.00	\$2,562.00	3.76%	\$1,680.00
			\$178,600.00	\$176,038.00	\$2,562.00	3.76%	\$1,680.00

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PRIVATE CLIENT SERVICES

C

Account Statement For
THORESEN, FOUNDATION AGY

Period Covered December 1, 2009 - December 31, 2009

Account Number 14859200

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Equities *(continued)*

MUTUAL FUNDS

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
CEF ISHARES S&P SMALL CAP 600 GROWTH INDEX FUND BE	4,000,000	\$57.140	\$228,560.00	\$215,754.00	\$12,806.00	0.62%	\$0.00
SYMBOL: IJT CUSIP: 464287887							
ISHARES MSCI EAFE	9,000,000	55.280	497,520.00	629,791.60	-132,271.60	2.61	0.00
SYMBOL: EFA CUSIP: 464287465							
ISHARES MSCI EAFE GROWTH	22,100,000	55.120	1,218,152.00	1,189,117.00	29,035.00	1.41	0.00
SYMBOL: EFG CUSIP: 464288885							
ISHARES MSCI EAFE VALUE	24,000,000	50.340	1,208,160.00	940,691.80	267,468.20	2.36	0.00
SYMBOL: EFV CUSIP: 464288877							
ISHARES S&P MIDCAP 400 GROWTH	5,000,000	77.710	388,550.00	339,060.00	49,490.00	1.11	0.00
SYMBOL: IJK CUSIP: 464287606							
ISHARES S&P MIDCAP 400 VALUE	6,000,000	65.940	395,640.00	344,675.40	50,964.60	2.64	0.00
SYMBOL: IJJ CUSIP: 464287705							
ISHARES S&P SMALL CAP 600 VALUE	4,000,000	58.380	233,520.00	224,800.00	8,720.00	1.90	0.00
SYMBOL: IJS CUSIP: 464287879							
ISHARES TR MSCI EMERGING MARKETS INDEX FUND	21,000,000	41.500	871,500.00	834,690.20	36,809.80	0.06	0.00
SYMBOL: EEM CUSIP: 464287234							
ISHARES TR SMALLCAP 600 INDEX FD	13,000,000	54.720	711,360.00	716,000.09	-4,640.09	1.24	0.00
SYMBOL: IJR CUSIP: 464287804							
MIDCAP SPDR	10,000,000	131.740	1,317,400.00	988,400.00	329,000.00	1.48	4,881.50
SYMBOL: MDY CUSIP: 595635103							
Total Mutual Funds			\$7,070,362.00	\$6,422,980.09	\$647,381.91	1.53%	\$4,881.50
OTHER							
WFAAM CAPITAL PARTNERS I LLC	2,325,209	\$1,182.789	\$2,750,231.84	\$3,030,326.17	-\$280,094.33	0.00%	\$0.00
Total Other			\$2,750,231.84	\$3,030,326.17	-\$280,094.33	0.00%	\$0.00
Total Equities			\$19,088,507.84	\$17,831,152.29	\$1,257,355.55	1.24%	\$13,211.50

Account Statement For:
THORESEN, FOUNDATION AGY

Period Covered December 1, 2009 - December 31, 2009

Account Number 14859200

**WELLS
FARGO**

ASSET DETAIL (continued)

ASSET DESCRIPTION

Alternative Investments

OTHER

MERRILL LYNCH & CO
11/28/07 11/30/2010
1.43X LONG RICL SHORT USD
PRINCIPAL PROTECTED
CUSIP: 59018YL33

THE ENDOWMENT (EXEMPT QP) FUND LP

Total Other

Total Alternative Investments

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
1,000,000.000	\$95.560	\$955,600.00	\$1,000,000.00	-\$44,400.00	0.00%	\$0.00
188,401.708	15.689	2,955,890.92	3,011,382.10	- 55,491.18	0.00	0.00
		\$3,911,490.92	\$4,011,382.10	-\$99,891.18	0.00%	\$0.00
		\$3,911,490.92	\$4,011,382.10	-\$99,891.18	0.00%	\$0.00

ASSET DESCRIPTION

Real Estate & Specialty Assets

REAL ESTATE FUNDS

DIVIDEND CAPITAL TOTAL REALTY TRUST
CUSIP: 25537M100

MADISON HARBOR PRIVATE EQUITY FUND
OF FUNDS
CUSIP: 557529104

Total Real Estate Funds

Total Real Estate & Specialty Assets

QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCURED INCOME
106,382.979	\$10.000	\$1,063,829.79	\$967,350.74	\$96,479.05	5.50%	\$0.00
1,000.000	703.540	703,540.00	1,000,000.00	- 296,460.00	3.93	0.00
		\$1,767,369.79	\$1,967,350.74	-\$199,980.95	4.88%	\$0.00
		\$1,767,369.79	\$1,967,350.74	-\$199,980.95	4.88%	\$0.00

TOTAL ASSETS

ACCOUNT VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ACCURED INCOME
\$39,672,984.28	\$38,526,500.26	\$1,146,484.02	\$58,774.64

**Application for Extension of Time To File an
Exempt Organization Return**▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☐
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

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

Type or print File by the due date for filing your return. See instructions	Name of Exempt Organization THORESEN, FOUNDATION AGY		Employer identification number 36-6102493	
	Number, street, and room or suite no. If a P O box, see instructions 2725 WOODRIDGE CHASE			
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CANTON			
			GA	68102

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

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

- The books are in the care of ▶ **PAUL O'CONNELL 132 GRASSY GAP LOOP BEECH MOUNTAIN NC BEECH M**

Telephone No ▶ **(727)397-9997**

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 **8/15/2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year **2009** or
- ▶ ☐ tax year beginning _____, and ending _____

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

3 a 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	\$	8,045
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	5,000

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.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box. ☒ **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	THORESEN, FOUNDATION AGY	Employer identification number	36-6102493
	Number, street, and room or suite no. If a P.O. box, see instructions	2725 WOODRIDGE CHASE	For IRS use only	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	CANTON GA 68102		

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

- | | | | |
|--------------------------------------|---|--------------------------------------|------------------------------------|
| ☐ Form 990 | ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 6069 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 4720 | ☐ Form 8870 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 5227 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

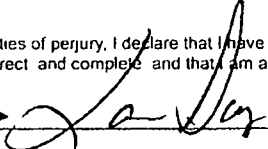
- The books are in the care of **PAUL O'CONNELL 132 GRASSY GAP LOOP BEECH MOUNTAIN NC BEEC**
Telephone No. **(727)397-9997** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box. ☐
- If this is for a Group Return, enter the organization's 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 is for.

- 4 I request an additional 3-month extension of time until **11/15/2010**
- 5 For calendar year **2009**, or other tax year beginning _____, and ending _____
- 6 If this tax year is for less than 12 months, check reason. ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension **More time is requested to acquire all information needed to complete and file an accurate return.**

8 a 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.	8a	\$	8,045
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	10,041
c Balance Due. Subtract line 8b from line 8a. 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.	8c	\$	0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete and that I am authorized to prepare this form.

Signature  Title  Date **8/11/2010**