



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

Name of foundation

FREDERICK, CRESCENT C TR U/W

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

Wells Fargo Bank, N A Trust Tax Dep - 1919 Douglas St 2nd Fl, N

City or town, state, and ZIP code

Omaha

NE

68102

A Employer identification number

37-6197300

B Telephone number (see page 10 of the instructions)

(800) 352-3705

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 ☐H Check type of organization ☐ Section 501(c)(3) exempt private foundation
☒ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) \blacktriangleright \$ 512,581J 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 <input checked="" type="checkbox"/> 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	19,462	19,246		
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	-5,916			
b Gross sales price for all assets on line 6a	383,587			
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)	0	0	0	
12 Total Add lines 1 through 11	13,546	19,246	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc				
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	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	270	72	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	6,134	4,609	0	1,525
24 Total operating and administrative expenses. Add lines 13 through 23	7,329	4,681	0	2,450
25 Contributions, gifts, grants paid	14,317			14,317
26 Total expenses and disbursements. Add lines 24 and 25	21,646	4,681	0	16,767
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-8,100			
b Net investment income (if negative, enter -0-)		14,565		
c Adjusted net income (if negative, enter -0-)			0	

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

Form 990-PF (2009)

(HTA)

4me

Form 990-PF (2009) FREDERICK, CRESCENT C TR U/W

37-6197300

Page 2

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	-5,522	800	800
	2 Savings and temporary cash investments	43,432	40,659	40,659
	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			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)	115,090	0	0
	b Investments—corporate stock (attach schedule)	177,214	133,882	156,997
	c Investments—corporate bonds (attach schedule)	126,523	244,106	249,167
	11 Investments—land, buildings, and equipment basis			
Liabilities	Less accumulated depreciation (attach schedule)	0	0	0
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	29,274	56,855	64,958
	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)	486,011	476,302	512,581
	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	486,011	476,302	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	486,011	476,302	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	486,011	476,302	

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	486,011
2	Enter amount from Part I, line 27a	2	-8,100
3	Other increases not included in line 2 (itemize) See Attached Statement	3	929
4	Add lines 1, 2, and 3	4	478,840
5	Decreases not included in line 2 (itemize) See Attached Statement	5	2,538
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	476,302

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
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	-5,916
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	27,904	530,621	0.052587
2007	26,907	582,672	0.046179
2006	32,360	563,056	0.057472
2005	38,369	571,409	0.067148
2004	21,296	572,845	0.037176

2 Total of line 1, column (d)	2	0.260562
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	0.052112
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	461,459
5 Multiply line 4 by line 3	5	24,048
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	146
7 Add lines 5 and 6	7	24,194
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	16,767

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		1	291
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 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	291
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	291
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	99	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	99	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	192	
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) IL, NE		
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 ► Wells Fargo Bank, N A Trust Tax Dep Telephone no ► (800) 352-3705			
Located at ► 1919 Douglas St 2nd Fl, MACN8000-027 Omaha NE ZIP+4 ► 68102				
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		► <input type="checkbox"/>

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	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)?

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870

6b

X

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

7b

X

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
Wells Fargo Bank, N A Trust Tax Dep 1919 Douglas St 2nd Fl, MACN8000-027 Omaha	TRUSTEE 4 00	6,040	0	0
	00	0	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	425,662
b	Average of monthly cash balances	1b	42,824
c	Fair market value of all other assets (see page 24 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	468,486
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	468,486
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	7,027
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	461,459
6	Minimum investment return. Enter 5% of line 5	6	23,073

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	23,073
2a	Tax on investment income for 2009 from Part VI, line 5	2a	291
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	291
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	22,782
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	22,782
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	22,782

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	16,767
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	16,767
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	16,767

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				22,782
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	1,191			
c From 2006	4,823			
d From 2007	NONE			
e From 2008	1,571			
f Total of lines 3a through e	7,585			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 16,767				
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				16,767
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))	6,015			6,015
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,570			
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	1,570			
10 Analysis of line 9				
a Excess from 2005	0			
b Excess from 2006	0			
c Excess from 2007	0			
d Excess from 2008	1,570			
e Excess from 2009	0			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Attached Statement				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			3a	14,317
b Approved for future payment NONE				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
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	19,462	
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	-5,916	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____		0		0	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		13,546	0
13 Total. Add line 12, columns (b), (d), and (e)				13	13,546

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

[illegible]

Account Statement For:
FREDERICK, CRESCENT C TR U/W

Period Covered December 1, 2009 - December 31, 2009

Account Number 55489100

**WELLS
FARGO**

ASSET DETAIL

ASSET DESCRIPTION

Cash & Equivalents

CASH

INCOME

Total Cash

MONEY MARKET

WELLS FARGO ADVANTAGE CASH
INVESTMENT MONEY MARKET SERVICE
#250

Asset held in Invested Income Portfolio

WELLS FARGO ADVANTAGE CASH
INVESTMENT MONEY MARKET SERVICE
#250

Total Money Market

Total Cash & Equivalents

	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
			\$799.80	\$799.80	\$0.00		
			\$799.80	\$799.80	\$0.00		
			\$66.40	\$66.40	\$0.00	0.01%	\$0.01
	66 400						
			40,592.99	40,592.99	0.00	0.01	0.35
	40,592.990						
			\$40,659.39	\$40,659.39	\$0.00	0.01%	\$0.36
			\$41,459.19	\$41,459.19	\$0.00	0.01%	\$0.36



Account Statement For:
FREDERICK, CRESCENT C TR U/W

Period Covered December 1, 2009 - December 31, 2009

Account Number 55489100

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							
DODGE & COX INCOME FD COM CUSIP 256210105	4,311 472	\$12 960	\$55,876 68	\$54,755 70	\$1,120 98	5 22%	\$0 00
ISHARES BARCLAYS AGGREGATE BOND FUND CUSIP 464287226	642,000	103 190	66,247 98	65,652 33	595 65	3 89	0 00
ISHARES IBOXX'S INVESTMENT GRADE CORPORATE BOND FUND CUSIP 464287242	171 000	104 150	17,809 65	17,516 14	293 51	5 50	0 00
RIDGEWORTH SEIX HIGH YIELD BOND FUND CLASS I #855 CUSIP 76628T645	3,226 526	9 280	29,942 16	28,696 40	1,245 76	8 17	13 57
T ROWE PRICE SHORT TERM BOND FUND #55 CUSIP 77957P105	8,245 822	4 830	39,827 32	39,479 03	348 29	3 54	0 00
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP 880208400	3,109 768	12 690	39,462 96	38,006 84	1,456 12	4 48	0 00
Total Mutual Funds			\$249,166.75	\$244,106.44	\$5,060.31	4.86%	\$13.57
Total Fixed Income			\$249,166.75	\$244,106.44	\$5,060.31		\$13.57



Account Statement For
FREDERICK, CRESCENT C TR U/W

Period Covered December 1, 2009 - December 31, 2009

Account Number 55489100

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
Equities							
MUTUAL FUNDS							
ARTISAN INTERNATIONAL FUND #661 SYMBOL ARTIX CUSIP 04314H204	1,827.301	\$20.660	\$37,752.04	\$37,951.61	-\$199.57	1.19%	\$0.00
HARBOR CAP APPRECIATION FUND #2012 SYMBOL HACAX CUSIP 411511504	808.723	32.970	26,663.60	26,916.25	-\$252.65	0.26	0.00
ISHARES S & P 500 INDEX FUND SYMBOL IWV CUSIP 464287200	189.000	111.810	21,132.09	15,980.63	5,151.46	2.14	0.00
ISHARES TR S & P MIDCAP 400 INDEX FD SYMBOL IJH CUSIP 464287507	252.000	72.410	18,247.32	14,394.66	3,852.66	1.86	0.00
KEELEY SMALL CAP VALUE FUND CLASS I #2251	900.377	19.880	17,899.49	13,481.25	4,418.24	0.00	0.00
SYMBOL KSCIX CUSIP 487300808							
MAINSTAY EPOCH U S EQUITY FUND CLASS INS #1204	1,920.985	12.700	24,396.51	19,209.85	5,186.66	0.96	0.00
SYMBOL EPLCX CUSIP 56063J302							
VANGUARD EMERGING MARKETS ETF SYMBOL VWO CUSIP 922042858	266.000	41.000	10,906.00	5,947.92	4,958.08	1.33	0.00
Total Mutual Funds			\$156,997.05	\$133,882.17	\$23,114.88	1.08%	\$0.00
Total Equities			\$156,997.05	\$133,882.17	\$23,114.88	1.08%	\$0.00

Account Statement For:
FREDERICK, CRESCENT CTR U/W

Period Covered December 1, 2009 - December 31, 2009
Account Number 55489100

**WELLS
FARGO**

ASSET DETAIL *(continued)*

ASSET DESCRIPTION

Alternative Investments

OTHER

HUSSMAN STRATEGIC GROWTH FUND #601
SYMBOL: HSGFX CUSIP: 448108100
POWERSHARES DB COMMODITY INDEX
SYMBOL: DBC CUSIP: 739355105

Total Other

Total Alternative Investments

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP: 448108100	1,115 465	\$12 780	\$14,255 64	\$16,200 20	\$ -1,944 56	0 20%	\$0 00
POWERSHARES DB COMMODITY INDEX SYMBOL: DBC CUSIP: 739355105	705 000	24 620	17,357 10	15,433 44	1,923 66	0 00	0 00
Total Other			\$31,612.74	\$31,633.64	- \$20.90	0.09%	\$0.00
Total Alternative Investments			\$31,612.74	\$31,633.64	- \$20.90	0.09%	\$0.00

ASSET DESCRIPTION

Real Estate & Specialty Assets

REAL ESTATE FUNDS

SPDR DJ WILSHIRE INTERNATIONAL REAL
ESTATE ETF
SYMBOL: RWX CUSIP: 78463X863
VANGUARD REIT VIPER
SYMBOL: VNQ CUSIP: 922908553

Total Real Estate Funds

Total Real Estate & Specialty Assets

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	CURRENT YIELD	ACCRUED INCOME
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF	262 000	\$34 890	\$9,141 18	\$7,023 53	\$2,117 65	6 74%	\$0 00
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	541 000	44,740	24,204 34	18,197 70	6,006 64	5 22	0 00
Total Real Estate Funds			\$33,345.52	\$25,221.23	\$8,124.29	5.64%	\$0.00
Total Real Estate & Specialty Assets			\$33,345.52	\$25,221.23	\$8,124.29	5.64%	\$0.00

TOTAL ASSETS

ACCOUNT VALUE AS OF 12/31/09	COST BASIS	UNREALIZED GAIN/LOSS	ACCRUED INCOME
\$512,581.25	\$476,302.67	\$36,278.58	\$13.93

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

		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				
		Long Term CG Distributions		Amount		Short Term CG Distributions		Securities		Other sales					
				1,193						383,587		389,503		-5,916	
				831						0		0		0	
Index										Date Sold	Gross Sales Price	Cost	Donated Value		
1	X	EPOCH US LARGE CAP EQU	981477482	X			12/3/2008		10/15/2009	430	322				
2	X	EPOCH US LARGE CAP EQU	981477482				12/3/2008		8/6/2009	7,587	6,168				
3	X	EPOCH US LARGE CAP EQU	981477482				5/11/2009		8/6/2009	1,699	1,551				
4	X	EPOCH US LARGE CAP EQU	981477482				2/6/2009		8/6/2009	8,193	7,207				
5	X	VANGUARD REIT VIPER	922908553				8/6/2009		10/15/2009	1,715	1,570				
6	X	VANGUARD EMERGING MAR	922042858				2/4/2009		10/15/2009	1,390	760				
7	X	VANGUARD EMERGING MAR	922042858				2/4/2009		8/6/2009	6,577	4,137				
8	X	VANGUARD EMERGING MAR	922042858				2/4/2009		5/7/2009	3,437	2,527				
9	X	SPDR DJ WILSHIRE INTERNA	78463X863				8/6/2009		10/15/2009	1,106	986				
10	X	KEELEY SMALL CAP VAL FD	487300808				4/20/2009		5/7/2009	405	357				
11	X	ISHARES TR SMALLCAP 600 I	464287804				2/4/2009		4/16/2009	11,203	10,880				
12	X	ISHARES TR DOW JONES US S	464287739				12/17/2008		2/4/2009	7,839	9,381				
13	X	ISHARES RUSSELL 2000	464287655				12/17/2008		2/4/2009	7,756	8,272				
14	X	ISHARES TR RUSSELL 1000 I	464287622				12/17/2008		2/4/2009	21,893	23,451				
15	X	ISHARES TR S & P MIDCAP 40	464287507				10/13/2008		10/15/2009	850	718				
16	X	ISHARES TR S & P MIDCAP 40	464287507				10/13/2008		8/6/2009	5,164	4,844				
17	X	ISHARES TR S & P MIDCAP 40	464287507				10/13/2008		5/7/2009	529	538				
18	X	ISHARES TR MSCI EMERGIN	464287234				12/17/2008		2/4/2009	9,302	10,419				
19	X	ARTISAN INTERNATIONAL FU	04314H204				2/19/2008		8/6/2009	1,145	1,635				
20	X	ARTISAN INTERNATIONAL FU	04314H204				2/19/2008		5/7/2009	1,641	2,808				
21	X	ISHARES BARCLAYS AGGRE	464287226				8/6/2009		10/15/2009	7,911	7,772				
22	X	ISHARES S & P 500 INDEX FU	464287200				2/4/2009		10/15/2009	655	507				
23	X	ISHARES S & P 500 INDEX FU	464287200				2/4/2009		8/6/2009	6,000	5,073				
24	X	ISHARES S & P 500 INDEX FU	464287200				5/7/2009		8/6/2009	700	653				
25	X	HUSSMAN STRATEGIC GRO	448108100				2/19/2008		2/4/2009	2,387	2,980				
26	X	HARBOR CAP APPREC FD #1	411511504				9/13/2007		10/15/2009	866	980				
27	X	HARBOR CAP APPREC FD #1	411511504				9/13/2007		8/6/2009	17,763	22,097				
28	X	GENERAL ELEC CAP COR 4 6	36962GZH0				3/31/2003		7/2/2009	25,108	26,116				
29	X	FED NATL MTG ASSN 4 375	31359MPF4				11/17/2004		7/1/2009	26,862	24,960				
30	X	FED HOME LN BK 5 000%	3133XC7V5				2/20/2007		7/1/2009	41,672	40,063				
31	X	FED HOME LN BK 4 000%	3133X42H3				11/17/2004		7/1/2009	25,982	24,890				
32	X	FED HOME LN BK 4 125%	3133X06Q7				11/18/2004		7/1/2009	25,788	25,177				
33	X	DODGE & COX INCOME FD C	256210105				8/10/2009		10/15/2009	631	622				
34	X	CITIGROUP CAPITAL X16 00%	17307Q205				8/5/2005		7/1/2009	6,655	12,648				
35	X	CITIGROUP INC 4 250% 7	172967CN9				10/6/2005		7/2/2009	25,033	24,971				
36	X	BNY CAPITAL	09656H209				8/5/2005		7/1/2009	11,150	12,502				
37	X	BERKSHIRE HATHAWAY 4 8	084664AT8				8/22/2008		7/2/2009	26,036	25,019				
38	X	BANK OF AMERICA CORP 4 8	060505AX2				3/31/2003		7/1/2009	24,428	25,571				
39	X	ARTISAN INTERNATIONAL FU	04314H204				2/9/2006		10/15/2009	1,922	2,459				
40	X	ARTISAN INTERNATIONAL FU	04314H204				2/9/2006		8/6/2009	4,153	5,912				
Totals										383,587	389,503	0		-5,916	0
Securities										0	0	0			
Other sales															

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 PREPARATION 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 TAXES PAID	72	72		
2	PY EXCISE TAX DUE	99			
3	ESTIMATED EXCISE TAX PAYMENTS	99			
4					
5					
6					
7					
8					
9					
10					
		270	72	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	0	0	0	0
2	WELLS FARGO TRUSTEE FEES	6,039	4,529		1,510
3	PARNTERSHIP EXPENSES	80	80		
4	STATE AG FEES	15			15
5					
6					
7					
8					
9					
10					

6,134

4,609

0

1,525

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		115,090	0	0	0	0	0
	Description	Book Value Beg of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
1	PRIOR YEAR	115,090					
2							
3							
4							
5							
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	PRIOR YEAR		177,214	133,882	0	156,997
2	SEE ATTACHED STATEMENT		177,214	133,882		156,997
3						
4						
5						
6						
7						
8						
9						
10						

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

	Description	Interest Rate	Maturity Date	Book Value Beg of Year	244,106	0	249,167
1	PRIOR YEAR			126,523	244,106	0	249,167
2	SEE ATTACHED STATEMENT						
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		29,274	56,855	64,958
2	SEE ATTACHED STATEMENT			0	64,958
3					
4					
5					
6					
7					
8					
9					
10					

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

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

1	COST BASIS ADJUSTMENT	1	137
2	FEDERAL TAX REFUND	2	792
3	Total	3	929

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

1	MUTUAL FUND TIMING DIFFERENCE	1	581
2	PARTNERSHIP INCOME ADJUSTMENT	2	1,957
3	Total	3	2,538

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

Amount														
Long Term CG Distributions														
Short Term CG Distributions														
Totals														
	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 Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses	
1	EPOCH US LARGE CAP EQUITY -INS #4	981477482		12/3/2008	10/15/2009	430	0	322	108			0	108	-7,940
2	EPOCH US LARGE CAP EQUITY -INS #4	981477482		12/3/2008	8/6/2009	7,587	0	6,168	1,419			0	1,419	
3	EPOCH US LARGE CAP EQUITY -INS #4	981477482		5/11/2009	8/6/2009	1,699	0	1,551	148			0	148	
4	EPOCH US LARGE CAP EQUITY -INS #4	981477482		2/6/2009	8/6/2009	8,193	0	7,207	986			0	986	
5	VANGUARD REIT VIPER	922908553		8/6/2009	10/15/2009	1,715	0	1,570	145			0	145	
6	VANGUARD EMERGING MARKETS ETF	922042858		2/4/2009	10/15/2009	1,390	0	760	630			0	630	
7	VANGUARD EMERGING MARKETS ETF	922042858		2/4/2009	8/6/2009	6,577	0	4,137	2,440			0	2,440	
8	VANGUARD EMERGING MARKETS ETF	922042858		2/4/2009	5/7/2009	3,437	0	2,527	910			0	910	
9	SPDR DJ WILSHIRE INTERNATIONAL RET	78463X863		8/6/2009	10/15/2009	1,106	0	986	120			0	120	
10	KEELEY SMALL CAP VAL FD CL I #2251	487300808		4/20/2009	5/7/2009	405	0	357	48			0	48	
11	ISHARES TR SMALLCAP 600 INDEX FD	464287804		2/4/2009	4/16/2009	11,203	0	10,880	323			0	323	
12	ISHARES TR DOW JONES U S REAL ES	464287739		12/17/2008	2/4/2009	7,839	0	9,381	-1,542			0	-1,542	
13	ISHARES RUSSELL 2000	464287655		12/17/2008	2/4/2009	7,756	0	8,272	-516			0	-516	
14	ISHARES TR RUSSELL 1000 INDEX	464287622		12/17/2008	2/4/2009	21,893	0	23,451	-1,558			0	-1,558	
15	ISHARES TR S & P MIDCAP 400 ID FD	464287507		10/13/2008	10/15/2009	850	0	718	132			0	132	
16	ISHARES TR S & P MIDCAP 400 ID FD	464287507		10/13/2008	8/6/2009	5,164	0	4,844	320			0	320	
17	ISHARES TR S & P MIDCAP 400 ID FD	464287507		10/13/2008	5/7/2009	529	0	538	-9			0	-9	
18	ISHARES TR MSCI EMERGING MARKET	464287234		12/17/2008	2/4/2009	9,302	0	10,419	-1,117			0	-1,117	
19	ARTISAN INTERNATIONAL FUND #661	04314H204		2/19/2008	8/6/2009	1,145	0	1,635	-490			0	-490	
20	ARTISAN INTERNATIONAL FUND #661	04314H204		2/19/2008	5/7/2009	1,641	0	2,808	-1,167			0	-1,167	
21	ISHARES BARCLAYS AGGREGATE BON	464287226		8/6/2009	10/15/2009	7,911	0	7,772	139			0	139	
22	ISHARES S & P 500 INDEX FUND	464287200		2/4/2009	10/15/2009	655	0	507	148			0	148	
23	ISHARES S & P 500 INDEX FUND	464287200		2/4/2009	8/6/2009	6,000	0	5,073	927			0	927	
24	ISHARES S & P 500 INDEX FUND	464287200		5/7/2009	8/6/2009	700	0	653	47			0	47	
25	HUSSMAN STRATEGIC GROWTH FUND	448108100		2/19/2008	2/4/2009	2,387	0	2,980	-593			0	-593	
26	HARBOR CAP APPREC FD #12	411511504		9/13/2007	10/15/2009	866	0	980	-114			0	-114	
27	HARBOR CAP APPREC FD #12	411511504		9/13/2007	8/6/2009	17,763	0	22,097	-4,334			0	-4,334	
28	GENERAL ELEC CAP COR 4.625% 9/15/36	36962GZHO		3/31/2003	7/2/2009	25,108	0	26,116	-1,008			0	-1,008	
29	FED NATL MTG ASSN 4.375% 9/15/12	31359MPF4		11/17/2004	7/1/2009	26,862	0	24,960	1,902			0	1,902	
30	FED HOME LN BK 5.000% 9/01/10	3133XCTV5		2/20/2007	7/1/2009	41,672	0	40,063	1,609			0	1,609	
31	FED HOME LN BK 4.000% 2/15/11	3133X42H3		11/17/2004	7/1/2009	25,982	0	24,890	1,092			0	1,092	
32	FED HOME LN BK 4.125% 8/13/10	3133X06Q7		11/18/2004	7/1/2009	25,788	0	25,177	611			0	611	
33	DODGE & COX INCOME FD COM #147	256210105		8/10/2009	10/15/2009	631	0	622	9			0	9	
34	CITIGROUP CAPITAL X16 00% PFD	17307Q205		8/5/2005	7/1/2009	6,555	0	12,648	-5,993			0	-5,993	
35	CITIGROUP INC 4.250% 7/29/09	172967CN9		10/6/2005	7/2/2009	25,033	0	24,971	62			0	62	
36	BNY CAPITAL	09656H209		8/5/2005	7/1/2009	11,150	0	12,502	-1,352			0	-1,352	
37	BERKSHIRE HATHAWAY 4.850% 1/15/08	084664AT8		8/22/2008	7/2/2009	26,036	0	25,019	1,017			0	1,017	
38	BANK OF AMERICA CORP 4.875% 1/15/06	060505AX2		3/31/2003	7/1/2009	24,428	0	25,571	-1,143			0	-1,143	
39	ARTISAN INTERNATIONAL FUND #661	04314H204		2/9/2006	10/15/2009	1,922	0	2,459	-537			0	-537	
40	ARTISAN INTERNATIONAL FUND #661	04314H204		2/9/2006	8/6/2009	4,153	0	5,912	-1,759			0	-1,759	

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank, N A Trust T		1919 Douglas St 2nd Fl, MACN8000	Omaha	29	68102		TRUSTEE	4	6,040
2										
3										
4										
5										
6										
7										
8										
9										
10										

6,040

00

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

	Date		Amount
1 Credit from prior year return		1	
2 First quarter estimated tax payment		2	0
3 Second quarter estimated tax payment	5/13/2009	3	99
4 Third quarter estimated tax payment		4	0
5 Fourth quarter estimated tax payment		5	0
6 Other payments		6	0
7 Total		7	99

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

Recipient(s) paid during the year

Name ST JOHNS CATHOLIC CHURCH				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street PO BOX 249					
City WOODHULL	State IL	Zip code 61490	Foreign Country		
Relationship NONE	Foundation Status EXEMPT				
Purpose of grant/contribution CHARITABLE					Amount 1,418

Name CORPUS CHRISTI CATHOLIC CHURCH				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 273 S PRAIRIE ST					
City GALESBURG	State IL	Zip code 61401	Foreign Country		
Relationship NONE	Foundation Status EXEMPT				
Purpose of grant/contribution CHARITABLE					Amount 1,418

Name IMMACULATE HEART OF MARY PARISH				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 2401 N BROAD ST					
City GALESBURG	State IL	Zip code 61401	Foreign Country		
Relationship NONE	Foundation Status EXEMPT				
Purpose of grant/contribution CHARITABLE					Amount 11,341

Name PRIESTS OF THE SACRED HEART				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 1313 FRONTAGE RD					
City DARIEN	State IL	Zip code 60559	Foreign Country		
Relationship NONE	Foundation Status EXEMPT				
Purpose of grant/contribution CHARITABLE					Amount 140

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City	State	Zip code	Foreign Country		
Relationship	Foundation Status				
Purpose of grant/contribution					Amount 0

Name				<input type="checkbox"/> Person	<input type="checkbox"/> Business
Street					
City	State	Zip code	Foreign Country		
Relationship	Foundation Status				
Purpose of grant/contribution					Amount 0