Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 04/22 **, 2009, and ending** 12/31, **20** 09

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: RAFT CHARITABLE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 401 EAST EIGHTH STREET, SUITE 319

Room/suite:

City or town, state, and ZIP code: SIOUX FALLS, SD 57103

A Employer identification number 37-6439235

B Telephone number (see page 10 of the instructions) (605) 336-6832

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 foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 13,620,729.

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)	13,821,118.			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	229,567.	229,029.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-118,664.			
	b Gross sales price for all assets on line 6a 2,053,277.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	645.	645.		STMT 5
	12 **Total** Add lines 1 through 11	13,932,666.	229,674.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	40,157.	40,157.		
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 6	5,962.	5,962.	NONE	NONE
	b Accounting fees (attach schedule) STMT 7	971.	971.	NONE	NONE
	c Other professional fees (attach schedule) STMT 8	33,825.	33,825.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 9	3,066.	1,516.		50.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	83,981.	82,431.	NONE	50.
	25 Contributions, gifts, grants paid	461,000.			461,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	544,981.	82,431.	NONE	461,050.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	13,387,685.			
	b **Net investment income** (if negative, enter -0-)		147,243.		
	c **Adjusted net income** (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. JSA Form **990-PF** (2009)

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			
	2	Savings and temporary cash investments		3,039,807.	3,003,450.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)		402,177.	412,283.
	b	Investments - corporate stock (attach schedule)		7,871,334.	8,063,933.
	c	Investments - corporate bonds (attach schedule)		1,853,197.	1,916,594.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)		221,170.	224,469.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)		13,387,685.	13,620,729.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)			
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		13,387,685.	
	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)		13,387,685.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)		13,387,685.	

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	
2	Enter amount from Part I, line 27a	2	13,387,685.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	13,387,685.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,387,685.

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 PART IV DETAIL			
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				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				
b				
c				
d				
e				

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 -118,664.

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 N/A

(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			
2007			
2006			
2005			
2004			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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.

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

1a	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 ruling letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	2,945.
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	
3	Add lines 1 and 2			3	2,945.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	2,945.
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,500.		
b	Exempt foreign organizations-tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,500.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	4,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	1,055.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 1,055. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶$ ____________ (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*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV* . .	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 10			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* . . . . STMT 11	10	X	

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 ▶ SEE STATEMENT 12 Telephone no ▶

Located at ▶ ZIP + 4 ▶

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 ▶ , , ,			
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 ▶ , , ,			
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		
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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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? **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
SEE STATEMENT 13		40,157.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

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 23 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	
Total. Add lines 1 through 3 . . . . ▶	

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	9,340,573.
b	Average of monthly cash balances			1b	1,865,207.
c	Fair market value of all other assets (see page 24 of the instructions)			1c	NONE
d	**Total** (add lines 1a, b, and c)			1d	11,205,780.
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	NONE
3	Subtract line 2 from line 1d			3	11,205,780.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)			4	168,087.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	11,037,693.
6	**Minimum investment return.** Enter 5% of line 5			6	384,051.

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	384,051.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,945.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,945.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	381,106.
4	Undistributed income from prior foundation for 2009. . . See Attached Explanation			4	170,944.
5	Add lines 3 and 4			5	552,050.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	552,050.

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	461,050.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	461,050.
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	461,050.

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.

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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					552,050.
2	Undistributed income, if any, as of the end of 2009					
a	Enter amount for 2008 only				NONE	
b	Total for prior years 20____, 20____, 20____			NONE		
3	Excess distributions carryover, if any, to 2009:					
a	From 2004	NONE				
b	From 2005	NONE				
c	From 2006	NONE				
d	From 2007	NONE				
e	From 2008	NONE				
f	**Total** of lines 3a through e		NONE			
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 461,050.					
a	Applied to 2008, but not more than line 2a				NONE	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)		NONE			
d	Applied to 2009 distributable amount					461,050.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		NONE			NONE
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		NONE			
b	Prior years' undistributed income Subtract line 4b from line 2b			NONE		
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			NONE		
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions			NONE		
e	Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				NONE	
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					91,000.
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)		NONE			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		NONE			
10	Analysis of line 9					
a	Excess from 2005	NONE				
b	Excess from 2006	NONE				
c	Excess from 2007	NONE				
d	Excess from 2008	NONE				
e	Excess from 2009	NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling . . . . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i).					
b "Endowment" alternative test-enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . .					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income .					

Part XV Supplementary Information (Complete this part only if the 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).)

N/A

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.

N/A

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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 STATEMENT 20				
Total . . . . ▶ **3a**				461,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
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	229,567.	
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	-118,664.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b			14	645.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				111,548.	

13 **Total** Add line 12, columns (b), (d), and (e) . . . . . 13 111,548.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Barry Newman, Sr. For Dorsey & Whitney Trust Company LLC Vice President 6-3-10 Trustee

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature Barry Newman, Sr.

Date 6-3-10

Check if self-employed ☐

Preparer's identifying number (See Signature on page 30 of the instructions)

Firm's name (or yours if self-employed), address, and ZIP code
DORSEY & WHITNEY TRUST COMPANY
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103

EIN 46-0454087

Phone no 605-336-6832

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization

RAFT CHARITABLE FOUNDATION

Employer identification number

37-6439235

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

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

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

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

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

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

JSA
9E1251 1 000

Schedule B (Form 990, 990-EZ, or 990-PF) (2009) Page ____ of ____ of **Part I**

Name of organization	Employer identification number
RAFT CHARITABLE FOUNDATION	37-6439235

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RAFT CHARITABLE FOUNDATION 401 EAST EIGHTH STREET, STE 319 SIOUX FALLS, SD 57103	$ 11,001,222.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
2	RAFT 2003 CLAT 401 EAST EIGHTH STREET, STE 319 SIOUX FALLS, SD 57103	$ 1,478,934.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	RAFT 1999 CLAT 401 EAST EIGHTH STREET, STE 319 SIOUX FALLS, SD 57103	$ 1,340,962.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

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

Name of organization	Employer identification number
RAFT CHARITABLE FOUNDATION	37-6439235

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	PUBLICLY TRADED SECURITIES	$ 9,533,967.	04/22/2009

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					14,847.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					22,291.	
		193. AAR CORP PROPERTY TYPE: SECURITIES					VAR	10/06/2009
4,328.00		4,371.00					-43.00	
		90. ABBOTT LABS PROPERTY TYPE: SECURITIES					09/29/2006	09/23/2009
4,185.00		4,345.00					-160.00	
		110. ADOBE SYS INC PROPERTY TYPE: SECURITIES					VAR	09/23/2009
3,636.00		4,792.00					-1,156.00	
		1. AFFILIATED MANAGERS GROUP INC PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
65.00		38.00					27.00	
		62. AFFILIATED MANAGERS GROUP INC PROPERTY TYPE: SECURITIES					02/28/2008	10/06/2009
4,053.00		6,156.00					-2,103.00	
		4. AIRGAS INC PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
193.00		132.00					61.00	
		134. AIRGAS INC PROPERTY TYPE: SECURITIES					VAR	10/06/2009
6,476.00		3,017.00					3,459.00	
		1. ALBERTO-CULVER CO PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
27.00		22.00					5.00	
		113. ALBERTO-CULVER CO PROPERTY TYPE: SECURITIES					03/04/2008	10/06/2009
3,076.00		3,060.00					16.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		67. ALLERGAN INC					VAR	09/23/2009
		PROPERTY TYPE: SECURITIES						
3,873.00		3,805.00					68.00	
		173. AMERICAN TOWER CORP					09/23/2009	10/01/2009
		PROPERTY TYPE: SECURITIES						
6,147.00		6,456.00					-309.00	
		201. AMERICAN TOWER CORP					09/26/2008	10/01/2009
		PROPERTY TYPE: SECURITIES						
7,142.00		7,676.00					-534.00	
		51. AMPHENOL CORP					10/03/2008	09/23/2009
		PROPERTY TYPE: SECURITIES						
1,989.00		1,831.00					158.00	
		6. ANSYS INC COM					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
232.00		147.00					85.00	
		325. ANSYS INC COM					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
12,587.00		8,495.00					4,092.00	
		34. APPLE INC					VAR	09/23/2009
		PROPERTY TYPE: SECURITIES						
6,416.00		2,151.00					4,265.00	
		175. AUTOMATIC DATA PROCESSING INC					VAR	07/17/2009
		PROPERTY TYPE: SECURITIES						
6,149.00		7,128.00					-979.00	
		1. BANKRATE INC					10/27/2008	08/24/2009
		PROPERTY TYPE: SECURITIES						
29.00		24.00					5.00	
		127. BANKRATE INC					VAR	08/24/2009
		PROPERTY TYPE: SECURITIES						
3,620.00		6,037.00					-2,417.00	
		3. BECTON DICKINSON & CO					09/26/2008	06/08/2009
		PROPERTY TYPE: SECURITIES						
202.00		247.00					-45.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		178. BECTON DICKINSON & CO					VAR	08/19/2009
		PROPERTY TYPE: SECURITIES						
11,655.00		14,536.00					-2,881.00	
		50. BECTON DICKINSON & CO					09/19/2008	09/23/2009
		PROPERTY TYPE: SECURITIES						
3,493.00		4,110.00					-617.00	
		80. BEST BUY COMPANY INC					VAR	09/23/2009
		PROPERTY TYPE: SECURITIES						
3,104.00		4,252.00					-1,148.00	
		5. CME GROUP INC.					06/27/2007	09/23/2009
		PROPERTY TYPE: SECURITIES						
1,569.00		2,700.00					-1,131.00	
		59. CATALYST HEALTH					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
1,676.00		1,152.00					524.00	
		159. CATALYST HEALTH					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
4,516.00		2,527.00					1,989.00	
		63. CELGENE CORP					08/13/2007	09/23/2009
		PROPERTY TYPE: SECURITIES						
3,429.00		3,796.00					-367.00	
		1. CHATTEM INC					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
65.00		69.00					-4.00	
		93. CHATTEM INC					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
6,084.00		6,181.00					-97.00	
		7. CHURCH & DWIGHT CO					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
397.00		385.00					12.00	
		153. CHURCH & DWIGHT CO					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
8,680.00		4,099.00					4,581.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		263. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES					VAR	09/23/2009
6,089.00		5,352.00					737.00	
		20555.0193 SELECTINVEST MULTISTRATEGY LT PROPERTY TYPE: SECURITIES					04/30/2008	04/30/2009
219,589.00		233,007.00					-13,418.00	
		5202.9307 SELECTINVEST MULTISTRATEGY LTD PROPERTY TYPE: SECURITIES					VAR	04/30/2009
55,583.00		58,979.00					-3,396.00	
		8927.64 SELECTINVEST MULTISTRATEGY LTD S PROPERTY TYPE: SECURITIES					04/30/2008	09/09/2009
97,847.00		101,202.00					-3,355.00	
		3135.324 SELECTINVEST MULTISTRATEGY LTD PROPERTY TYPE: SECURITIES					04/30/2008	12/08/2009
35,955.00		35,541.00					414.00	
		257. CONCHO RESOURCES PROPERTY TYPE: SECURITIES					08/09/2007	10/06/2009
9,465.00		3,206.00					6,259.00	
		240. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES					09/26/2008	09/24/2009
10,795.00		18,298.00					-7,503.00	
		133. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES					VAR	09/24/2009
5,982.00		6,143.00					-161.00	
		104. COVANCE INC PROPERTY TYPE: SECURITIES					02/25/2009	10/06/2009
5,463.00		4,095.00					1,368.00	
		61. DANAHER CORP PROPERTY TYPE: SECURITIES					01/30/2004	09/23/2009
4,184.00		2,797.00					1,387.00	
		5. DIODES INC PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
93.00		42.00					51.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		178. DIODES INC					12/18/2007	10/06/2009
		PROPERTY TYPE: SECURITIES						
3,322.00		5,122.00					-1,800.00	
		82. ECOLAB INC COM					06/28/2006	09/23/2009
		PROPERTY TYPE: SECURITIES						
3,804.00		3,288.00					516.00	
		62. EXPRESS SCRIPTS INC CL A					03/17/2009	09/23/2009
		PROPERTY TYPE: SECURITIES						
4,922.00		3,009.00					1,913.00	
		150000. FFCB 3.250% 4/0					11/06/2009	12/03/2009
		PROPERTY TYPE: SECURITIES						
150,000.00		150,000.00						
		134000. FFCB 4.650% 5/1					08/21/2008	05/19/2009
		PROPERTY TYPE: SECURITIES						
134,000.00		134,000.00						
		135000. FHLB 4.400% 1/1					06/24/2008	07/17/2009
		PROPERTY TYPE: SECURITIES						
135,000.00		135,000.00						
		127. GILEAD SCIENCES INC					09/26/2008	08/19/2009
		PROPERTY TYPE: SECURITIES						
5,709.00		6,177.00					-468.00	
		84. GILEAD SCIENCES INC					12/17/2007	09/23/2009
		PROPERTY TYPE: SECURITIES						
3,896.00		3,831.00					65.00	
		13. GOOGLE INC-CL A					VAR	09/23/2009
		PROPERTY TYPE: SECURITIES						
6,577.00		2,616.00					3,961.00	
		1. HMS HLDGS CORP					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
38.00		21.00					17.00	
		117. HMS HLDGS CORP					10/03/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
4,496.00		2,790.00					1,706.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		94. HAEMONETICS CORP MASS COM					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
5,182.00		3,936.00					1,246.00	
		201. HEWLETT PACKARD CO					VAR	06/01/2009
		PROPERTY TYPE: SECURITIES						
7,177.00		9,359.00					-2,182.00	
		97. HEWLETT PACKARD CO					11/27/2007	09/23/2009
		PROPERTY TYPE: SECURITIES						
4,617.00		4,731.00					-114.00	
		3. HITTITE MICROWAVE					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
108.00		86.00					22.00	
		165. HITTITE MICROWAVE					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
5,924.00		5,458.00					466.00	
		125. HOLOGIC INC					12/04/2007	09/23/2009
		PROPERTY TYPE: SECURITIES						
2,035.00		3,923.00					-1,888.00	
		100000. HOUSEHOLD FIN CO MTN 3.700% 11/1					10/26/2004	11/15/2009
		PROPERTY TYPE: SECURITIES						
100,000.00		100,000.00						
		1. ICONIX BRAND GROUP					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
12.00		8.00					4.00	
		355. ICONIX BRAND GROUP					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
4,422.00		7,550.00					-3,128.00	
		3. IDEX CORP					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
82.00		59.00					23.00	
		162. IDEX CORP					04/30/2004	10/06/2009
		PROPERTY TYPE: SECURITIES						
4,443.00		3,407.00					1,036.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		21. IDEXX LABS INC PROPERTY TYPE: SECURITIES					02/24/2009	10/06/2009
1,037.00		651.00					386.00	
		125. IDEXX LABS INC PROPERTY TYPE: SECURITIES					VAR	10/06/2009
6,172.00		6,015.00					157.00	
		2. IMMUCOR INC PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
36.00		45.00					-9.00	
		167. IMMUCOR INC PROPERTY TYPE: SECURITIES					VAR	10/06/2009
3,003.00		5,121.00					-2,118.00	
		8. INFORMATICA CORP PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
182.00		104.00					78.00	
		244. INFORMATICA CORP PROPERTY TYPE: SECURITIES					11/23/2005	10/06/2009
5,556.00		2,804.00					2,752.00	
		126. INTEGRA LIFESCIENCES CORP PROPERTY TYPE: SECURITIES					VAR	10/06/2009
4,064.00		4,285.00					-221.00	
		198. INTEL CORP PROPERTY TYPE: SECURITIES					VAR	09/23/2009
3,984.00		5,179.00					-1,195.00	
		1155. INTEL CORP PROPERTY TYPE: SECURITIES					VAR	11/04/2009
21,471.00		22,486.00					-1,015.00	
		29. INTERCONTINENTAL EXCHANGE INC PROPERTY TYPE: SECURITIES					VAR	09/23/2009
2,885.00		4,228.00					-1,343.00	
		24. INTL. BUSINESS MACHINES CORP PROPERTY TYPE: SECURITIES					01/22/2009	09/23/2009
2,939.00		2,140.00					799.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		82. IRON MTN INC PA PROPERTY TYPE: SECURITIES					12/19/2006	09/23/2009
2,257.00		2,253.00					4.00	
		117. JOHNSON CTLS INC PROPERTY TYPE: SECURITIES					11/02/2007	09/23/2009
3,102.00		5,024.00					-1,922.00	
		11. KNIGHT TRANSPORTATION INC PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
189.00		163.00					26.00	
		273. KNIGHT TRANSPORTATION INC PROPERTY TYPE: SECURITIES					VAR	10/06/2009
4,693.00		3,018.00					1,675.00	
		108. KROGER PROPERTY TYPE: SECURITIES					12/04/2008	09/23/2009
2,237.00		2,921.00					-684.00	
		3. LKQ CORP PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
58.00		31.00					27.00	
		335. LKQ CORP PROPERTY TYPE: SECURITIES					VAR	10/06/2009
6,506.00		2,778.00					3,728.00	
		5. MWI VETERINARY SUPPLY INC PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
194.00		150.00					44.00	
		135. MWI VETERINARY SUPPLY INC PROPERTY TYPE: SECURITIES					VAR	10/06/2009
5,236.00		4,915.00					321.00	
		1677. MEDTRONIC INC PROPERTY TYPE: SECURITIES					01/01/1956	11/10/2009
66,451.00		51,861.00					14,590.00	
		207. MERIDIAN BIOSCIENCE INC PROPERTY TYPE: SECURITIES					06/24/2008	10/06/2009
4,994.00		6,040.00					-1,046.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		9. MICROS SYS INC PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
266.00		164.00					102.00	
		201. MICROS SYS INC PROPERTY TYPE: SECURITIES					VAR	10/06/2009
5,937.00		3,859.00					2,078.00	
		169. MICROSOFT CORP PROPERTY TYPE: SECURITIES					VAR	09/23/2009
4,414.00		4,018.00					396.00	
		5. MICROSEMI PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
78.00		96.00					-18.00	
		201. MICROSEMI PROPERTY TYPE: SECURITIES					VAR	10/06/2009
3,118.00		5,587.00					-2,469.00	
		4. MIDDLEBY CORP PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
216.00		131.00					85.00	
		99. MIDDLEBY CORP PROPERTY TYPE: SECURITIES					VAR	10/06/2009
5,344.00		4,646.00					698.00	
		18. MONSANTO CO NEW PROPERTY TYPE: SECURITIES					07/29/2008	09/23/2009
1,409.00		2,062.00					-653.00	
		156. MOOG INC PROPERTY TYPE: SECURITIES					VAR	10/06/2009
4,386.00		6,194.00					-1,808.00	
		10589.014 NUVEEN NWQ MULTI-CAP VALUE-A PROPERTY TYPE: SECURITIES					VAR	10/06/2009
160,000.00		258,315.00					-98,315.00	
		16210.005 NUVEEN NWQ MULTI-CAP VALUE-A PROPERTY TYPE: SECURITIES					VAR	10/29/2009
239,098.00		325,265.00					-86,167.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		68. NUVASIVE INC PROPERTY TYPE: SECURITIES					12/29/2008	10/06/2009
2,808.00		2,203.00					605.00	
		7. ORBITAL SCIENCE CORP PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
103.00		129.00					-26.00	
		260. ORBITAL SCIENCE CORP PROPERTY TYPE: SECURITIES					VAR	10/06/2009
3,818.00		4,820.00					-1,002.00	
		385. PENNEY JC INC COM PROPERTY TYPE: SECURITIES					VAR	05/13/2009
10,271.00		11,122.00					-851.00	
		76. PEPSICO INC PROPERTY TYPE: SECURITIES					05/04/2005	09/23/2009
4,475.00		4,258.00					217.00	
		78. PETROHAWK ENERGY CORP PROPERTY TYPE: SECURITIES					08/13/2008	09/23/2009
1,927.00		2,156.00					-229.00	
		235. PETROHAWK ENERGY CORP PROPERTY TYPE: SECURITIES					05/08/2006	10/06/2009
5,623.00		3,146.00					2,477.00	
		5. PORTFOLIO RECOVERY ASSOCS INC PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
241.00		151.00					90.00	
		109. PORTFOLIO RECOVERY ASSOCS INC PROPERTY TYPE: SECURITIES					VAR	10/06/2009
5,257.00		2,951.00					2,306.00	
		21. PRAXAIR INC PROPERTY TYPE: SECURITIES					02/24/2009	09/23/2009
1,699.00		1,242.00					457.00	
		25. PRAXAIR INC PROPERTY TYPE: SECURITIES					09/18/2008	09/23/2009
2,023.00		2,002.00					21.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		31. PRECISION CASTPARTS CORP					11/02/2006	09/23/2009
		PROPERTY TYPE: SECURITIES						
3,170.00		2,092.00					1,078.00	
		121. PROCTER & GAMBLE COMPANY					VAR	08/03/2009
		PROPERTY TYPE: SECURITIES						
6,708.00		7,477.00					-769.00	
		90. PROCTER & GAMBLE COMPANY					01/30/2004	09/23/2009
		PROPERTY TYPE: SECURITIES						
5,199.00		4,558.00					641.00	
		2. PROSPERITY BANCSHARES INC					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
69.00		60.00					9.00	
		85. PROSPERITY BANCSHARES INC					01/05/2007	10/06/2009
		PROPERTY TYPE: SECURITIES						
2,947.00		2,964.00					-17.00	
		354. PRUDENTIAL FINL INC					VAR	06/08/2009
		PROPERTY TYPE: SECURITIES						
14,212.00		18,214.00					-4,002.00	
		151. QUALCOMM INC					01/30/2004	09/23/2009
		PROPERTY TYPE: SECURITIES						
6,750.00		4,398.00					2,352.00	
		3. QUANTA SERVICES INCORPORATED					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
67.00		53.00					14.00	
		229. QUANTA SERVICES INCORPORATED					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
5,089.00		4,595.00					494.00	
		88. RAYTHEON COMPANY					07/09/2007	09/23/2009
		PROPERTY TYPE: SECURITIES						
4,253.00		4,801.00					-548.00	
		139. RESMED INC					10/15/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
6,140.00		5,008.00					1,132.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		505. ST JUDE MED INC PROPERTY TYPE: SECURITIES					VAR	11/12/2009
17,543.00		17,777.00					-234.00	
		178. ST JUDE MED INC PROPERTY TYPE: SECURITIES					09/26/2008	11/12/2009
6,184.00		7,779.00					-1,595.00	
		76. SAP AKTIENGESELLSCHAFT SPNS ADR PROPERTY TYPE: SECURITIES					08/22/2008	09/23/2009
3,847.00		4,249.00					-402.00	
		73. SCHEIN HENRY INC PROPERTY TYPE: SECURITIES					01/25/2008	09/23/2009
4,044.00		4,306.00					-262.00	
		66. SCHLUMBERGER LTD PROPERTY TYPE: SECURITIES					VAR	09/23/2009
4,031.00		4,058.00					-27.00	
		130. CHARLES SCHWAB CORP PROPERTY TYPE: SECURITIES					06/28/2006	09/23/2009
2,475.00		1,968.00					507.00	
		474.8 UTILITIES SELECT SECTOR SPDR PROPERTY TYPE: SECURITIES					VAR	09/24/2009
13,929.00		13,832.00					97.00	
		189. SOLERA HOLDINGS PROPERTY TYPE: SECURITIES					VAR	10/06/2009
6,039.00		5,021.00					1,018.00	
		74. SOUTHWESTERN ENERGY CO PROPERTY TYPE: SECURITIES					06/24/2008	09/23/2009
3,227.00		3,531.00					-304.00	
		1. SOUTHWESTERN ENERGY CO PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
43.00		28.00					15.00	
		202. SOUTHWESTERN ENERGY CO PROPERTY TYPE: SECURITIES					08/11/2004	10/06/2009
8,737.00		771.00					7,966.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		127. STANLEY INC					05/12/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
3,391.00		3,179.00					212.00	
		193. STAPLES INC					03/10/2004	09/23/2009
		PROPERTY TYPE: SECURITIES						
4,437.00		3,321.00					1,116.00	
		86. STERICYCLE INC					01/30/2004	10/06/2009
		PROPERTY TYPE: SECURITIES						
4,160.00		1,891.00					2,269.00	
		66. STRYKER CORP					12/17/2007	09/23/2009
		PROPERTY TYPE: SECURITIES						
3,069.00		4,859.00					-1,790.00	
		260. SUPERIOR WELL SVCS INC					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
2,546.00		6,571.00					-4,025.00	
		3. SYNTEL INC					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
139.00		66.00					73.00	
		78. SYNTEL INC					11/07/2007	10/06/2009
		PROPERTY TYPE: SECURITIES						
3,605.00		3,150.00					455.00	
		78. TARGET CORP					VAR	09/23/2009
		PROPERTY TYPE: SECURITIES						
3,758.00		3,848.00					-90.00	
		80. TECHNE CORP					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
5,104.00		4,010.00					1,094.00	
		149. TEXAS INSTRUMENTS					VAR	09/23/2009
		PROPERTY TYPE: SECURITIES						
3,633.00		4,289.00					-656.00	
		90. THERMO FISHER SCIENTIFIC INC					04/25/2007	09/23/2009
		PROPERTY TYPE: SECURITIES						
4,113.00		4,509.00					-396.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		3. TOWER GROUP INC					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
72.00		52.00					20.00	
		144. TOWER GROUP INC					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
3,449.00		4,547.00					-1,098.00	
		7. TRUE RELIGION APPAREL INC					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
186.00		100.00					86.00	
		320. TRUE RELIGION APPAREL INC					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
8,499.00		5,426.00					3,073.00	
		62. UNITED TECHNOLOGIES CORP					01/10/2006	09/23/2009
		PROPERTY TYPE: SECURITIES						
3,922.00		3,486.00					436.00	
		34. VALMONT INDS INC COM					09/25/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
2,883.00		3,074.00					-191.00	
		36. VISA INC					03/24/2008	09/23/2009
		PROPERTY TYPE: SECURITIES						
2,687.00		2,161.00					526.00	
		59. WMS INDS INC					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
2,681.00		1,622.00					1,059.00	
		154. WMS INDS INC					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
6,997.00		4,959.00					2,038.00	
		8. WASTE CONNECTIONS INC COM					10/27/2008	10/06/2009
		PROPERTY TYPE: SECURITIES						
230.00		246.00					-16.00	
		201. WASTE CONNECTIONS INC COM					VAR	10/06/2009
		PROPERTY TYPE: SECURITIES						
5,781.00		3,360.00					2,421.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		540. WELLS FARGO & CO PROPERTY TYPE: SECURITIES					VAR	12/11/2009
13,660.00		11,172.00					2,488.00	
		248. WELLS FARGO & CO PROPERTY TYPE: SECURITIES					11/19/2008	12/11/2009
6,273.00		6,443.00					-170.00	
		12. WOLVERINE WORLD WIDE INC PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
300.00		266.00					34.00	
		305. WOLVERINE WORLD WIDE INC PROPERTY TYPE: SECURITIES					VAR	10/06/2009
7,616.00		4,312.00					3,304.00	
		5. WRIGHT EXPRESS CORP PROPERTY TYPE: SECURITIES					10/27/2008	10/06/2009
154.00		87.00					67.00	
		194. WRIGHT EXPRESS CORP PROPERTY TYPE: SECURITIES					VAR	10/06/2009
5,981.00		6,350.00					-369.00	
		131. XTO ENERGY INC PROPERTY TYPE: SECURITIES					01/30/2004	09/23/2009
5,647.00		1,649.00					3,998.00	
		96. INVESCO LIMITED PROPERTY TYPE: SECURITIES					02/23/2007	09/23/2009
2,192.00		2,472.00					-280.00	
		33. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES					01/08/2008	09/23/2009
2,823.00		4,657.00					-1,834.00	
		66. QIAGEN N V PROPERTY TYPE: SECURITIES					02/02/2009	10/06/2009
1,369.00		1,123.00					246.00	
		213. QIAGEN N V PROPERTY TYPE: SECURITIES					VAR	10/06/2009
4,418.00		3,645.00					773.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)		....					---------- -118,664. ==========	

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AT & T INC	468.	468.
ABBOTT LABS	265.	265.
AIRGAS INC	50.	50.
ALBERTO-CULVER CO	17.	17.
ALCOA INC	108.	108.
ALLERGAN INC	7.	7.
AMERICA MOVIL S.A.B. DE C.V. ADR	492.	492.
AMERICAN ELEC PWR INC	305.	305.
AMPHENOL CORP	2.	2.
ARTIO INTERNATIONAL EQUITY-A	58,281.	58,281.
ASSOCIATED BANC CORP	503.	503.
AUTOMATIC DATA PROCESSING INC	58.	58.
BP PLC SPONS ADR	6,754.	6,754.
BANK AMER CORP	19.	19.
BANK OF NEW YORK MELLON CORP	119.	119.
BAXTER INTERNATIONAL INC	1,013.	1,013.
BECTON DICKINSON & CO	93.	93.
BELLSOUTH CORP 5.200% 9/15/14	5,038.	5,038.
BEMIS CO	2,714.	2,714.
BEST BUY COMPANY INC	11.	11.
CME GROUP INC.	12.	12.
CVS CAREMARK CORP	67.	67.
CHURCH & DWIGHT CO	37.	37.
COCA COLA CO	290.	290.
CONOCOPHILLIPS	529.	529.
CORNING INC	804.	804.
DANAHER CORP	4.	4.
DEVON ENERGY CORPORATION NEW	99.	99.
DOW CHEMICAL CO MTN 7.000% 11/15/13	9,615.	9,615.
ECOLAB INC COM	491.	491.
EMERSON ELECTRIC	3,212.	3,212.
EXXON MOBIL CORP	423.	423.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FASTENAL CO	1,240.	1,240.
FFCB 4.000% 3/24/16	869.	869.
FFCB 3.250% 4/08/15	325.	325.
FFCB 4.650% 5/19/15	3,829.	3,829.
FHLB 4.125% 7/14/11	2,784.	2,784.
FHLB 4.400% 1/17/12	2,970.	2,970.
FNMA 4.125% 5/28/13	4,826.	4,826.
GENERAL ELECTRIC CORP	1,217.	1,217.
GE COMPANY 5.000% 2/01/13	4,562.	4,562.
GEN ELEC CAP CRP MTN 4.000% 4/15/10	1,333.	1,333.
GENERAL MLS INC	1,889.	1,889.
GOLDMAN SACHS 5.350% 1/15/16	8,056.	8,056.
GRACO INC	2,037.	2,037.
HSBC FINANCE CRP 5.000% 6/30/15	15,100.	15,100.
JOHN HANCOCK LIF MTN 4.750% 1/15/14	3,167.	3,167.
HEWLETT PACKARD CO	16.	16.
HOME DEPOT INC	3,461.	3,461.
HONEYWELL INTERNATIONAL INC	2,626.	2,626.
HORMEL FOODS CORP	1,018.	1,018.
HOUSEHOLD FIN CO MTN 3.700% 11/15/09	2,158.	2,158.
ITT CORPORATION	68.	68.
IDEX CORP	20.	20.
INTEL CORP	1,952.	1,952.
INTL. BUSINESS MACHINES CORP	1,685.	1,685.
ISHARES BARCLAYS TIPS BOND FUND	3,800.	3,262.
JP MORGAN CHASE & CO	52.	52.
JOHNSON & JOHNSON	3,743.	3,743.
JOHNSON CTLS INC	30.	30.
KIMBERLY-CLARK CORP	2,412.	2,412.
KNIGHT TRANSPORTATION INC	28.	28.
KROGER	19.	19.
LASALLE FDG LLC MTN 5.000% 2/15/10	3,900.	3,900.
LOCKHEED MARTIN CORP	299.	299.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LOWES COS INC	135.	135.
MEDTRONIC INC	3,558.	3,558.
MERCK & CO INC	1,528.	1,528.
MERIDIAN BIOSCIENCE INC	35.	35.
METLIFE INC	455.	455.
MICROSOFT CORP	44.	44.
MONSANTO CO NEW	74.	74.
NUVEEN GLOBAL VALUE OPP FUND	4,950.	4,950.
ORACLE CORPORATION COM	74.	74.
PNC FINANCIAL SERVICES GROUP	72.	72.
PENTAIR INC	2,533.	2,533.
PEPSICO INC	231.	231.
PFIZER INC	2,573.	2,573.
PHILIP MORRIS INTERNATIONAL	387.	387.
POWERSHARES QQQ TRUST	90.	90.
POWERSHARES DB AGRICULTURE FUND	75.	75.
POWERSHARES DB OIL FUND	102.	102.
PRAXAIR INC	37.	37.
PRECISION CASTPARTS CORP	2.	2.
PRINCIPAL FINANCIAL GROUP	1,173.	1,173.
PROCTER & GAMBLE COMPANY	93.	93.
PROSPERITY BANCSHARES INC	24.	24.
PRUDENTIAL FINL INC	320.	320.
QUALCOMM INC	51.	51.
RAYTHEON COMPANY	27.	27.
SEI DAILY INC TR GOVT II-A	818.	818.
SPDR S&P OIL & GAS EQUIP & SERV	490.	490.
SAP AKTIENGESELLSCHAFT SPNS ADR	52.	52.
SCHLUMBERGER LTD	1,153.	1,153.
CHARLES SCHWAB CORP	16.	16.
UTILITIES SELECT SECTOR SPDR	142.	142.
SOLERA HOLDINGS	12.	12.
STAPLES INC	32.	32.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION			REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SUNCOR ENERGY INC			91.	91.
SUNCOR ENERGY INC			13.	13.
SYNTEL INC			10.	10.
TCF FINANCIAL			1,005.	1,005.
TARGET CORP			1,701.	1,701.
TECHNE CORP			40.	40.
TEXAS INSTRUMENTS			33.	33.
3M CO			3,364.	3,364.
TOWER GROUP INC			21.	21.
US BANCORP			469.	469.
UNITED PARCEL SVC INC CL B			3,159.	3,159.
UNITED TECHNOLOGIES CORP			307.	307.
VALMONT INDS INC COM			10.	10.
VALSPAR CORP			2,010.	2,010.
VAN KAMPEN DYNAMIC CREDIT OP			6,670.	6,670.
VANGUARD REIT ETF			2,278.	2,278.
VERIZON COMMUNICATIONS			2,506.	2,506.
VERIZON COMM INC	5.500%	4/01/17	4,576.	4,576.
VISA INC			8.	8.
WAL MART STORES INC			128.	128.
WAL-MART STORES INC	5.800%	2/15/18	3,683.	3,683.
WELLS FARGO & CO			646.	646.
WESTERN UNION CO			281.	281.
WOLVERINE WORLD WIDE INC			70.	70.
XTO ENERGY INC			16.	16.
XCEL ENERGY INC			1,642.	1,642.
COVIDIEN PLC			61.	61.
INVESCO LIMITED			20.	20.
		TOTAL	229,567.	229,029.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX REFUND		645.	645.
	TOTALS	645.	645.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES		5,962.	5,962.		
	TOTALS	5,962.	5,962.	NONE	NONE

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CUSTODIAN AND MANAGEMENT FEES	971.	971.		
TOTALS	971.	971.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TAX PREPARATION FEE	1,600.	1,600.
INVESTMENT MANAGEMENT FEES	32,225.	32,225.
TOTALS	33,825.	33,825.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FOREIGN TAXES	29.	29.	
OTHER TAXES	50.		50.
FEDERAL ESTIMATES	1,500.		
FOREIGN TAXES ON QUALIFIED FOR	282.	282.	
FOREIGN TAXES ON NONQUALIFIED	1,205.	1,205.	
TOTALS	3,066.	1,516.	50.

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STATE(S) WHERE THE FOUNDATION IS REGISTERED
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     MN
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STATEMENT 10

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

RAFT CHARITABLE FOUNDATION
401 EAST EIGHTH STREET, STE 319
SIOUX FALLS, SD 57103

RAFT 2003 CLAT
401 EAST EIGHTH STREET, STE 319
SIOUX FALLS, SD 57103

RAFT 1999 CLAT
401 EAST EIGHTH STREET, STE 319
SIOUX FALLS, SD 57103

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: DORSEY & WHITNEY TRUST COMPANY LLC

ADDRESS: 401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103

TELEPHONE NUMBER: (605)336-6832

STATEMENT 12

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
DORSEY & WHITNEY TRUST COMPANY LLC
ADDRESS:
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103
TITLE:
TRUSTEE
COMPENSATION .... 40,157.

OFFICER NAME:
FAYE L. YOUNGREN
ADDRESS:
401 EAST EIGHTH STREET, SUITE 319
SIOUX FALLS, SD 57103
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION: 40,157.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
AMERICAN RED CROSS
ADDRESS:
1201 WEST RIVER PKWY
MINNEAPOLIS, MN 55454
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
THE PARABLE FUND
ADDRESS:
50 S 6TH STREET, STE 1500
MINNEAPOLIS, MN 55402
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 6,000.

RECIPIENT NAME:
TWIN CITIES HABITAT FOR HUMANITY
ADDRESS:
3001 FOURTH ST., SE
MINNEAPOLIS, MN 55414
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 30,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
LIBRARY FOUNDATION OF HENNEPIN COUNTY
ADDRESS:
300 NICOLLET MALL
MINNEAPOLIS, MN 55401
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
KINSHIP OF CUMBERLAND
ADDRESS:
PO BOX 442
CUMBERLAND, WI 54829
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
YMCA SAINT PAUL AREA
ADDRESS:
2125 E HENNEPIN AVE
MINNEAPOLIS, MN 55413
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
KIDS TO CAMP FUND
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
HAMLINE UNIVERSITY
ADDRESS:
1536 HEWITT AVE
SAINT PAUL, MN 55104
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 80,000.

RECIPIENT NAME:
SALVATION ARMY
ADDRESS:
NORTHERN DIVISION, 2445 PRIOR AVE N
ROSEVILLE, MN 55113
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
COURAGE CENTER
ADDRESS:
3915 GOLDEN VALLEY ROAD
MINNEAPOLIS, MN 55422
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 15,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SCIENCE MUSEUM OF MINNESOTA
ADDRESS:
120 W KELLOGG BLVD
ST. PAUL, MN 55102
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
MINNESOTA HISTORICAL SOCIETY
ADDRESS:
345 KELLOGG BLVD W
ST. PAUL, MN 55102
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
TWIN CITIES PUBLIC TELEVISION
ADDRESS:
172 EAST 4TH ST
ST. PAUL, MN 55101
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MINNESOTA PUBLIC RADIO
ADDRESS:
45 7TH ST E
ST. PAUL, MN 55101
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
CHILDREN'S SHELTER OF CEBU
ADDRESS:
PO BOX 247
CAMBRIDGE, MN 55008
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
WASHINGTON COUNTY FRIENDS OF
THE LIBRARY
ADDRESS:
2150 RADIO DR
SAINT PAUL, MN 55125
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
HOPE EVANGELICAL FREE CHURCH
ADDRESS:
7910 15TH ST N
OAKDALE, MN 55128
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
MINNESOTA TEEN CHALLENGE
ADDRESS:
1619 PORTLAND AVE S
MINNEAPOLIS, MN 55404
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
TEXTILE CENTER OF MINNESOTA
ADDRESS:
3000 UNIVERSITY AVE SE STE 100
MINNEAPOLIS, MN 55414
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
RAMSEY COUNTY LIBRARY FOUNDATION
ADDRESS:
4570 VICTORIA ST N STE 208
SHOREVIEW, MN 55126
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
HEIFER INTERNATIONAL
ADDRESS:
PO BOX 727
LITTLE ROCK, AR 72203
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL OPERATING
FOUNDATION STATUS OF RECIPIENT:
501(C)3 PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 20,000.

TOTAL GRANTS PAID: 461,000.

FEDERAL FOOTNOTES

IN ACCORDANCE WITH THE REQUIREMENTS OF IRC § 171(C) AND TREAS. REG. 1.171-4(A), THE TAXPAYER HEREBY ELECTS TO DEDUCT THE AMORTIZATION OF BOND PREMIUMS ON TAXABLE BONDS.

RAFT CHARITABLE FOUNDATION 37-6439235

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
1. AFFILIATED MANAGERS	10/27/2008	10/06/2009	65.00	38.00	27.00
4. AIRGAS INC	10/27/2008	10/06/2009	193.00	132.00	61.00
1. ALBERTO-CULVER CO	10/27/2008	10/06/2009	27.00	22.00	5.00
173. AMERICAN TOWER CORP	09/23/2009	10/01/2009	6,147.00	6,456.00	-309.00
51. AMPHENOL CORP	10/03/2008	09/23/2009	1,989.00	1,831.00	158.00
6. ANSYS INC COM	10/27/2008	10/06/2009	232.00	147.00	85.00
175. AUTOMATIC DATA	VAR	07/17/2009	6,149.00	7,128.00	-979.00
1. BANKRATE INC	10/27/2008	08/24/2009	29.00	24.00	5.00
3. BECTON DICKINSON & CO	09/26/2008	06/08/2009	202.00	247.00	-45.00
178. BECTON DICKINSON & CO	VAR	08/19/2009	11,655.00	14,536.00	-2,881.00
59. CATALYST HEALTH	VAR	10/06/2009	1,676.00	1,152.00	524.00
1. CHATTEM INC	10/27/2008	10/06/2009	65.00	69.00	-4.00
7. CHURCH & DWIGHT CO	10/27/2008	10/06/2009	397.00	385.00	12.00
20555.0193 SELECTINVEST					
MULTISTRATEGY LTD SER 1	04/30/2008	04/30/2009	219,589.00	233,007.00	-13,418.00
240. CONOCOPHILLIPS	09/26/2008	09/24/2009	10,795.00	18,298.00	-7,503.00
133. CONOCOPHILLIPS	VAR	09/24/2009	5,982.00	6,143.00	-161.00
104. COVANCE INC	02/25/2009	10/06/2009	5,463.00	4,095.00	1,368.00
5. DIODES INC	10/27/2008	10/06/2009	93.00	42.00	51.00
62. EXPRESS SCRIPTS INC CL	03/17/2009	09/23/2009	4,922.00	3,009.00	1,913.00
150000. FFCB					
3.250% 4/08/15	11/06/2009	12/03/2009	150,000.00	150,000.00	
134000. FFCB					
4.650% 5/19/15	08/21/2008	05/19/2009	134,000.00	134,000.00	
127. GILEAD SCIENCES INC	09/26/2008	08/19/2009	5,709.00	6,177.00	-468.00
1. HMS HLDGS CORP	10/27/2008	10/06/2009	38.00	21.00	17.00
201. HEWLETT PACKARD CO	VAR	06/01/2009	7,177.00	9,359.00	-2,182.00
3. HITTITE MICROWAVE	10/27/2008	10/06/2009	108.00	86.00	22.00
1. ICONIX BRAND GROUP	10/27/2008	10/06/2009	12.00	8.00	4.00
3. IDEX CORP	10/27/2008	10/06/2009	82.00	59.00	23.00
21. IDEXX LABS INC	02/24/2009	10/06/2009	1,037.00	651.00	386.00
2. IMMUCOR INC	10/27/2008	10/06/2009	36.00	45.00	-9.00
Totals					

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RAFT CHARITABLE FOUNDATION 37-6439235

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
8. INFORMATICA CORP	10/27/2008	10/06/2009	182.00	104.00	78.00
126. INTEGRA LIFESCIENCES	VAR	10/06/2009	4,064.00	4,285.00	-221.00
1155. INTEL CORP	VAR	11/04/2009	21,471.00	22,486.00	-1,015.00
24. INTL. BUSINESS	01/22/2009	09/23/2009	2,939.00	2,140.00	799.00
11. KNIGHT TRANSPORTATION	10/27/2008	10/06/2009	189.00	163.00	26.00
108. KROGER	12/04/2008	09/23/2009	2,237.00	2,921.00	-684.00
3. LKQ CORP	10/27/2008	10/06/2009	58.00	31.00	27.00
5. MWI VETERINARY SUPPLY	10/27/2008	10/06/2009	194.00	150.00	44.00
9. MICROS SYS INC	10/27/2008	10/06/2009	266.00	164.00	102.00
5. MICROSEMI	10/27/2008	10/06/2009	78.00	96.00	-18.00
4. MIDDLEBY CORP	10/27/2008	10/06/2009	216.00	131.00	85.00
68. NUVASIVE INC	12/29/2008	10/06/2009	2,808.00	2,203.00	605.00
7. ORBITAL SCIENCE CORP	10/27/2008	10/06/2009	103.00	129.00	-26.00
385. PENNEY JC INC COM	VAR	05/13/2009	10,271.00	11,122.00	-851.00
5. PORTFOLIO RECOVERY	10/27/2008	10/06/2009	241.00	151.00	90.00
21. PRAXAIR INC	02/24/2009	09/23/2009	1,699.00	1,242.00	457.00
121. PROCTER & GAMBLE	VAR	08/03/2009	6,708.00	7,477.00	-769.00
2. PROSPERITY BANCSHARES	10/27/2008	10/06/2009	69.00	60.00	9.00
354. PRUDENTIAL FINL INC	VAR	06/08/2009	14,212.00	18,214.00	-4,002.00
3. QUANTA SERVICES	10/27/2008	10/06/2009	67.00	53.00	14.00
139. RESMED INC	10/15/2008	10/06/2009	6,140.00	5,008.00	1,132.00
505. ST JUDE MED INC	VAR	11/12/2009	17,543.00	17,777.00	-234.00
474.8 UTILITIES SELECT	VAR	09/24/2009	13,929.00	13,832.00	97.00
1. SOUTHWESTERN ENERGY CO	10/27/2008	10/06/2009	43.00	28.00	15.00
3. SYNTEL INC	10/27/2008	10/06/2009	139.00	66.00	73.00
80. TECHNE CORP	VAR	10/06/2009	5,104.00	4,010.00	1,094.00
3. TOWER GROUP INC	10/27/2008	10/06/2009	72.00	52.00	20.00
7. TRUE RELIGION APPAREL	10/27/2008	10/06/2009	186.00	100.00	86.00
59. WMS INDS INC	VAR	10/06/2009	2,681.00	1,622.00	1,059.00
8. WASTE CONNECTIONS INC	10/27/2008	10/06/2009	230.00	246.00	-16.00
540. WELLS FARGO & CO	VAR	12/11/2009	13,660.00	11,172.00	2,488.00
12. WOLVERINE WORLD WIDE	10/27/2008	10/06/2009	300.00	266.00	34.00
5. WRIGHT EXPRESS CORP	10/27/2008	10/06/2009	154.00	87.00	67.00
66. QIAGEN N V	02/02/2009	10/06/2009	1,369.00	1,123.00	246.00
Totals					

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RAFT CHARITABLE FOUNDATION 37-6439235

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			703,491.00	725,878.00	-22,387.00
Totals			703,491.00	725,878.00	-22,387.00

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RAFT CHARITABLE FOUNDATION 37-6439235

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
193. AAR CORP	VAR	10/06/2009	4,328.00	4,371.00	-43.00
90. ABBOTT LABS	09/29/2006	09/23/2009	4,185.00	4,345.00	-160.00
110. ADOBE SYS INC	VAR	09/23/2009	3,636.00	4,792.00	-1,156.00
62. AFFILIATED MANAGERS	02/28/2008	10/06/2009	4,053.00	6,156.00	-2,103.00
134. AIRGAS INC	VAR	10/06/2009	6,476.00	3,017.00	3,459.00
113. ALBERTO-CULVER CO	03/04/2008	10/06/2009	3,076.00	3,060.00	16.00
67. ALLERGAN INC	VAR	09/23/2009	3,873.00	3,805.00	68.00
201. AMERICAN TOWER CORP	09/26/2008	10/01/2009	7,142.00	7,676.00	-534.00
325. ANSYS INC COM	VAR	10/06/2009	12,587.00	8,495.00	4,092.00
34. APPLE INC	VAR	09/23/2009	6,416.00	2,151.00	4,265.00
127. BANKRATE INC	VAR	08/24/2009	3,620.00	6,037.00	-2,417.00
50. BECTON DICKINSON & CO	09/19/2008	09/23/2009	3,493.00	4,110.00	-617.00
80. BEST BUY COMPANY INC	VAR	09/23/2009	3,104.00	4,252.00	-1,148.00
5. CME GROUP INC.	06/27/2007	09/23/2009	1,569.00	2,700.00	-1,131.00
159. CATALYST HEALTH	VAR	10/06/2009	4,516.00	2,527.00	1,989.00
63. CELGENE CORP	08/13/2007	09/23/2009	3,429.00	3,796.00	-367.00
93. CHATTEM INC	VAR	10/06/2009	6,084.00	6,181.00	-97.00
153. CHURCH & DWIGHT CO	VAR	10/06/2009	8,680.00	4,099.00	4,581.00
263. CISCO SYSTEMS INC	VAR	09/23/2009	6,089.00	5,352.00	737.00
5202.9307 SELECTINVEST					
MULTISTRATEGY LTD SER 1	VAR	04/30/2009	55,583.00	58,979.00	-3,396.00
8927.64 SELECTINVEST					
MULTISTRATEGY LTD SER 1	04/30/2008	09/09/2009	97,847.00	101,202.00	-3,355.00
3135.324 SELECTINVEST					
MULTISTRATEGY LTD SER 1	04/30/2008	12/08/2009	35,955.00	35,541.00	414.00
257. CONCHO RESOURCES	08/09/2007	10/06/2009	9,465.00	3,206.00	6,259.00
61. DANAHER CORP	01/30/2004	09/23/2009	4,184.00	2,797.00	1,387.00
178. DIODES INC	12/18/2007	10/06/2009	3,322.00	5,122.00	-1,800.00
82. ECOLAB INC COM	06/28/2006	09/23/2009	3,804.00	3,288.00	516.00
135000. FHLB					
4.400% 1/17/12	06/24/2008	07/17/2009	135,000.00	135,000.00	
84. GILEAD SCIENCES INC	12/17/2007	09/23/2009	3,896.00	3,831.00	65.00
Totals					

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RAFT CHARITABLE FOUNDATION 37-6439235

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
13. GOOGLE INC-CL A	VAR	09/23/2009	6,577.00	2,616.00	3,961.00
117. HMS HLDGS CORP	10/03/2008	10/06/2009	4,496.00	2,790.00	1,706.00
94. HAEMONETICS CORP MASS	VAR	10/06/2009	5,182.00	3,936.00	1,246.00
97. HEWLETT PACKARD CO	11/27/2007	09/23/2009	4,617.00	4,731.00	-114.00
165. HITTITE MICROWAVE	VAR	10/06/2009	5,924.00	5,458.00	466.00
125. HOLOGIC INC	12/04/2007	09/23/2009	2,035.00	3,923.00	-1,888.00
100000. HOUSEHOLD FIN CO					
MTN 3.700% 11/15/09	10/26/2004	11/15/2009	100,000.00	100,000.00	
355. ICONIX BRAND GROUP	VAR	10/06/2009	4,422.00	7,550.00	-3,128.00
162. IDEX CORP	04/30/2004	10/06/2009	4,443.00	3,407.00	1,036.00
125. IDEXX LABS INC	VAR	10/06/2009	6,172.00	6,015.00	157.00
167. IMMUCOR INC	VAR	10/06/2009	3,003.00	5,121.00	-2,118.00
244. INFORMATICA CORP	11/23/2005	10/06/2009	5,556.00	2,804.00	2,752.00
198. INTEL CORP	VAR	09/23/2009	3,984.00	5,179.00	-1,195.00
29. INTERCONTINENTAL	VAR	09/23/2009	2,885.00	4,228.00	-1,343.00
82. IRON MTN INC PA	12/19/2006	09/23/2009	2,257.00	2,253.00	4.00
117. JOHNSON CTLS INC	11/02/2007	09/23/2009	3,102.00	5,024.00	-1,922.00
273. KNIGHT TRANSPORTATION	VAR	10/06/2009	4,693.00	3,018.00	1,675.00
335. LKQ CORP	VAR	10/06/2009	6,506.00	2,778.00	3,728.00
135. MWI VETERINARY SUPPLY	VAR	10/06/2009	5,236.00	4,915.00	321.00
1677. MEDTRONIC INC	01/01/1956	11/10/2009	66,451.00	51,861.00	14,590.00
207. MERIDIAN BIOSCIENCE	06/24/2008	10/06/2009	4,994.00	6,040.00	-1,046.00
201. MICROS SYS INC	VAR	10/06/2009	5,937.00	3,859.00	2,078.00
169. MICROSOFT CORP	VAR	09/23/2009	4,414.00	4,018.00	396.00
201. MICROSEMI	VAR	10/06/2009	3,118.00	5,587.00	-2,469.00
99. MIDDLEBY CORP	VAR	10/06/2009	5,344.00	4,646.00	698.00
18. MONSANTO CO NEW	07/29/2008	09/23/2009	1,409.00	2,062.00	-653.00
156. MOOG INC	VAR	10/06/2009	4,386.00	6,194.00	-1,808.00
10589.014 NUVEEN NWQ	VAR	10/06/2009	160,000.00	258,315.00	-98,315.00
16210.005 NUVEEN NWQ	VAR	10/29/2009	239,098.00	325,265.00	-86,167.00
260. ORBITAL SCIENCE CORP	VAR	10/06/2009	3,818.00	4,820.00	-1,002.00
76. PEPSICO INC	05/04/2005	09/23/2009	4,475.00	4,258.00	217.00
78. PETROHAWK ENERGY CORP	08/13/2008	09/23/2009	1,927.00	2,156.00	-229.00
235. PETROHAWK ENERGY CORP	05/08/2006	10/06/2009	5,623.00	3,146.00	2,477.00
109. PORTFOLIO RECOVERY	VAR	10/06/2009	5,257.00	2,951.00	2,306.00
Totals					

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RAFT CHARITABLE FOUNDATION 37-6439235

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
25. PRAXAIR INC	09/18/2008	09/23/2009	2,023.00	2,002.00	21.00
31. PRECISION CASTPARTS	11/02/2006	09/23/2009	3,170.00	2,092.00	1,078.00
90. PROCTER & GAMBLE	01/30/2004	09/23/2009	5,199.00	4,558.00	641.00
85. PROSPERITY BANCSHARES	01/05/2007	10/06/2009	2,947.00	2,964.00	-17.00
151. QUALCOMM INC	01/30/2004	09/23/2009	6,750.00	4,398.00	2,352.00
229. QUANTA SERVICES	VAR	10/06/2009	5,089.00	4,595.00	494.00
88. RAYTHEON COMPANY	07/09/2007	09/23/2009	4,253.00	4,801.00	-548.00
178. ST JUDE MED INC	09/26/2008	11/12/2009	6,184.00	7,779.00	-1,595.00
76. SAP AKTIENGESELLSCHAFT	08/22/2008	09/23/2009	3,847.00	4,249.00	-402.00
73. SCHEIN HENRY INC	01/25/2008	09/23/2009	4,044.00	4,306.00	-262.00
66. SCHLUMBERGER LTD	VAR	09/23/2009	4,031.00	4,058.00	-27.00
130. CHARLES SCHWAB CORP	06/28/2006	09/23/2009	2,475.00	1,968.00	507.00
189. SOLERA HOLDINGS	VAR	10/06/2009	6,039.00	5,021.00	1,018.00
74. SOUTHWESTERN ENERGY CO	06/24/2008	09/23/2009	3,227.00	3,531.00	-304.00
202. SOUTHWESTERN ENERGY	08/11/2004	10/06/2009	8,737.00	771.00	7,966.00
127. STANLEY INC	05/12/2008	10/06/2009	3,391.00	3,179.00	212.00
193. STAPLES INC	03/10/2004	09/23/2009	4,437.00	3,321.00	1,116.00
86. STERICYCLE INC	01/30/2004	10/06/2009	4,160.00	1,891.00	2,269.00
66. STRYKER CORP	12/17/2007	09/23/2009	3,069.00	4,859.00	-1,790.00
260. SUPERIOR WELL SVCS	VAR	10/06/2009	2,546.00	6,571.00	-4,025.00
78. SYNTEL INC	11/07/2007	10/06/2009	3,605.00	3,150.00	455.00
78. TARGET CORP	VAR	09/23/2009	3,758.00	3,848.00	-90.00
149. TEXAS INSTRUMENTS	VAR	09/23/2009	3,633.00	4,289.00	-656.00
90. THERMO FISHER	04/25/2007	09/23/2009	4,113.00	4,509.00	-396.00
144. TOWER GROUP INC	VAR	10/06/2009	3,449.00	4,547.00	-1,098.00
320. TRUE RELIGION APPAREL	VAR	10/06/2009	8,499.00	5,426.00	3,073.00
62. UNITED TECHNOLOGIES	01/10/2006	09/23/2009	3,922.00	3,486.00	436.00
34. VALMONT INDS INC COM	09/25/2008	10/06/2009	2,883.00	3,074.00	-191.00
36. VISA INC	03/24/2008	09/23/2009	2,687.00	2,161.00	526.00
154. WMS INDS INC	VAR	10/06/2009	6,997.00	4,959.00	2,038.00
201. WASTE CONNECTIONS INC	VAR	10/06/2009	5,781.00	3,360.00	2,421.00
248. WELLS FARGO & CO	11/19/2008	12/11/2009	6,273.00	6,443.00	-170.00
305. WOLVERINE WORLD WIDE	VAR	10/06/2009	7,616.00	4,312.00	3,304.00
194. WRIGHT EXPRESS CORP	VAR	10/06/2009	5,981.00	6,350.00	-369.00
131. XTO ENERGY INC	01/30/2004	09/23/2009	5,647.00	1,649.00	3,998.00
Totals					

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RAFT CHARITABLE FOUNDATION 37-6439235

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
96. INVESCO LIMITED	02/23/2007	09/23/2009	2,192.00	2,472.00	-280.00
33. TRANSOCEAN LTD	01/08/2008	09/23/2009	2,823.00	4,657.00	-1,834.00
213. QIAGEN N V	VAR	10/06/2009	4,418.00	3,645.00	773.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			1,312,648.00	1,446,063.00	-133,415.00
Totals			1,312,648.00	1,446,063.00	-133,415.00

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GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS	14,847.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		14,847.00

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES

PARTNERSHIPS, TRUSTS, S CORPORATIONS	22,291.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		22,291.00

RAFT Charitable Foundation
EIN: 37-6439235
Attachment to Form 990-PF
Tax Year Ended December 31, 2009

On May 31, 2009, the RAFT Charitable Foundation (the "Foundation") (EIN: 41-6463940) terminated and the remaining assets were distributed to two newly formed foundations, the Emerald Foundation (EIN: 37-6439234) and the RAFT Charitable Foundation (EIN: 37-6439235). The termination took place in accordance with an agreed-upon plan established by the trustees of the Foundation.

As of May 31, 2009 (the Foundation's short, final year), the Foundation had undistributed income (i.e. the required distributable amount pursuant to Section 4942(d) of the Internal Revenue Code) for **2009** in the amount of $256,403. The portion of this amount required to be distributed by the RAFT Charitable Foundation prior to December 31, 2010 is $170,944.

This amount has been entered on Part XI, Line 4 of the return to be factored into the total distributable amount for 2009. This amount therefore is also included in the amount to be distributed by December 31, 2010.