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 , and ending

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

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

Name of foundation: Kate and Richard Wolters Foundation

A Employer identification number: 38-3384598

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 2260 Cascade Springs Drive, S.E.

B Telephone number: 616-956-9030

City or town, state, and ZIP code: Grand Rapids, MI 49546

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 6,390,827.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	200,000.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	679.	679.		Statement 1
	4 Dividends and interest from securities	201,991.	201,991.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<188,409.>			
	b Gross sales price for all assets on line 6a 3,257,231.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	214,261.	202,670.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	3,330.	0.		3,330.
	b Accounting fees				
	c Other professional fees Stmt 4	39,159.	39,159.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	42,489.	39,159.		3,330.
	25 Contributions, gifts, grants paid	1,519,000.			1,519,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,561,489.	39,159.		1,522,330.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<1,347,228.>			
	b **Net investment income** (if negative, enter -0-)		163,511.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,730,395.	1,016,295.	1,021,294.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 6	4,365,394.	4,732,619.	5,369,533.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	7,095,789.	5,748,914.	6,390,827.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	7,095,789.	5,748,914.	
	30 **Total net assets or fund balances**	7,095,789.	5,748,914.	
	31 **Total liabilities and net assets/fund balances**	7,095,789.	5,748,914.	

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	7,095,789.
2	Enter amount from Part I, line 27a	2	<1,347,228.>
3	Other increases not included in line 2 (itemize) ▶ Book tax diffence in dividends	3	555.
4	Add lines 1, 2, and 3	4	5,749,116.
5	Decreases not included in line 2 (itemize) ▶ See Statement 5	5	202.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,748,914.

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				
b	See Attached Statements			
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	3,257,231.		3,445,640.	<188,409.>

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				<188,409.>

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	<188,409.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	1,472,077.	7,056,786.	.208604
2007	1,205,264.	8,942,400.	.134781
2006	1,338,170.	9,495,413.	.140928
2005	1,750,891.	9,386,885.	.186525
2004	564,300.	10,116,253.	.055782

2	**Total** of line 1, column (d)	2	.726620
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	.145324
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	6,511,154.
5	Multiply line 4 by line 3	5	946,227.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,635.
7	Add lines 5 and 6	7	947,862.
8	Enter qualifying distributions from Part XII, line 4	8	1,522,330.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	1,635.
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	1,635.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	1,635.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,482.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	3,482.
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	1,847.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	1,847.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

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

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

		Line	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 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 ▶ John Logan, Founders Trust Telephone no. ▶ 616-956-9030

Located at ▶ 5181 Cascade Road, S.E. Grand Rapids, MI ZIP+4 ▶ 49546

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

			Line	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)?	N/A	1b		
	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 instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)*	N/A	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)? ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Kate P. Wolters 2260 Cascade Springs Drive, S.E. Grand Rapids, MI 49546	Pres./Sec./Treas./ Trustee 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,597,079.
b	Average of monthly cash balances	1b	2,013,230.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,610,309.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,610,309.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	99,155.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,511,154.
6	**Minimum investment return.** Enter 5% of line 5	6	325,558.

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

1	Minimum investment return from Part X, line 6	1	325,558.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 1,635.		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,635.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	323,923.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	323,923.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	323,923.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,522,330.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,522,330.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,635.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,520,695.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				323,923.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 72,933.				
b From 2005 1,314,655.				
c From 2006 958,881.				
d From 2007 763,544.				
e From 2008 1,126,874.				
f Total of lines 3a through e	4,236,887.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 1,522,330.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				323,923.
e Remaining amount distributed out of corpus	1,198,407.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,435,294.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	72,933.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	5,362,361.			
10 Analysis of line 9:				
a Excess from 2005 1,314,655.				
b Excess from 2006 958,881.				
c Excess from 2007 763,544.				
d Excess from 2008 1,126,874.				
e Excess from 2009 1,198,407.				

Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 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).)

Kate P. Wolters

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

Kate P. Wolters, 616-956-9030
2260 Cascade Springs Dr., Grand Rapids, MI 49546

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

Letter request, Supporting Information Welcomed

c Any submission deadlines:

None

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

None

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See attached	None	Public	See attached	1,519,000.
Total ▶ 3a				1,519,000.
b Approved for future payment				
Grand Valley State University written 2009 cleared 2010 - 1 Campus Drive Allendale, MI	None	Public	Operating	200,000.
Council of Michigan Foundations written 2009 cleared 2010 Grand Haven, MI 49417	None	Public	Operating	3,000.
Hospice of Michigan written 2009 cleared 2010 5123 W. St. Joseph Highway Lansing, MI	None	Public	Operating	50,000.
Total ▶ 3b				253,000.

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
	(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			14	679.	
4 Dividends and interest from securities			14	201,991.	
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	<188,409.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		14,261.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 14,261.

(See worksheet in line 13 instructions 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).

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
		N/A	

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
N/A		

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

Kate P. Wolters | 4/15/10 | President
Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	[signature]	Date 3/13/10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	Warner Norcross & Judd LLP 900 Fifth Third Center, 111 Lyon St. N.W Grand Rapids, Michigan 49503-2487		EIN	Phone no. (616)752-2000

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	**Employer identification number**
Kate and Richard Wolters Foundation	38-3384598

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).

Name of organization	Employer identification number
Kate and Richard Wolters Foundation	38-3384598

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Kate Wolters 2260 Cascade Springs Drive Grand Rapids, MI 49546	$ 200,000.	Person [X] 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.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

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	2675 Dow Chemical	P	10/22/08	01/29/09
b	2700 Ishares Russell 2000 Valu	P	10/02/08	02/03/09
c	2600 Citigroup Cap IX 6%	P	08/12/08	02/13/09
d	387 Fleet Capital VIII 7.2%	P	03/01/04	02/13/09
e	186 BAC Capital Trust II 7j%	P	03/11/02	02/17/09
f	152 Fleet Capital VIII 7.2%	P	03/01/04	02/17/09
g	2225 Allied Irish Bank	P	09/11/08	02/17/09
h	248 Fleet Capital VIII 7.2%	P	03/01/04	02/18/09
i	1014 BAC Capital II 7%	P	03/11/02	02/18/09
j	12 Fleet Capital VIII 7.2%	P	08/26/03	02/19/09
k	208 Zion Cap Tr 8%	P	03/01/04	03/02/09
l	150 Morgan Chase Cap X 7%	P	03/01/04	03/03/09
m	566 Zion Cap Tr 8%	P	03/01/04	03/03/09
n	183 Wells Fargo Capital IV 7%	P	09/15/03	03/03/09
o	200 Bank One Capital VI 7.2%	P	03/01/04	03/03/09

	(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	33,839.		59,926.	<26,087.>
b	116,037.		169,434.	<53,397.>
c	22,045.		45,826.	<23,781.>
d	4,263.		10,825.	<6,562.>
e	2,042.		4,683.	<2,641.>
f	1,471.		4,252.	<2,781.>
g	3,751.		49,143.	<45,392.>
h	2,132.		6,937.	<4,805.>
i	9,629.		25,533.	<15,904.>
j	88.		314.	<226.>
k	3,520.		5,881.	<2,361.>
l	2,362.		4,057.	<1,695.>
m	8,618.		16,002.	<7,384.>
n	2,294.		4,819.	<2,525.>
o	3,051.		5,430.	<2,379.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<26,087.>
b				<53,397.>
c				<23,781.>
d				<6,562.>
e				<2,641.>
f				<2,781.>
g				<45,392.>
h				<4,805.>
i				<15,904.>
j				<226.>
k				<2,361.>
l				<1,695.>
m				<7,384.>
n				<2,525.>
o				<2,379.>

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	595 Bank One Capital VI 7.2%	P	03/01/04	03/04/09
b	550 Wells Fargo Capital IV 7%	P	12/26/01	03/04/09
c	2300 PS Business Pks	P	08/12/08	03/09/09
d	250 Schering Plough	P	08/12/08	03/10/09
e	2200 Alabama Power	P	08/12/08	03/10/09
f	1900 Georgia Power	P	08/12/08	03/10/09
g	300 Consolidated Edison	P	08/12/08	03/10/09
h	1900 Constellation Energy	P	08/12/05	03/10/09
i	500 Du Pont EI De Nemours	P	08/13/08	03/11/09
j	1700 Regency Centers	P	08/12/08	03/12/09
k	1700 Interstate Power & Light	P	08/12/08	03/12/09
l	6000 Ishares MSCI Japan	P	12/03/08	04/03/09
m	1875 Ishares MSCI Emerg Mkt	P	04/30/09	05/06/09
n	925 Ishares MSCI Emerg Mkt	P	04/30/09	05/06/09
o	16300 Ishares MSCI Japan	P	05/06/09	06/03/09

	(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	9,094.		16,154.	<7,060.>
b	6,808.		13,820.	<7,012.>
c	34,448.		46,058.	<11,610.>
d	48,556.		47,710.	846.
e	45,009.		46,845.	<1,836.>
f	44,405.		48,131.	<3,726.>
g	24,601.		25,816.	<1,215.>
h	26,149.		46,861.	<20,712.>
i	35,538.		40,452.	<4,914.>
j	24,446.		38,653.	<14,207.>
k	41,378.		46,486.	<5,108.>
l	49,978.		52,144.	<2,166.>
m	58,516.		53,761.	4,755.
n	28,868.		26,522.	2,346.
o	150,604.		146,378.	4,226.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<7,060.>
b				<7,012.>
c				<11,610.>
d				846.
e				<1,836.>
f				<3,726.>
g				<1,215.>
h				<20,712.>
i				<4,914.>
j				<14,207.>
k				<5,108.>
l				<2,166.>
m				4,755.
n				2,346.
o				4,226.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	920 Ishares Tr Russel 2000 Grow	P	04/30/09	07/02/09
b	2450 Ishares Tr Russel 2000 Grow	P	02/03/09	07/02/09
c	1270 Moodys	P	01/29/08	07/17/09
d	4640 Ishares MSCI Pac J Idx	P	06/03/09	09/03/09
e	610 Ishares Tr High Yield	P	04/30/09	09/04/09
f	1190 Ishares Tr High Yield	P	04/30/09	09/08/09
g	4085 Ishares Tr Russel 2000 Valu	P	07/02/09	10/01/09
h	6515 Ishares Tr Russell MCP VL	P	10/01/09	12/01/09
i	4885 Ishares MSCI Emu Index	P	09/03/09	12/03/09
j	87815.587 Federated Ultra Short Bond Fund	P	09/02/09	12/10/09
k	850 Ishares Trust Barc Inter Cr Bond	P	04/30/09	12/15/09
l	303 BAC Capital Trust II 7j%	P	07/01/05	02/17/09
m	457 Fleet Capital VIII 7.2%	P	08/26/03	02/18/09
n	1000 Fleet Capital VIII 7.2%	P	07/01/05	02/19/09
o	535 BAC Capital II 7%	P	08/14/02	02/18/09

	(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	51,193.		49,575.	1,618.
b	136,328.		117,286.	19,042.
c	36,887.		45,275.	<8,388.>
d	169,640.		151,101.	18,539.
e	49,861.		46,539.	3,322.
f	98,018.		90,789.	7,229.
g	223,916.		187,134.	36,782.
h	233,400.		224,161.	9,239.
i	190,501.		168,989.	21,512.
j	800,000.		791,218.	8,782.
k	87,825.		81,497.	6,328.
l	3,327.		7,905.	<4,578.>
m	3,928.		11,948.	<8,020.>
n	7,347.		26,110.	<18,763.>
o	5,080.		13,425.	<8,345.>

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,618.
b				19,042.
c				<8,388.>
d				18,539.
e				3,322.
f				7,229.
g				36,782.
h				9,239.
i				21,512.
j				8,782.
k				6,328.
l				<4,578.>
m				<8,020.>
n				<18,763.>
o				<8,345.>

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	1058 Morgan Chase Cap X 7%	P	09/15/03	03/03/09
b	530 Wells Fargo Capital IV 7%	P	08/14/02	03/03/09
c	375 Wells Fargo Capital IV 7%	P	03/11/02	03/03/09
d	265 Wells Fargo Capital IV 7%	P	12/26/01	03/03/09
e	1875 Ishares MSCI Emerg Mkt	P	04/03/09	05/06/09
f	35 Ishares Tr High Yield	P	03/31/09	09/08/09
g	200 Ishares Tr High Yield	P	03/26/09	09/08/09
h	1005 Ishares Trust Barc Inter Cr Bond	P	09/02/08	12/15/09
i	1000 Ishares Trust Barc Inter Cr Bond	P	09/11/08	12/15/09
j	Capital Gains Dividends			
k				
l				
m				
n				
o				

	(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	16,658.		27,856.	<11,198.>
b	6,644.		13,494.	<6,850.>
c	4,701.		9,506.	<4,805.>
d	3,322.		6,659.	<3,337.>
e	58,516.		50,926.	7,590.
f	2,883.		2,477.	406.
g	16,474.		14,156.	2,318.
h	103,840.		99,784.	4,056.
i	103,324.		98,977.	4,347.
j	78.			78.
k				
l				
m				
n				
o				

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<11,198.>
b				<6,850.>
c				<4,805.>
d				<3,337.>
e				7,590.
f				406.
g				2,318.
h				4,056.
i				4,347.
j				78.
k				
l				
m				
n				
o				

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	<188,409.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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Form 990-PF	Interest on Savings and Temporary Cash Investments	Statement 1

Source	Amount
Founders Trust checking income	679.
Total to Form 990-PF, Part I, line 3, Column A	679.

Form 990-PF	Dividends and Interest from Securities	Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Founders Trust- nominee- cap gain dividend income	78.	78.	0.
Founders Trust- nominee- dividend income	198,241.	0.	198,241.
Founders Trust- nominee-interest income	3,750.	0.	3,750.
Total to Fm 990-PF, Part I, ln 4	202,069.	78.	201,991.

Form 990-PF	Legal Fees	Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Warner Norcross & Judd LLP	3,330.	0.		3,330.
To Fm 990-PF, Pg 1, ln 16a	3,330.	0.		3,330.

Form 990-PF	Other Professional Fees	Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Founders Trust fee	39,159.	39,159.		0.
To Form 990-PF, Pg 1, ln 16c	39,159.	39,159.		0.

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement 5

Description	Amount
Rounding in sales	124.
book tax diffence in capital gain dividends	78.
Total to Form 990-PF, Part III, line 5	202.

Form 990-PF	Corporate Stock	Statement 6

Description	Book Value	Fair Market Value
Preferred stock-see attached	0.	0.
Equities-see attached	2,197,361.	2,725,498.
Corporate bonds-see attached	62,100.	58,903.
Fixed income mutual funds- see attached	1,489,863.	1,561,492.
Foreign Equities-see attached	59,404.	74,269.
Mutual funds-taxable-see attached	923,891.	949,371.
Total to Form 990-PF, Part II, line 10b	4,732,619.	5,369,533.

Kate and Richard Wolters Foundation
Form 990 PF 2009
Grants

Name of Organization	Grant Purpose	Amount
Disability Advocates of Kent County 3600 Camelot Dr. SE Grand Rapids, MI 49546	Operating grant	$25,000
United Methodist Community House 904 Seldon SE Grand Rapids, MI 49507	Operating grant	$10,000
St. Cecilia Music Society 24 Ransom NE Grand Rapids, MI 49503	Operating grant & Great Artists	$15,000
Gildas' Club 1806 Bridge St. N.W. Grand Rapids, MI 49504	Operating grant	$10,000
Grand Rapids Symphony Society 220 Lyon St. N.W. Grand Rapids, MI 49503	Operating grant	$25,000
Heart of W. MI United Way 118 Commerce Ave Grand Rapids, MI 49503	Operating grant	$45,000
Urban Institute for Contemporary Arts 88 Monroe N.W Grand Rapids, MI 49503	Capital grant	$160,000
Grand Rapids Art Museum 155 Division N. Grand Rapids, MI 49503	Endowment Motherwell	$120,000
Grand Rapids Art Museum 155 Division N. Grand Rapids, MI 49503	Capital campaign	$100,000
Aquinas College 1607 Robinson Rd. Grand Rapids, MI 49506	Community leadership endowment	$25,000
Aquinas College 1607 Robinson Rd. Grand Rapids, MI 49506	Aquinas Fund	$15,000
Aquinas College 1607 Robinson Rd Grand Rapids, MI 49506	Fitness Center	$25,000

Lost Tree Charitable Foundation 11149 Turtle Beach Rd. North Palm Beach, FL 33408	Operating grant	$10,000
Mayo Foundation 4500 San Pablo Rd Jacksonville, FL 32224	Transplant research	$250,000
Inner City Christian Federation 920 Cherry Street SE Grand Rapids, MI 49506	Operating grant	$35,000
Frederick Meijer Garden & Sculpture Park 1000 East Beltline Grand Rapids, MI 49525	Chihuly Exhibit	$35,000
Planned Parenthood Center of W. MI 425 Cherry St. SE Grand Rapids, Mi 49503	Annual contribution	$30,000
Indian Trails Camp O-1859 Lake Michigan Dr. Grand Rapids, MI 49544	Operating grant	$25,000
Grand Rapids Christian Schools 1812 Sylvan SE Grand Rapids, MI 49506	Scholarship	$25,000
Grand Rapids Circle Theatre 1607 Robinson Rd. SE Grand Rapids, MI 49503	Operating grant	$5,000
Disability Funders Network 2529 Kirklyn St. Falls Church, VA 22043	Operating grant	$10,000
Michigan State University 203 Berkley Hall East Lansing, MI	Adocacy/Leadership/Social Justice	$500,000
Red Cross of Greater Grand Rapids 1050 Fuller NE Grand Rapids, MI 49503	Operating grant	$3,000
American Red Cross of Palm Beach Area P.O. Box 870 West Palm Beach, FL 33402	Operating grant	$5,000
Grandville Academy for the Arts 644 Grandville Ave S.W. Grand Rapids, MI 49503	Operating grant	$10,000
Grand Rapids Public Library Foundation 60 Library Plaza	Operating grant	$1,000

Grand Rapids, MI 49503

Total	$1,519,000

For the Account of: *THE KATE AND RICHARD WOLTERS FOUNDATION*

Account Number: *52 00 9512 1 05*
Date: *JANUARY 1, 2009 - DECEMBER 31, 2009*

Portfolio Assets Detail

FOUNDERS Bank&Trust
5200 Cascade Road SE
P O Box 1828
Grand Rapids, MI 49501-1828
616 956-9030
www.foundersbt.com

CASH

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
INCOME CASH		8,773.12		8,773 12	.15			
PRINCIPAL CASH		.00		.00	.00			
TOTAL CASH		**8,773.12**		**8,773.12**				

CASH EQUIVALENTS

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
FEDERATED PRIME OBLIGATIONS MMKT FUND - P	156,040 560	156,040 56	1.000	156,040.56	2.58	.00	15.60	.01
FEDERATED ULTRA SHORT BOND FD #108 (FULIX)	55,548.413	500,491.20	9.100	505,490.56	8.37	4,999.36	14,275.94	2.82
TOTAL CASH EQUIVALENTS		**656,531.76**		**661,531.12**		**4,999.36**	**14,291.54**	**2.16**

FIXED INCOME

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
CORPORATE BDS & NTS								
STATE AUTO FINANCIAL 6 25% DUE 11/15/13	60,000	62,100 00	98.172	58,903 20	.98	-3,196 80	3,750.00	6 37
TOTAL CORPORATE BDS & NTS		**62,100.00**		**58,903.20**		**-3,196.80**	**3,750.00**	**6.37**

MUTUAL FUNDS-TAXABLE

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FIXED INCOME

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
ISHARES TR BARC 1-3 YR CR (CSJ)	13,155	1,341,830.29	103.960	1,367,593 80	22.64	25,763 51	50,962.47	3.73
ISHARES TR US PFD STK IDX (PFF)	2,745	73,912.28	36.700	100,741.50	1.67	26,829.22	7,927.56	7.87
POWERSHARES ETF TRUST FINL PFD PTFL (PGX)	6,875	74,120.89	13.550	93,156.25	1 54	19,035.36	11,818.12	12.69
TOTAL MUTUAL FUNDS-TAXABLE		**1,489,863.46**		**1,561,491.55**		**71,628.09**	**70,708.15**	**4.53**
TOTAL FIXED INCOME		**1,551,963.46**		**1,620,394.75**		**68,431.29**	**74,458.15**	**4.60**

EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
COMMON STOCK								
ABBOTT LABS COM (ABT)	1,190	59,893.48	53.990	64,248 10	1.06	4,354.62	1,904.00	2.96
AGL RES INC COM (AGL)	1,845	60,345.28	36 470	67,287.15	1.11	6,941 87	3,173.40	4.72
AMERICAN EXPRESS CO COM (AXP)	1,800	108,004.41	40 520	72,936.00	1.21	-35,068 41	1,296.00	1.78
AUTOMATIC DATA PROCESSING COM (ADP)	1,150	53,080.74	42.820	49,243.00	.82	-3,837.74	1,564.00	3.18
BANK OF AMERICA CORPORATION COM (BAC)	2,210	110,979 68	15.060	33,282.60	.55	-77,697.08	88.40	.27
BEMIS COMPANY INC COM (BMS)	2,000	56,235.14	29.650	59,300.00	.98	3,064.86	1,800 00	3 04

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EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
CARNIVAL CORP PAIRED CTF (CCL)	1,400	55,934.10	31.690	44,366 00	.73	-11,568.10	.00	.00
CINTAS CORPORATION COM (CTAS)	2,910	107,831 50	26.070	75,863 70	1 26	-31,967.80	1,367 70	1 80
FASTENAL CO COM (FAST)	2,470	107,166.23	41 640	102,850 80	1.70	-4,315 43	1,827.80	1 78
GENERAL ELECTRIC CO COM (GE)	2,200	61,889.53	15.130	33,286.00	55	-28,603.53	880.00	2.64
GENUINE PARTS CO COM (GPC)	1,870	59,754.35	37 960	70,985.20	1.18	11,230.85	2,992.00	4 21
GREAT PLAINS ENERGY INC COM (GXP)	2,900	67,861.30	19.390	56,231.00	93	-11,630 30	2,407.00	4 28
HOME DEPOT INC COM (HD)	3,000	111,134 13	28 930	86,790.00	1.44	-24,344.13	2,700.00	3 11
JOHNSON & JOHNSON COM (JNJ)	1,695	104,507.21	64 410	109,174 95	1 81	4,667.74	3,322 20	3.04
JPMORGAN CHASE & CO COM (JPM)	990	38,878 08	41 670	41,253.30	.68	2,375 22	198 00	.48
KIMBERLY CLARK CORP COM (KMB)	1,100	60,331 25	63 710	70,081 00	1.16	9,749.75	2,640.00	3.77
KRAFT FOODS INC CL A (KFT)	1,720	56,833.77	27.180	46,749 60	.77	-10,084.17	1,995.20	4 27
MCCORMICK & CO INC COM NON VTG (MKC)	2,063	59,129.44	36.130	74,536 19	1.23	15,406.75	2,145 52	2 88
MICROSOFT CORP COM (MSFT)	7,180	165,603.55	30 480	218,846 40	3 62	53,242 85	3,733 60	1.71

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EQUITIES

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NSTAR COM (NST)	2,230	60,196.78	36 800	82,064.00	1 36	21,867 22	3,568.00	4.35
OLD REPUBLIC INTL CORP COM (ORI)	1,859	39,310 28	10 040	18,664.36	.31	-20,645.92	1,264 12	6.77
PAYCHEX INCORPORATED COM (PAYX)	2,215	59,146.30	30.640	67,867 60	1 12	8,721.30	2,746.60	4.05
PFIZER INC COM (PFE)	3,125	66,368.08	18 190	56,843.75	.94	-9,524 33	2,250 00	3 96
PROCTER & GAMBLE CO COM (PG)	1,045	59,903 75	60.630	63,358 35	1 05	3,454 60	1,839 20	2 90
REALTY INCOME CORP COM (O)	2,980	60,013.99	25.910	77,211 80	1.28	17,197 81	5,113.68	6 62
STARBUCKS CORPORATION COM (SBUX)	3,940	107,953 67	23.060	90,856.40	1.50	-17,097.27	.00	.00
STEELCASE INC CLASS B COM (SCS)	100,000	350.00	6.360	636,000 00	10.53	635,650 00	16,000 00	2.52
UNITED PARCEL SERVICE INC COM (UPS)	860	57,936.53	57.370	49,338 20	.82	-8,598 33	1,548.00	3.14
WAL MART STORES INC COM (WMT)	2,570	111,267.18	53.450	137,366.50	2.27	26,099.32	2,801 30	2.04
3M CO COM (MMM)	830	69,521.10	82.670	68,616.10	1.14	-905 00	1,693 20	2 47
TOTAL COMMON STOCK		**2,197,360.83**		**2,725,498.05**		**528,137.22**	**74,858.92**	**2.75**

FOREIGN EQUITIES

For the Account of: *THE KATE AND RICHARD WOLTERS FOUNDATION*

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Portfolio Assets Detail

EQUITIES

Description	Shares	Total Cost	Current Share Price	Current Mkt Value	% of Portfolio	Unrealized Gain/Loss	Est. Ann Income	Est. Ann Yield(%)
DIAGEO P L C SPON ADR NEW (DEO)	1,070	59,403.53	69.410	74,268.70	1.23	14,865.17	2,423.55	3.26
TOTAL FOREIGN EQUITIES		**59,403.53**		**74,268.70**		**14,865.17**	**2,423.55**	**3.26**
MUTUAL FUNDS-TAXABLE								
ISHARES TR MSCI EAFE IDX (EFA)	9,535	499,616.13	55.280	527,094.80	8.73	27,478.67	13,739.93	2.61
ISHARES TR MSCI EMERG MKT (EEM)	4,555	190,478.93	41.500	189,032.50	3.13	-1,446.43	109.32	.06
ISHARES TR S&P 500 VALUE (IVE)	4,400	233,795.60	53 010	233,244.00	3.87	-551.60	5,962.00	2.56
TOTAL MUTUAL FUNDS-TAXABLE		**923,890.66**		**949,371.30**		**25,480.64**	**19,811.25**	**2.09**