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

2009

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

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

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

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

Name of foundation: **LARSON LAND FOUNDATION**

Employer identification number: **38-6776837**

City or town, state, and ZIP code: **DETROIT, MI 48275-8280**

Telephone number: **313-222-9457**

Number and street (or P.O. box number if mail is not delivered to street address): **P.O. BOX 75000 M/C 3302**

Room/suite:

City or town, state, and ZIP code: **DETROIT, MI 48275-8280**

Check one of the following: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

If private foundation status was terminated under section 507(b)(1)(A), check here ☐

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

Fair market value of all assets at end of year (from Part II, col (c), line 16): **\$ 1,945,674.**

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	507.		N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	56,892.	56,892.		Statement 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-137,343.			
b	Gross sales price for all assets on line 6a	914,251.			
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	-79,944.	56,892.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees Stmt 2	900.	0.		900.
c	Other professional fees Stmt 3	22,658.	22,658.		0.
17	Interest				
18	Taxes Stmt 4	-2,519.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23	21,039.	22,658.		900.
25	Contributions, gifts, grants paid	115,000.			115,000.
26	Total expenses and disbursements. Add lines 24 and 25	136,039.	22,658.		115,900.
27	Subtract line 26 from line 12:	-215,983.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		34,234.		
c	Adjusted net income (if negative, enter -0-)			N/A	

LARSON LAND FOUNDATION

C/O COMERICA BANK & TRUST NA, TRUSTEE

38-6776837

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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		6,990.	56,751.	56,751.		
	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 5	2,105,777.	1,840,033.	1,888,923.			
	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)	2,112,767.	1,896,784.	1,945,674.			
	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 ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds	1,327,146.	1,327,146.				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.				
	29 Retained earnings, accumulated income, endowment, or other funds	785,621.	569,638.				
30 Total net assets or fund balances	2,112,767.	1,896,784.					
31 Total liabilities and net assets/fund balances	2,112,767.	1,896,784.					

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	2,112,767.
2 Enter amount from Part I, line 27a	2	-215,983.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,896,784.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,896,784.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SCHEDULE ATTACHED	P		
b CLASS ACTION PROCEEDS	P		
c Capital Gains Dividends			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 913,005.		1,051,594.	-138,589.
b 955.			955.
c 291.			291.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-138,589.
b			955.
c			291.
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	-137,343.
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	118,391.	2,124,126.	.055736
2007	71,900.	2,463,904.	.029181
2006	79,200.	2,259,321.	.035055
2005	131,848.	1,861,602.	.070825
2004	37,837.	1,739,313.	.021754

2 Total of line 1, column (d)	2	.212551
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	.042510
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,777,030.
5 Multiply line 4 by line 3	5	75,542.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	342.
7 Add lines 5 and 6	7	75,884.
8 Enter qualifying distributions from Part XII, line 4	8	115,900.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	342.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	342.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	342.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	512.	
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	512.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	170.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 170. Refunded <input checked="" type="checkbox"/> 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	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 instructions) <input checked="" type="checkbox"/> 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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NONE	13	X	
14	The books are in care of ► COMERICA BANK Located at ► 500 WOODWARD 21ST FLOOR, DETROIT, MI Telephone no. ► 313-222-3304 ZIP+4 ► 48226			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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
COMERICA BANK & TRUST NA	TRUSTEE			
P.O. BOX 75000 M/C 3302				
DETROIT, MI 482753302	1.50	0.	0.	0.
EDITH HILLMAN	ADVISORY BOARD MEMBER			
171 PENN ROCK RD				
HOPEWELL, NJ 08525	0.25	0.	0.	0.
ROBERT SAJDAK	ADVISORY BOARD MEMBER			
P.O. BOX 75000 M/C 3300				
DETROIT, MI 482753300	0.25	0.	0.	0.
WADE MARTIN	ADVISORY BOARD MEMBER			
100 OVERLOOK CENTER, STE 400				
PRINCETON, NJ 08543	0.25	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

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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	1,804,091.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,804,091.
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	1,804,091.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	27,061.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,777,030.
6	Minimum investment return. Enter 5% of line 5	6	88,852.

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	88,852.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	342.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	342.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	88,510.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	88,510.
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	88,510.

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	115,900.
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	115,900.
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	342.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	115,558.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				88,510.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			82,414.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 115,900.				
a Applied to 2008, but not more than line 2a			82,414.	
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				33,486.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				55,024.
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	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
MONMOUTH CONSERVATION FOUNDATION P.O. BOX 4150 MIDDLETOWN, NJ 07748	NONE	EXEMPT	GENERAL OPERATING FUND	10,000.
MONTGOMERY FRIENDS OF OPEN SPACE SKILLMAN, NJ 08558	NONE	EXEMPT	GENERAL OPERATING FUND	10,000.
DELAWARE AND RARITAN GREENWAY 1327 CANAL RD PRINCETON, NJ 08540	NONE	EXEMPT	GENERAL OPERATING FUND	55,000.
HUNTERDON LAND TRUST 56 MAIN ST., STE 2E FLEMINGTON, NJ 08822	NONE	EXEMPT	GENERAL OPERATING FUND	10,000.
LAND TRUST ALLIANCE P.O. BOX 792 SARATOGA SPRINGS, NY 12866	NONE	EXEMPT	GENERAL OPERATING FUND	20,000.
MORRIS LAND CONSEVANCY 19 BOONTOON AVE BOONTOON, NJ 07005	NONE	EXEMPT	GENERAL OPERATING FUND	10,000.
Total			3a	115,000.
b Approved for future payment				
None				
Total			3b	0.

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) Exclu- sion 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	56,892.		
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	-137,343.		
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.		-80,451.		0.
13 Total Add line 12, columns (b), (d), and (e)						
						13 -80,451.

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

[illegible]

Part XVII

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

- | | | | |
|--|--------------|------------|-----------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | | Yes | No |
| | | | |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | | | |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[illegible]

- 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 | | |
| | | |
| | | |
| | | |

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.

COMERICA BANK

APR 29 2010

TRUSTEE

Signature of officer or trustee

Date _____

Title

Preparer's
signature

Date _____

☐ Check if self-employed

Preparer's identifying number

Firm's name (or yours
if self-employed),
address, and ZIP code

Phone no. _____

Form **990-PF** (2009)

Form 990-PF	Dividends and Interest from Securities	Statement	1
-------------	--	-----------	---

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
DIVIDENDS	27,150.	291.	26,859.
INTEREST	30,033.	0.	30,033.
Total to Fm 990-PF, Part I, ln 4	57,183.	291.	56,892.

Form 990-PF	Accounting Fees	Statement	2
-------------	-----------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAX PREPARATION FEE	900.	0.		900.
To Form 990-PF, Pg 1, ln 16b	900.	0.		900.

Form 990-PF	Other Professional Fees	Statement	3
-------------	-------------------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT MANAGEMENT FEE	12,887.	12,887.		0.
TRUSTEE FEE	9,771.	9,771.		0.
To Form 990-PF, Pg 1, ln 16c	22,658.	22,658.		0.

Form 990-PF	Taxes	Statement	4
-------------	-------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAX	-2,519.	0.		0.
To Form 990-PF, Pg 1, ln 18	-2,519.	0.		0.

Form 990-PF	Corporate Stock	Statement	5
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
CORPORATE STOCKS	1,840,033.	1,888,923.
Total to Form 990-PF, Part II, line 10b	1,840,033.	1,888,923.

Account Statement

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Account Number: **4045001448**

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Statement Period: January 01, 2009 Through December 31, 2009

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
12/04/09	PURCHASED 1,596 175 SHS TEMPLETON GLOBAL BOND FD CL A ON 12/03/2009 AT 12.79 THRU UBS	20,415 08-		20,415 08	
12/11/09	PURCHASED 001 SHS PIMCO TOTAL RETURN FD CL A ON 12/09/2009 AT 10 00 THRU UBS	0 01-		0 01	
12/11/09	PURCHASED .704 SHS PIMCO TOTAL RETURN FD CL A ON 12/09/2009 AT 10 8949 THRU UBS	7 67-		7 67	
12/11/09	PURCHASED 26 SHS PIMCO TOTAL RETURN FD CL A ON 12/09/2009 AT 1 00 THRU UBS	283.14-		283.14	
12/11/09	PURCHASED 96 SHS PIMCO TOTAL RETURN FD CL A ON 12/09/2009 AT 1 00 THRU UBS	1,045 44-		1,045 44	
12/14/09	PURCHASED 10 779 SHS ROYCE TOTAL RETURN FUND ON 12/09/2009 AT 10.4499 THRU UBS	112.64-		112 64	
12/17/09	PURCHASED 110 62 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 12/16/2009 AT 1 00 THRU UBS	110 62-		110 62	
12/18/09	PURCHASED 79 205 SHS FIRST EAGLE SOGEN GLOBAL A ON 12/17/2009 AT 40 3901 THRU UBS	3,199.10-		3,199.10	
12/18/09	PURCHASED 124 SHS INTERNATIONAL GROWTH & INCOME FD CL F-1 SHS AMERICAN FUNDS ON 12/16/2009 AT 29.3548 THRU UBS	3.64-		3 64	
12/18/09	PURCHASED 513 SHS INTERNATIONAL GROWTH & INCOME FD CL F-1 SHS AMERICAN FUNDS ON 12/16/2009 AT 29.3762 THRU UBS	15 07-		15 07	
12/18/09	PURCHASED 7 SHS INTERNATIONAL GROWTH & INCOME FD CL F-1 SHS AMERICAN FUNDS ON 12/16/2009 AT 1 00 THRU UBS	205 58-		205 58	
12/18/09	PURCHASED 23 SHS INTERNATIONAL GROWTH & INCOME FD CL F-1 SHS AMERICAN FUNDS ON 12/16/2009 AT 1 00 THRU UBS	675 52-		675 52	
12/18/09	PURCHASED 58 089 SHS TEMPLETON GLOBAL BOND FD CL A ON 12/17/2009 AT 12 6499 THRU UBS	734 82-		734 82	
12/18/09	PURCHASED 4 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 12/16/2009 AT 1 00 THRU UBS	4.00-		4.00	

Account Statement

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Account Number: 4045001448

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Statement Period: January 01, 2009 Through December 31, 2009

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
12/21/09	PURCHASED .192 SHS CAPITAL WORLD GROWTH & INCOME -F ON 12/17/2009 AT 33.9583 THRU UBS	6.52-		6.52	
12/21/09	PURCHASED 14.651 SHS CAPITAL WORLD GROWTH & INCOME -F ON 12/17/2009 AT 33.9799 THRU UBS	497.84-		497.84	
12/21/09	PURCHASED 17 SHS CAPITAL WORLD GROWTH & INCOME -F ON 12/17/2009 AT 1.00 THRU UBS	577.67-		577.67	
12/22/09	PURCHASED 186.12 SHS BLACKROCK GLOBAL ALLOC A ON 12/18/2009 AT 17.74 THRU UBS	3,301.77-		3,301.77	
12/23/09	PURCHASED .878 SHS AMERICAN CAP INCM BUILDER -F ON 12/21/2009 AT 47.3462 THRU UBS	41.57-		41.57	
12/23/09	PURCHASED 14.323 SHS AMERICAN CAP INCM BUILDER -F ON 12/21/2009 AT 47.349 THRU UBS	678.18-		678.18	
12/23/09	PURCHASED 40 SHS AMERICAN CAP INCM BUILDER -F ON 12/21/2009 AT 1.00 THRU UBS	1,894.00-		1,894.00	
12/23/09	PURCHASED 73.881 SHS FRANKLIN MUTUAL DISCOVERY A ON 12/22/2009 AT 26.37 THRU UBS	1,948.24-		1,948.24	
12/28/09	PURCHASED .7 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 12/23/2009 AT 1.00 THRU UBS	0.70-		0.70	
12/29/09	PURCHASED .232 SHS CAPITAL WORLD BD FD ON 12/24/2009 AT 20.00 THRU UBS	4.64-		4.64	
12/29/09	PURCHASED 13.312 SHS CAPITAL WORLD BD FD ON 12/24/2009 AT 19.9992 THRU UBS	266.23-		266.23	
12/29/09	PURCHASED 68 SHS CAPITAL WORLD BD FD ON 12/24/2009 AT 1.00 THRU UBS	1,360.00-		1,360.00	
Total Purchases		834,711.97-	0.00	834,711.97	0.00
Sales					
01/02/09	SOLD 28.409 SHS LORD ABBETT BLEND TR SM CAP-A ON 12/30/2008 AT 10.56 THRU UBS	300.00		509.94-	209.94-
01/02/09	SOLD 102.74 SHS LORD ABBETT BD DEB FD INC ON 12/30/2008 AT 5.84 THRU UBS	600.00		801.37-	201.37-

Account Statement

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Account Number: 4045001448

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Statement Period: January 01, 2009 Through December 31, 2009

Transaction Detail (Continued)



Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
01/02/09	SOLD 7,889 68 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 12/30/2008 AT 1 00 THRU UBS	7,889 68		7,889 68-	
01/20/09	SOLD 777 27 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 01/15/2009 AT 1 00 THRU UBS	777 27		777 27-	
01/27/09	SOLD 3,119 88 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 01/23/2009 AT 1 00 THRU UBS	3,119 88		3,119.88-	
02/18/09	SOLD 747 41 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 02/13/2009 AT 1 00 THRU UBS	747 41		747 41-	
03/17/09	SOLD 713.12 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 03/13/2009 AT 1 00 THRU UBS	713 12		713.12-	
04/16/09	SOLD 738 06 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 04/14/2009 AT 1 00 THRU UBS	738 06		738 06-	
04/27/09	SOLD 2,968 84 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 04/23/2009 AT 1.00 THRU UBS	2,968 84		2,968 84-	
05/18/09	SOLD 919 596 SHS BLACKROCK GLOBAL ALLOC A ON 05/15/2009 AT 15 30 THRU UBS	14,069 82		14,479 80-	409 98-
05/18/09	SOLD 541 489 SHS AMERICAN BOND FD OF AMERICA CL F ON 05/15/2009 AT 10 95 THRU UBS	5,929 30		6,985 42-	1,056 12-
05/18/09	SOLD 676 771 SHS CAPITAL WORLD BD FD ON 05/15/2009 AT 18 55 THRU UBS	12,554 11		13,509 95-	955 84-
05/18/09	SOLD 168 933 SHS FIRST EAGLE SOGEN GLOBAL A ON 05/15/2009 AT 33.74 THRU UBS	5,699 81		6,078 21-	378 40-
05/18/09	SOLD 2,377.408 SHS FRANKLIN INCOME FD CL A ON 05/15/2009 AT 1 69 THRU UBS	4,017 82		4,446 46-	428 64-
05/18/09	SOLD 4,075 389 SHS LORD ABBETT BLEND TR SM CAP-A ON 05/15/2009 AT 10 55 THRU UBS	42,995 35		69,415 09-	26,419 74-
05/18/09	SOLD 1,267.126 SHS LORD ABBETT BD DEB FD INC ON 05/15/2009 AT 6 26 THRU UBS	7,932 21		9,547 93-	1,615 72-
05/18/09	SOLD 262 248 SHS FRANKLIN MUTUAL DISCOVERY A ON 05/15/2009 AT 23.41 THRU UBS	6,139.22		7,884.95-	1,745.73-

Account Statement

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Account Number: 4045001448

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Statement Period: January 01, 2009 Through December 31, 2009

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
05/18/09	SOLD 988.303 SHS THIRD AVENUE VALUE FUND ON 05/15/2009 AT 36.37 THRU UBS	35,944 58		47,200.51-	11,255.93-
05/18/09	SOLD 184.91 UBS RMA MONEY FUND MONEY MARKET PORT .01% ON 05/14/2009 AT 1 00 THRU UBS	184 91		184.91-	
06/16/09	SOLD 813.25 UBS RMA MONEY FUND MONEY MARKET PORT .01% ON 06/12/2009 AT 1 00 THRU UBS	813.25		813.25-	
07/16/09	SOLD 815.39 UBS RMA MONEY FUND MONEY MARKET PORT .01% ON 07/14/2009 AT 1 00 THRU UBS	815 39		815.39-	
07/28/09	SOLD 3,347.74 UBS RMA MONEY FUND MONEY MARKET PORT .01% ON 07/24/2009 AT 1.00 THRU UBS	3,347.74		3,347.74-	
08/18/09	SOLD 852.62 UBS RMA MONEY FUND MONEY MARKET PORT .01% ON 08/14/2009 AT 1.00 THRU UBS	852 62		852.62-	
09/04/09	SOLD 5,000 UBS RMA MONEY FUND MONEY MARKET PORT .01% ON 09/02/2009 AT 1 00 THRU UBS	5,000.00		5,000.00-	
09/17/09	SOLD 1,768.78 UBS RMA MONEY FUND MONEY MARKET PORT .01% ON 09/15/2009 AT 1.00 THRU UBS	1,768.78		1,768.78-	
09/29/09	SOLD 5,153.75 SHS AMERICAN BALANCED FD INC CL F ON 09/28/2009 AT 15 61 THRU UBS	80,450.03		95,046.36-	14,596.33-
09/29/09	SOLD 236.533 SHS AMERICAN CAP INCM BUILDER -F ON 09/28/2009 AT 46.82 THRU UBS	11,074.48		14,284.02-	3,209.54-
09/29/09	SOLD 54.602 SHS CAPITAL WORLD BD FD ON 09/28/2009 AT 20 32 THRU UBS	1,109.52		1,106.78-	2 74
09/29/09	SOLD 752.656 SHS CAPITAL WORLD GROWTH & INCOME -F ON 09/28/2009 AT 32 90 THRU UBS	24,762.38		32,386.79-	7,624.41-
09/29/09	SOLD 354.289 SHS FIRST EAGLE SOGEN GLOBAL A ON 09/28/2009 AT 39.43 THRU UBS	13,969 61		16,548.83-	2,579.22-
09/29/09	SOLD 3,651.101 SHS FRANKLIN INCOME FD CL A ON 09/28/2009 AT 1.99 THRU UBS	7,265 69		9,273.80-	2,008.11-
09/29/09	SOLD 2,458.814 SHS INVESTMENT CO AMER CLASS F ON 09/28/2009 AT 24 55 THRU UBS	60,363 88		73,033.00-	12,669.12-

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Account Number: 4045001448

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Statement Period: January 01, 2009 Through December 31, 2009

Transaction Detail (Continued)



Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
09/29/09	SOLD 894 141 SHS LORD ABBETT BD DEB FD INC ON 09/28/2009 AT 7 09 THRU UBS	6,339 46		7,206 77-	867 31-
09/29/09	SOLD 155 084 SHS FRANKLIN MUTUAL DISCOVERY A ON 09/28/2009 AT 26 15 THRU UBS	4,055 44		4,765 73-	710.29-
09/29/09	SOLD 772 297 SHS ROYCE PREMIER FUND ON 09/28/2009 AT 15 78 THRU UBS	12,064 97		9,684 60-	2,380 37
09/29/09	SOLD 366 418 SHS ROYCE TOTAL RETURN FUND ON 09/28/2009 AT 10 46 THRU UBS	3,832 73		5,401.00-	1,568 27-
09/30/09	SOLD 9 213 681 SHS AMERICAN BOND FD OF AMERICA CL F ON 09/28/2009 AT 11 78 THRU UBS	108,537 16		119,171 68-	10,634 52-
10/19/09	SOLD 889 25 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 10/15/2009 AT 1 00 THRU UBS	889 25		889 25-	
10/27/09	SOLD 3,565 89 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 10/23/2009 AT 1 00 THRU UBS	3,565 89		3,565.89-	
11/09/09	SOLD 7.319 927 SHS AMERICAN BALANCED FD INC CL F ON 11/06/2009 AT 15 81 THRU UBS	115,728 05		126,896 80-	11,168.75-
11/09/09	SOLD 70 244 SHS AMERICAN CAP INCM BUILDER -F ON 11/06/2009 AT 47 31 THRU UBS	3,323.24		4,199 89-	876 65-
11/09/09	SOLD 8 151 SHS CAPITAL WORLD BD FD ON 11/06/2009 AT 20 34 THRU UBS	165 80		165 22-	0 58
11/09/09	SOLD 75.369 SHS CAPITAL WORLD GROWTH & INCOME -F ON 11/06/2009 AT 33 25 THRU UBS	2,506 02		3,243 13-	737.11-
11/09/09	SOLD 73 606 SHS FRANKLIN INCOME FD CL A ON 11/06/2009 AT 1 98 THRU UBS	145.74		186.96-	41 22-
11/09/09	SOLD 15,991 48 SHS LORD ABBETT BD DEB FD INC ON 11/06/2009 AT 7.15 THRU UBS	114,339.08		123,175 61-	8,836 53-
11/18/09	SOLD 880 31 UBS RMA MONEY FUND MONEY MARKET PORT .01% ON 11/16/2009 AT 1 00 THRU UBS	880 31		880.31-	
12/04/09	SOLD 1,606 831 SHS BLACKROCK GLOBAL ALLOC A ON 12/03/2009 AT 18.26 THRU UBS	29,340 74		31,992.00-	2,651 26-

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Account Number: 4045001448

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Statement Period: January 01, 2009 Through December 31, 2009

Transaction Detail (Continued)

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
12/04/09	SOLD 544 237 SHS AMERICAN CAP INCM BUILDER -F ON 12/03/2009 AT 48 61 THRU UBS	26,455.34		32,539.92-	6,084.58-
12/04/09	SOLD 273.394 SHS CAPITAL WORLD GROWTH & INCOME -F ON 12/03/2009 AT 34 42 THRU UBS	9,410.23		11,672.65-	2,262.42-
12/04/09	SOLD 660 388 SHS FIRST EAGLE SOGEN GLOBAL A ON 12/03/2009 AT 40 87 THRU UBS	26,990 04		30,588 02-	3,597.98-
12/04/09	SOLD 694 941 SHS FRANKLIN INCOME FD CL A ON 12/03/2009 AT 2.03 THRU UBS	1,410.73		1,765.15-	354.42-
12/04/09	SOLD 65.956 SHS INTERNATIONAL GROWTH & INCOME FD CL F-1 SHS AMERICAN FUNDS ON 12/03/2009 AT 30.43 THRU UBS	2,007 03		1,933.03-	74 00
12/04/09	SOLD 759 511 SHS FRANKLIN MUTUAL DISCOVERY A ON 12/03/2009 AT 26.61 THRU UBS	20,210.58		23,339 78-	3,129.20-
12/04/09	SOLD 232.429 SHS ROYCE PREMIER FUND ON 12/03/2009 AT 15.79 THRU UBS	3,670.05		3,278.64-	391.41
12/04/09	SOLD 127 251 SHS ROYCE TOTAL RETURN FUND ON 12/03/2009 AT 10.39 THRU UBS	1,322.14		1,875.68-	553 54-
12/08/09	SOLD 50,000 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 12/04/2009 AT 1 00 THRU UBS	50,000 00		50,000.00-	
12/16/09	SOLD 900 41 UBS RMA MONEY FUND MONEY MARKET PORT 01% ON 12/14/2009 AT 1 00 THRU UBS	900.41		900.41-	
Total Sales		913,005.19	0.00	1,051,594.28-	138,589.09-
Ending Balance		201,728.55-	201,728.55	1,896,784.36	136,780.67-

Account Statement

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Account Number: 4045001448

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Statement Period: January 01, 2009 Through December 31, 2009

LILY AMBROSIO
MC 8280

Account Name:	COMERICA BANK & TRUST, N.A. TRUSTEE OF LARSON LAND FOUNDATION TRUST AGREEMENT DATED JANUARY 10, 2001
Account Number:	4045001448
Relationship Manager:	KIM FULGENZI 313-222-9457 KIM_E_FULGENZI @COMERICA.COM
Portfolio Manager:	UBS FINANCIAL SVCS INC ALLIANCE
Administrative Assistant:	JEAN IRELAND 313-222-9280 JMIRELAND@COMERICA.COM
Investment Objective:	GROWTH PRIMARY

For Your Information

MARKET PRICES SHOWN FOR PUBLICLY TRADED SECURITIES HAVE BEEN OBTAINED FROM PRICING SERVICES WHICH WE BELIEVE ARE RELIABLE; HOWEVER, WE CANNOT GUARANTEE THEIR ACCURACY OR THAT SECURITIES CAN BE BOUGHT OR SOLD FOR THESE PRICES. PUT AND CALL OPTIONS ARE PRICED AT COST.

Market Value Activity Summary

	This Period	Year To Date
Beginning Market Value	1,694,945.88	1,694,945.88
Net Income Received	55,374.52	55,374.52
Cash Receipts	4,097.16	4,097.16
Cash Disbursements	138,673.32-	138,673.32-
Realized Gain/loss	136,780.67-	136,780.67-
Change In Market Value	466,710.10	466,710.10
Ending Market Value	1,945,673.67	1,945,673.67

Comerica

Account Statement

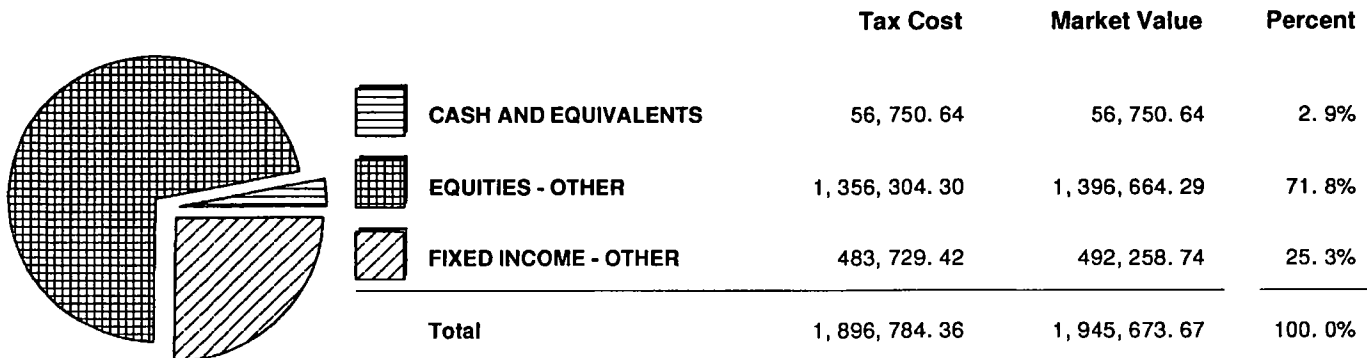
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Account Number: 4045001448

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Statement Period: January 01, 2009 Through December 31, 2009

Investment Portfolio Summary



Investment Detail

Description		Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Income Cash And Equivalents					
Cash					
INCOME CASH		201,728.55			
		201,728.55			
** Total Cash	Sub-Total	201,728.55		0.00	0.00
		201,728.55		0.00	
* Total Income Cash And Equivalents		201,728.55		0.00	0.00
		201,728.55		0.00	
Principal Cash And Equivalents					
Cash					
PRINCIPAL CASH		201,728.55-			
		201,728.55-			
** Total Cash	Sub-Total	201,728.55-		0.00	0.00
		201,728.55-		0.00	
Short Term Investments					
UBS RMA MONEY FUND MONEY MARKET		56,750.64	1.00	5.68	0.01
PORT .01%		56,750.64	1.00		
** Total Short Term Investments	Sub-Total	56,750.64		5.68	0.01
		56,750.64		0.00	
* Total Principal Cash And Equivalents		144,977.91-		5.68	0.00-
		144,977.91-		0.00	

Account Statement

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Account Number: 4045001448

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Statement Period: January 01, 2009 Through December 31, 2009

Investment Detail (Continued)



Description	Ticker	Shares	Total Market/ Total Cost	Market Price/ Cost Price	Est Annual Inc / Unreal Gain / Loss	Current Yield
Equities - Other						
Mutual Funds						
BLACKROCK GLOBAL ALLOC A	MDLOX	14,234 481	254,654 87 234,901 36	17.89 16 50	4,412 69 19,753 51	1.73
AMERICAN CAP INCM BUILDER -F	CIBFX	4,324 638	207,106 91 212,330 90	47 89 49 10	7,715 15 5,223.99-	3.73
CAPITAL WORLD GROWTH & INCOME -F	CWGFY	6,059 875	206,156 95 187,918 46	34 02 31.01	4,872 14 18,238 49	2 36
FIRST EAGLE SOGEN GLOBAL A	SGENX	5,652 549	225,988.91 230,757 27	39.98 40 82	3,244 56 4,768 36-	1 44
FRANKLIN INCOME FD CL A	FKINX	38,647 652	80,000.64 75,261 77	2 07 1 95	5,797 15 4,738 87	7 25
INTERNATIONAL GROWTH & INCOME FD CL F-1 SHS AMERICAN FUNDS	IGIFX	1,892 056	56,345.43 55,364 93	29 78 29 26	1,352 82 980 50	2 40
FRANKLIN MUTUAL DISCOVERY A	TEDIX	8,633.824	230,695.78 236,226 96	26 72 27 36	1,968 51 5,531 18-	0 85
ROYCE PREMIER FUND	RYPRX	5,928 560	96,694 81 74,344 15	16 31 12 54	1,671 85 22,350 66	1 73
ROYCE TOTAL RETURN FUND	RYTRX	3,609 620	39,019 99 49,198 50	10 81 13 63	490 91 10,178.51-	1 26
** Total Mutual Funds		Sub- Total	1,396,664.29 1,356,304.30		31,525.78 40,359.99	2.26
* Total Equities - Other			1,396,664.29 1,356,304.30		31,525.78 40,359.99	2.26
Fixed Income - Other						
Mutual Funds Taxable						
CAPITAL WORLD BD FD	WBFFX	7,642 371	152,541.73 145,239 40	19 96 19 00	5,471 94 7,302.33	3 59
PIMCO TOTAL RETURN FD CL A	PTTAX	12,154.585	131,269 52 133,086 14	10 80 10 95	6,830 88 1,816 62-	5 20
TEMPLETON GLOBAL BOND FD CL A	TPINX	16,387 381	208,447 49 205,403 88	12 72 12 53	8,849 19 3,043 61	4 25
** Total Mutual Funds Taxable		Sub- Total	492,258.74 483,729.42		21,152.01 8,529.32	4.30
* Total Fixed Income - Other			492,258.74 483,729.42		21,152.01 8,529.32	4.30
Total Principal Assets			1,743,945.12 1,695,055.81		52,683.47 48,889.31	3.02
Total Income Assets			201,728.55 201,728.55		0.00 0.00	0.00
Grand Total Assets			1,945,673.67 1,896,784.36		52,683.47 48,889.31	2.71

Account Statement

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Account Number: 4045001448

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Statement Period: January 01, 2009 Through December 31, 2009

Transaction Summary

	Current Period			Year To Date		
	Principal Cash	Income Cash	Cost	Principal Cash	Income Cash	Cost
Beginning Balance	154,996.15-	154,096.15	2,113,666.67	154,996.15-	154,096.15	2,113,666.67
Net Income Received	290.81	56,892.13	0.00	290.81	56,892.13	0.00
Cash Receipts	1,520.27	2,576.89	0.00	1,520.27	2,576.89	0.00
Cash Disbursements	126,836.70-	11,836.62-	0.00	126,836.70-	11,836.62-	0.00
Purchases	834,711.97-	0.00	834,711.97	834,711.97-	0.00	834,711.97
Sales	913,005.19	0.00	1,051,594.28-	913,005.19	0.00	1,051,594.28-
Ending Balance	201,728.55-	201,728.55	1,896,784.36	201,728.55-	201,728.55	1,896,784.36

Transaction Detail

Date	Description	Principal Cash	Income Cash	Cost	Gain / Loss
Beginning Balance		154,996.15-	154,096.15	2,113,666.67	
Net Income Received					
01/05/09	DIVIDEND ON 1 UBS RMA MONEY FUND MONEY MARKET PORT .01% AT 1.40 PER SHARE PAYABLE 12/31/2008 EFFECTIVE 12/31/2008		1.40		
01/08/09	DIVIDEND ON 1 SH FRANKLIN INCOME FD CL A AT 0.01 PER SHARE PAYABLE 01/07/2009 EX DATE 01/02/2009 EFFECTIVE 01/07/2009		523.64		
01/09/09	DIVIDEND ON 1 SH LORD ABBETT BD DEB FD INC AT 0.04 PER SHARE PAYABLE 01/06/2009 EX DATE 01/05/2009 EFFECTIVE 01/06/2009		735.73		
01/27/09	DIVIDEND ON 1 UBS RMA MONEY FUND MONEY MARKET PORT .01% AT 3.87 PER SHARE PAYABLE 01/23/2009 EFFECTIVE 01/23/2009		3.87		
01/28/09	DIVIDEND ON 1 SH AMERICAN BOND FD OF AMERICA CL F AT 0.02 PER SHARE PAYABLE 01/26/2009 EX DATE 01/23/2009 EFFECTIVE 01/26/2009		264.66		
02/05/09	DIVIDEND ON 1 SH FRANKLIN INCOME FD CL A AT 0.01 PER SHARE PAYABLE 02/04/2009 EX DATE 01/30/2009 EFFECTIVE 02/04/2009		527.51		

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