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Short Form  
Return of Organization Exempt From Income Tax

OMB No 1545 1150

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)

- Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form
- The organization may have to use a copy of this return to satisfy state reporting requirements

2009

Open to Public  
Inspection

## A For the 2009 calendar year, or tax year beginning

, 2009, and ending

<b>B</b> Check if applicable	<b>C</b> Name of organization <b>Cherokee Educational Foundation</b>	<b>D</b> Employer identification number <b>42-1342574</b>
<input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>Please use IRS label or print or type. See Specific Instructions.</b> Number and street (or P O box, if mail is not delivered to street address) <b>P.O. Box 209</b>	<b>E</b> Room/suite <b>IA 51012-0209</b>
	City or town, state or country, and ZIP + 4 <b>Cherokee</b>	<b>F</b> Telephone number <b>(712) 225-5175</b>
		<b>G</b> Group Exemption Number <b>►</b>

• **Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).**

**G** Accounting method:  Cash  Accrual  
Other (specify) **►**

**I** Website: **► N/A**

**H** Check  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

**J** Tax-exempt status (check only one) —  501(c) ( 3 ) (insert no)  4947(a)(1) or  527

**K** Check  if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally **not** more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return

**L** Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$500,000 or more, file Form 990 instead of Form 990-EZ **► \$ 40,652.**

<b>Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances</b> (See the instructions for Part I.)	
1	Contributions, gifts, grants, and similar amounts received <b>1 22,896.</b>
2	Program service revenue including government fees and contracts
3	Membership dues and assessments
4	Investment income
5a	Gross amount from sale of assets other than inventory
5b	Less cost or other basis and sales expenses
5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) <b>4,525.</b>
6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <b>►</b>
6a	Gross revenue (not including \$ <b>5,775.</b> of contributions reported on line 1) <b>6a 5,775.</b>
6b	Less direct expenses other than fundraising expenses <b>6b 1,250.</b>
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a) <b>6c 4,525.</b>
7a	Gross sales of inventory, less returns and allowances
7b	Less cost of goods sold
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) <b>7c 4,525.</b>
8	Other revenue (describe) <b>8 )</b>
9	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6c, and 8 <b>9 39,402.</b>
10	Grants and similar amounts paid (attach schedule) <b>10 36,904.</b>
11	Benefits paid to or for members
12	Salaries, other compensation, and employee benefits
13	Professional fees and other payments to independent contractors
14	Occupancy, rent, utilities, and maintenance
15	Printing, publications, postage, and shipping
16	Other expenses (describe) <b>16 )</b>
17	<b>Total expenses.</b> Add lines 10 through 16 <b>17 36,904.</b>
18	Excess or (deficit) for the year (Subtract line 17 from line 9) <b>18 2,498.</b>
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) <b>19 261,057.</b>
20	Other changes in net assets or fund balances (attach explanation) <b>20 )</b>
21	Net assets or fund balances at end of year. Combine lines 18 through 20 <b>21 263,555.</b>

## Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ

(See the instructions for Part II)

	<b>(A) Beginning of year</b>	<b>(B) End of year</b>
22	Cash, savings, and investments <b>22 261,057.</b>	<b>263,555.</b>
23	Land and buildings <b>23 0.</b>	<b>0.</b>
24	Other assets (describe) <b>24 0.</b>	<b>0.</b>
25	<b>Total assets</b> <b>25 261,057.</b>	<b>263,555.</b>
26	<b>Total liabilities</b> (describe) <b>26 0.</b>	<b>0.</b>
27	<b>Net assets or fund balances</b> (line 27 of column (B) must agree with line 21) <b>27 261,057.</b>	<b>263,555.</b>

BAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990-EZ (2009)

G-9

**Part III Statement of Program Service Accomplishments (See the instructions.)**

What is the organization's primary exempt purpose? **public education in Cherokee, IA**

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

**Expenses**  
(Required for section  
501(c)(3) and (4)  
organizations and section  
4947(a)(1) trusts, optional  
for others )

28	<u>Purchase of equipment, books, supplies, and payment of expenses for educational activities purchased for and conducted by Cherokee Public Schools; several hundred children benefitted (Grants \$ 33,754.)</u> If this amount includes foreign grants, check here ► <input type="checkbox"/>	28a	0.
29	<u>Scholarships for several Cherokee Public School students</u>  (Grants \$ 3,150.) If this amount includes foreign grants, check here ► <input type="checkbox"/>	29a	0.
30	  (Grants \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	30a	
31	<u>Other program services (attach schedule)</u>  (Grants \$ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	31a	
32	<u>Total program service expenses (add lines 28a through 31a)</u>	32	0.

**Part IV List of Officers, Directors, Trustees, and Key Employees.** List each one even if not compensated (See the instrs.)

## Part V | Other Information (Note the statement requirements in the instrs for Part V.)

33 Did the organization engage in any activity not previously reported to the IRS? If 'Yes,' attach a detailed description of each activity Yes No  
**33**  **34**

34 Were any changes made to the organizing or governing documents? If 'Yes,' attach a conformed copy of the changes Yes No  
**34**

35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T Yes No  
**35a**   
**35b**

a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements? Yes No  
**36**

b If 'Yes,' has it filed a tax return on **Form 990-T** for this year? Yes No  
**37a**  **37b**

36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If 'Yes,' complete applicable parts of Schedule N Yes No  
**36**

37a Enter amount of political expenditures, direct or indirect, as described in the instructions ► **37a**  0.  
 b Did the organization file **Form 1120-POL** for this year? Yes No  
**38a**

38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return? Yes No  
**38b**

39 Section 501(c)(7) organizations Enter Yes No  
 a Initiation fees and capital contributions included on line 9 Yes No  
**39a**   
 b Gross receipts, included on line 9, for public use of club facilities Yes No  
**39b**

40a Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ► **40a**  0. , section 4912 ► **40a**  0. , section 4955 ► **40a**  0. Yes No  
**40b**

b Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If 'Yes,' complete Schedule L, Part I Yes No  
**40c**

c Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 Yes No  
**40d**  0.

d Section 501(c)(3) and 501(c)(4) organizations Enter amount of tax on line 40c reimbursed by the organization Yes No  
**40e**  0.

e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If 'Yes,' complete Form 8886-T Yes No  
**40e**

41 List the states with which a copy of this return is filed ► **Iowa** Yes No

42a The organization's books are in care of ► **James R. Mohn** Telephone no ► **(712) 225-5893**  
 Located at ► **5243 T Ave** Cherokee IA ZIP + 4 ► **51012** Yes No  
**42b**

b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?  
 If 'Yes,' enter the name of the foreign country. ► Yes No  
**42c**

See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of a Foreign Bank and Financial Accounts.

c At any time during the calendar year, did the organization maintain an office outside of the U.S.?  
 If 'Yes,' enter the name of the foreign country. ► Yes No  
**42c**

43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of **Form 1041** — Check here and enter the amount of tax-exempt interest received or accrued during the tax year ► **43** Yes No

44 Did the organization maintain any donor advised funds? If 'Yes,' Form 990 must be completed instead of Form 990-EZ Yes No  
**44**

45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If 'Yes,' Form 990 must be completed instead of Form 990-EZ Yes No  
**45**

## Part VI

**Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I

47 Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II

48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E

49a Did the organization make any transfers to an exempt non-charitable related organization?

b If 'Yes,' was the related organization a section 527 organization?

50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None'

	Yes	No
46	X	
47	X	
48	X	
49a	X	
49b		

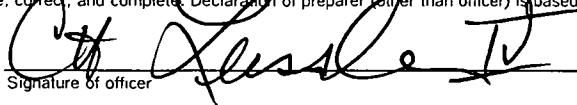
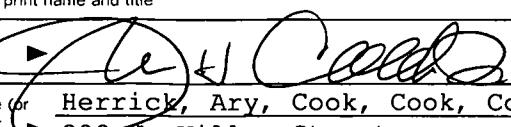
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
none		0.	0.	0.
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-----				
-----				
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f Total number of other employees paid over \$100,000 ► \_\_\_\_\_

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter 'None'

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
none		0.
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-----		
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d Total number of other independent contractors each receiving over \$100,000 ► \_\_\_\_\_

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 officer) is based on all information of which preparer has any knowledge		
	Signature of officer 	Date 5-11-10	
	Charles Leissner Type or print name and title	President	
Paid Preparer's Use Only	Preparer's signature 	Date 5/11/10	Check if self-employed <input checked="" type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4 209 W. Willow Street Cherokee	EIN IA 51012-0209	Preparer's Identifying Number (See instructions) <input type="checkbox"/> (712) 225-5175
May the IRS discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

BAA

Form 990-EZ (2009)

**SCHEDULE A**  
(Form 990 or 990-EZ)

## Public Charity Status and Public Support

**Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.**

2009

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization

## Cherokee Educational Foundation

**Employer identification number**

42-1342574

**Part I Reason for Public Charity Status (All organizations must complete this part) See instructions**

The organization is not a private foundation because it is (For lines 1 through 11, check only one box )

1  A church, convention of churches or association of churches described in **section 170(b)(1)(A)(i)**.  
2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E )  
3  A hospital or cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.  
4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)** Enter the hospital's name, city, and state  
5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II )  
6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.  
7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II )  
8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II )  
9  An organization that normally receives (1) more than 33-1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions – subject to certain exceptions, and (2) no more than 33-1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III.)  
10  An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**.  
11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)** See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h  
a  Type I      b  Type II      c  Type III – Functionally integrated      d  Type III – Other  
e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**  
f If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box   
g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

**h** Provide the following information about the supported organizations

Total

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

Schedule A (Form 990 or 990-EZ) 2009

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants')	14,910.	12,750.	4,425.	10,000.	22,896.	64,981.
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf						
3 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge						
<b>4 Total.</b> Add lines 1-through 3	<b>14,910.</b>	<b>12,750.</b>	<b>4,425.</b>	<b>10,000.</b>	<b>22,896.</b>	<b>64,981.</b>
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
<b>6 Public support.</b> Subtract line 5 from line 4						<b>64,981.</b>

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	14,910.	12,750.	4,425.	10,000.	22,896.	64,981.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	11,180.	11,035.	11,512.	8,550.	11,981.	54,258.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
<b>11 Total support.</b> Add lines 7 through 10						<b>119,239.</b>
12 Gross receipts from related activities, etc. (see instructions)						<b>12</b>
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	<b>14</b>	<b>54.50 %</b>
15 Public support percentage from 2008 Schedule A, Part II, line 14	<b>15</b>	<b>49.46 %</b>
<b>16a 33-1/3 support test – 2009.</b> If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
<b>b 33-1/3 support test – 2008.</b> If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
<b>17a 10%-facts-and-circumstances test – 2009</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
<b>b 10%-facts-and-circumstances test – 2008.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal yr beginning in) ►

1 Gifts, grants, contributions and membership fees received (Do not include 'unusual grants')

2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose

3 Gross receipts from activities that are not an unrelated trade or business under section 513

4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf

5 The value of services or facilities furnished by a governmental unit to the organization without charge

6 **Total.** Add lines 1 through 5

7a Amounts included on lines 1, 2, 3 received from disqualified persons

b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the amount on line 13 for the year

c Add lines 7a and 7b

8 **Public support** (Subtract line 7c from line 6)

	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1						
2						
3						
4						
5						
6						
7a						
b						
c						
8						

**Section B. Total Support**

Calendar year (or fiscal yr beginning in) ►

9 Amounts from line 6

10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources

b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975

c Add lines 10a and 10b

11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on

12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)

13 **Total support.** (add Ins 9, 10c, 11, and 12)

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ►

	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9						
10a						
b						
c						
11						
12						
13						
14						

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))

16 Public support percentage from 2008 Schedule A, Part III, line 15

15	%
16	%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))

18 Investment income percentage from 2008 Schedule A, Part III, line 17

19a **33-1/3 support tests – 2009.** If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ►

b **33-1/3 support tests – 2008.** If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ►

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

Form 990-EZ, Part I, Line 10  
**Grants and Similar Amounts Paid**

## Purpose of Payment

Support Cherokee Public Schools

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
<u>scholarships</u>	Business <input type="checkbox"/> Person <input checked="" type="checkbox"/> Cherokee Community Schools 800 W. Bluff Cherokee IA 51012	none	
			3,150.

If property other than cash was given, the following additional information needs to be provided:

Description of Property \_\_\_\_\_

Date of Gift \_\_\_\_\_

Book Value	How Book Value Determined
FMV	How FMV Determined

## Purpose of Payment

Support Cherokee Public Schools

Class of Activity	Grantee's Name and Address	Grantee's Relationship	Amount Given
<u>school expenses</u>	Business <input checked="" type="checkbox"/> Person <input type="checkbox"/> Cherokee Community Schools 800 W. Bluff Cherokee IA 51012	none	
			33,754.

If property other than cash was given, the following additional information needs to be provided:

Description of Property \_\_\_\_\_

Date of Gift \_\_\_\_\_

Book Value	How Book Value Determined
FMV	How FMV Determined

**Supporting Statement of:**

Form 990-EZ/Line 4

Description	Amount
US Agency bonds	9,438.
Cherokee State Bank interest	2,543.
Total	<u>11,981.</u>