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Form 990-PF

Department of the Treasury

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

2009

OMB No 1545-0052

	_			be able to use a copy of this		ting requirements	
=	For c	alen	dar year 2009, or tax year beginning		, and ending		
≅	G C	heck	all that apply Initial return	Initial return of a fo	ormer public charity	Final return	1
7			Amended return	Address chan	ge	Name change	
_	عواا	the I	Name of foundation			A Employer identification	number
		abel.					
MA		erwis		MITH FOUNDAT	ION	42-1411511	
	1	print	Number and street (or P O box number if mail is not de	elivered to street address)	Room/suite	B Telephone number	
POSTWARK DATE		type		FL, MAC #N80	00-027	402-536-55	06
ă		Spec	City or town, state, and 7IP code			C If exemption application is p	pending check here
쫐	instr	uctio	OMAHA, NE 68102			D 1. Foreign organization	
≨	H C	heck	type of organization X Section 501(c)(3) ex	cernot private foundation		Foreign organizations me check here and attach or	eeting the 85% test,
SI		7		Other taxable private founda	ation	[
8	l Fa		rket value of all assets at end of year J Accounti		Accrual	E If private foundation sta under section 507(b)(1	tus was terminated
			· · · · · · · · · · · · · · · · · · ·	ther (specify)	Accidal	1	
	<i>(n)</i>		944,311. (Part I, colu		hasis)	F If the foundation is in a	
		<u> </u>	Analysis of Revenue and Expenses	7		under section 507(b)(1	(d) Disbursements
	Fa	rt i	(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	for chantable purposes
				expenses per books	111001110		(cash basis only)
]		Contributions, gifts, grants, etc , received	<u> </u>		N/A	
	ļ	2	Check X if the foundation is not required to attach Sch. B	<u> </u>	<u> </u>	<u> </u>	
	ļ		Interest on savings and temporary cash investments	20 200	20 200		an a maria area vera 1
		4	Dividends and interest from securities	30,328.	30,328.		STATEMENT 1
		5a	Gross rents				
	(62 .	Net rental income or (loss)	<u></u>	44		4. 'ni - 4 - i
	Revenue		Net gain or (loss) from sale of assets not on line 10	-37,588.			
		b	Gross sales price for all assets on line 6a 235, 482.	1-4 - 1-44 - 11-4		{ {, ' '1 111 124, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1, - 1-1	
		7	Capital gain net income (from Part IV, line 2)		0.		
		8	Net short-term capital gain				
	ĺ		Income modifications				
2010	Ì	10a	Gross sales less returns and allowances D C C I / C D		1- 114- 1- 114- 1- 1- 1- 1- 1- 1- 1- 1- 1- 1- 1- 1- 1-		
3		b	Less Cost of goods sold CIVED				
	- {	C	Gross prefit or (loss) Other income MAY 1 4 2010				
£-	ļ	11	Other Income MAY 1 4 2010	519.	0.		STATEMENT 2
>_		12	Total Add ines 1 through 11	-6,741.	30,328.		
MAY		13	Compensation of officers, directors, trustees, etc	11,167.	5,584.		5,583.
	1	14	Compensation of officers, directors, trustees, etc. Other employees salates and wages				
ŭ	ן נ		Pension plans, employee benefits				
UNIED CHIED	ses		Legal fees				
4	xpens	b	Accounting fees STMT 3	395.	197.		198.
Ç			Other professional fees				
C	<u>ه</u> د		Interest				
	Operating and Administrative E		Taxes STMT 4	148.	0.		0.
	ist		Depreciation and depletion		 	<u> </u>	1
	퍨		Occupancy				
	Ad		Travel, conferences, and meetings				
	2		Printing and publications				
	g		Other expenses	- 			
	텵		Total operating and administrative				
	ě		expenses. Add lines 13 through 23	11,710	5,781.	{	5.781
	Ö		Contributions, gifts, grants paid	11,710. 44,500.	-,2		5,781. 44,500.
			Total expenses and disbursements.	1.7555	<u> </u>		11,500.
			Add lines 24 and 25	56,210.	5,781.	1	50,281.
	\dashv		Subtract line 26 from line 12	3012100	3,701.	 	30,201.
	1			-62,951.			
	}		Excess of revenue over expenses and disbursements Not investment income (if persons extended)	02,731.	24,547.	 	
	1		Net investment income (if negative, enter -0-)			N/A	
	92350		Adjusted net income (if negative, enter -0-)	F		1 N/A	5- 000 DF (0000)

923501 02-02-10 LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions. Form **990-PF** (2009

Cash - non-interest-bearing Cash - non-interest-bearing Samps and temporary cash investments 207,716 . 105,105 . 105,105 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 . 315 .	Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-wear amounts only			Beginning of year	End of year			
2 Savings and temporary cash investments 3 Accounts receivable Less allowance for deuteful accounts 5 Grints receivable 1 Padges receivable Less allowance for deuteful accounts 5 Grints receivable 5 Receivable soul frem reflicers, directors, fursiters, and other dequalified persons 7 One receivable 8 Inventioners of sale or use 1 Binesteriants - Us and state government obligations STMT 5 1 Binesteriants - Us and state government obligations STMT 5 1 Binesteriants - Comporate stock 1 Investments - Comporate stock 2 Investments - Comporate stock 3 Investments - Comporate stock 2 Investments - Comporate stock 3 Investments - Comporate stock 4 Add fines 2 Investments - Comporate stock 2 Investments - Comporate stock 3 Investments - Comporate stock 4 Add fines 2 Investments - Comporate stock 2 Investments - Comporate stock 3 Investments - Comporate stock 4 Investments - Comporate stock 5 Investments - Comporate stock 5 Investments - Comporate stock 6 Investments - Comporate stock 9 Investments - Comporate stock 9 Investments - Comporate stock 1 Investments - Comporate stoc	_	QIL	column should be for end-of-year amounts only	(a) Book Value				
Security		1	•					
Less allowance for doubtful accounts 4 Pridges receivable Less allowance for doubtful accounts 5 Grants receivable 6 Receivables due from officers, directors, frustees, and other dougsalfield persons 7 Other receivable 8 Control receivable 10 Send state of country 10 Investments - Us and state of country 10 Investments - Us and state of country 11 Investments - Us and state of country 12 Investments - Us and state of country 13 Investments - Us and state of country 14 Land, fulldings, and equipment basis 15 Investments - mortipage loans 13 Investments - mortipage loans 15 Control receivable 15 Control receivable 15 Control receivable 16 STATEMENT 8		1		207,716.	105,105.	105,105.		
Perpade receivable Perpade security		3						
Se Grants recovable 6 Receivables due from officers, directors, frustees, and other official discounts 7 How row exterior mercales 1 House and other deficial discounts 8 Remotines of scale or use 1 House streams - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threats - Us and state government obligations 1 House threat - Us and state government obligations 1 House - Us and state of threat - Us and state government obligations 2 House - Us and obligations that do not follow SFAS 117, check here 2 House - Us and the count of threats - Us and complete lines 2 through 28 and lines 30 and 31. 2 House - Us and the House SFAS 117, check here 2 Total intelligent of the House - Us and complete lines 2 through 29 and equipment fund 2 Returned exprise, current unds 3 70 fold in classets or fu								
STATEMENT 8) — 836. — 1,139. — 0. 15 Investments - mortgage loans 12 (investments - mortgage loans 13 (investments - organia storage loans 14 Land, buildings, and equipment basis ► 15 Clotal assets (fit be completed by all titers) 16 Gratial spayable 17 Recounts payable and accreed expenses 18 Gratial payable 19 Deferred revenue 19 Loans from college, and accreed expenses 19 Total net assets or fundations that follow SFAS 117, check here and complete lines 22 through 23. 19 Total relativistic (describe ► 20 Loans from college, loans (17 through 22) 21 Touristic (describe ► 22 Touristic (describe ► 23 Total relativistic (describe ► 24 Loans from college, loans (17 through 22) 25 Touristic (describe ► 26 Touristic (describe ► 27 Touristic (describe ► 28 Touristic (describe ► 29 Touristic (describe ► 20 Loans from college, loans (17 through 22) 20 Loans from college, loans (17 through 23) 21 Total net assets or fund balances 22 Permanently restricted 23 Total relativities (describe Loans (17 through 23) 24 Loans storagh (27 through 24) 25 Permanently restricted 25 Permanently restricted 26 Permanently restricted 27 Relativities (describe Loans (17 through 24) 28 Permanently restricted 29 Relativities (describe Loans (17 through 24) 29 Relativities (describe Loans (17 through 24) 20 Loans from college lines 27 through 31. 21 Total relativities (and lines 17 through 24) 21 Total relativities (and lines 17 through 24) 22 Permanently restricted 25 Permanently restricted 26 Permanently restricted 27 Relativities (and lines 17 through 24) 28 Permanently restricted 29 Relativities and net assets or fund balances 31 Total relativities and net assets or fund balances 31 Total relativities and net assets or fund balances 31 Total relativities and net assets or fund balances 31 Total relativities and net assets or fund balances 31 Total relativities and net assets or fund balances 31 Total relativities and net 2 (demize) ► 31 Total net assets or fund balances 31 Total relativities and net 2 (demize) ► 32 Occurra		4	•					
Facebrables due from officers, directors, fursities, and other disqualified persons Tother own settlems remains Less allowance for doubtful accounts		_						
Stock Sto		1 -	• •	 				
To the resea disease accessors Less allowance for doubtful accounts be demonstrated by the content of the con) b						
Less allowance for doubtful accounts		_						
Inventioners for sake or use 9 Prepared expenses and deferred charges 10 Investments - US and state government obligations STMT 5 166,668 40,771 43,125 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 166,668 16		'		1				
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10 10 10 10 10 10 10 10	ets	1]		 				
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Investments - corporate bonds STMT 6 240,219 353,510 369,075		1	•	100,000.	40,771.	43,125.		
1		1	·	240 219	252 510	260 075		
Items accumulated deprecation Items investments - other or or or or other other or other other or		1	_	240,219.	333,310.	309,073.		
12 Investments - other 13 Investments - other 14 Land, buildings, and equipment basis Less accordante deprenation 15 Other assets (describe STATEMENT 8) -8361,139. 0. 16 Total assets (describe STATEMENT 8) 992,191. 929,240. 944,311. 17 Accounts payable and accrued expenses 16 Grants payable 20 Leans from officers, direction, frustises, and other disqualified persons 20 Cher labilities (describe STATEMENT 8) 0. 0. 20 Total institution (describe STATEMENT 8) 992,191. 929,240. 944,311. 30 Total institution (describe STATEMENT 8) 992,191. 929,240. 944,311. 40 Total assets (to be completed by all filers) 992,191. 929,240. 944,311. 50 Total institution (describe STATEMENT 8) 992,191. 929,240. 50 Total institution (describe STATEMENT 8) 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 992,191. 9		''						
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14 Land, buildings, and equipment basis Less accordance of the complete of		1		378 121	130 679	126 601		
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15 Other assets (describe STATEMENT 8) 16 Total assets (to be completed by all filers) 17 Accounts payable and accrued expenses 18 Grants payable 19 Deferred revenue 20 Leans from officers, directors, frustees, and other disqualified persons 21 Mortgages and other notes payable 22 Other liabilities (add lines 17 through 22) 23 Total liabilities (add lines 17 through 22) 24 Unrestricted 25 Temporarily restricted 26 Foundations that follow SFAS 117, check here and complete lines 27 through 31. 27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg, and equipment fund 29 Part III Analysis of Changes in Net Assets or Fund Balances 1 Total net assets or fund balances at beginning of year - Part III, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ▶ 3 Decreases not included in line 2 (itemize) ▶ 5 Ocereases not included in line 2 (itemize) ▶ 5 Ocereases not included in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2 (itemize) ▶ 5 Total net assets or funduded in line 2		'"			1			
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The Accounts payable and accrued expenses Be Grants payable Deferred revenue Consists for officers, directors, trustees, and other disqualified persons Mortgages and other notes payable Cother liabilities (describe ► 23 Total liabilities (add lines 17 through 22) Cother liabilities (add lines 17 through 22) Cother liabilities (add lines 17 through 22) Total liabilities and net assets/fund balances 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) Enter amount from Part I, line 27a Total recesses not included in line 2 (itemize) Sourcesses not included in line 2 (itemize)		'	Other assets (describe > DIAIDIMIT 0)	-030.	-1,137.			
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18 Grants payable Deferred revenue 20 Loans from officers, directors, trustees, and other disqualified persons 21 Mortgages and other notes payable 22 Cither liabilities (describe	_				J2J/240.	744,311.		
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)		1	• • •					
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) Conditions that follow SFAS 117, check here and complete lines 24 through 25 and lines 30 and 31. Unrestricted 25 Temporanity restricted 26 Permanently restricted 27 Temporanity restricted 28 Paid-in or capital surplus, or land, bldg, and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 39 Total ret assets or fund balances 1 Total ret 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) 20 Total ret assets or funduded in line 2 (itemize)	w	1	· ·	 				
23 Total liabilities (describe	ij		•					
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23 Total liabilities (add lines 17 through 22) Poundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. Unrestricted 25 Temporarily restricted 26 Permanently restricted 27 Temporarily restricted 28 Permanently restricted 29 Permanently restricted 20 Permanently restricted 20 Permanently restricted 21 Total stock, trust principal, or current funds 22 Pard-in or capital surplus, or land, bldg, and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 30 Total liabilities and net assets/fund balances 31 Total liabilities and net assets/fund balances 4 Analysis of Changes in Net Assets or Fund Balances 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5 O.	تّ	1						
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 27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg, and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 396,128. 30 Total net assets or fund balances 31 Total liabilities and net assets/fund balances 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) 26 Enter amount from Part I, line 27a 30 Other increases not included in line 2 (itemize) 31 Add lines 1, 2, and 3 4 929, 240. 5 Decreases not included in line 2 (itemize) 5 0.								
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 27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg, and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 396, 128. 333, 177. 30 Total net assets or fund balances 31 Total liabilities and net assets/fund balances 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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 3 Octave and 3 4 929, 240. 5 Ocerases not included in line 2 (itemize) 5 Occeases not included in line 2 (itemize) 7 Occeases not included in line 2 (itemize) 8 Occeases not included in line 2 (itemize) 8 Occeases not included in line 2 (itemize) 9 Occ		23	Total liabilities (add lines 17 through 22)	0.	0.			
24 Unrestricted 25 Temporarily restricted 26 Permanently restricted 27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg, and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 31 Total liabilities and net assets/fund balances 4 Analysis of Changes in Net Assets or Fund Balances 5 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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5 O.								
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27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg , and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 31 Total liabilities and net assets/fund balances 992,191. 929,240. 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) Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5 O.	ᇣ	25	Temporarily restricted					
27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg , and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 31 Total liabilities and net assets/fund balances 992,191. 929,240. 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) Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5 O.	8	26	Permanently restricted					
27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg , and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 31 Total liabilities and net assets/fund balances 992,191. 929,240. 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) Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5 O.	Pun	1	Foundations that do not follow SFAS 117, check here					
27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg , and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 30 Total net assets or fund balances 31 Total liabilities and net assets/fund balances 992,191. 929,240. 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) Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5 O.	Ē	}	and complete lines 27 through 31.					
31 Total liabilities and net assets/fund balances 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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ▶ 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ▶ 5 O.	ts	27	Capital stock, trust principal, or current funds					
31 Total liabilities and net assets/fund balances 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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ▶ 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ▶ 5 O.	SSe	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
31 Total liabilities and net assets/fund balances 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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ▶ 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ▶ 5 O.	Ž	29	Retained earnings, accumulated income, endowment, or other funds					
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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5 O.	ž	30	Total net assets or fund balances	992,191.	929,240.			
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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5 O.				000 101				
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) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5 O.		<u>3</u> 1	Total liabilities and net assets/fund balances	992,191.	929,240.	······································		
(must agree with end-of-year figure reported on prior year's return) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5 O.	P	art	Analysis of Changes in Net Assets or Fund B	alances				
(must agree with end-of-year figure reported on prior year's return) 2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) 5 O.	1	Total	net assets or fund balances at beginning of year - Part II, column (a), line	30				
2 Enter amount from Part I, line 27a 3 Other increases not included in line 2 (itemize) ► 4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► 5 O.					1	992,191,		
3 Other increases not included in line 2 (itemize) ► 4 Add lines 1, 2, and 3 4 929,240. 5 Decreases not included in line 2 (itemize) ► 5 0.	2				· · · —	-62,951.		
4 Add lines 1, 2, and 3 5 Decreases not included in line 2 (itemize) ► 5 0.			·					
5 Decreases not included in line 2 (itemize) 5 0.								
			·		· · · · · · · · · · · · · · · · · · ·			
	<u>6</u>	Total	net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumn (b), line 30				

923511 02-02-10

(c) Date acquired (mo , day, yr)

(b) How acquired P - Purchase D - Donation

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.)

1a

Page	3
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(d) Date sold (mo , day, yr)

b SEE ATTACHED	STA	rement							
C		<u> </u>							
_d									
е	Γ								
(e) Gross sales price	(f) 	Depreciation allowed (or allowable)		or other basis opense of sale	_		(ain or (loss) (f) minus (g)
<u>a</u>	_								
<u>b</u>	_				\dashv				
C					+				<u></u>
e 235,482.				273,070	<u>, l</u>				-37,588
Complete only for assets showing	io gain in	column (h) and owned by t	he foundation		+		(I) G	ains (Co	ol (h) gain minus
(I) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Exc	cess of col (I)			col (k), but n	ot less than -0-) or (from col (h))
a									
b									
<u>C</u>									
<u>d</u>					-				27 500
<u>e</u>			·		_				-37,588
2 Capital gain net income or (net ca	ipital loss	If gain, also enter $\{$ If (loss), enter -0-	in Part I, line 7 - in Part I, line 1	, 7	}	2			-37,588
3 Net short-term capital gain or (los if gain, also enter in Part I, line 8,	column (d (6)		}				N/A
If (loss), enter -0- in Part I, line 8 Part V Qualification U	Indox S	Costion 4940(a) for	Poducod	Tay on Not I	love	etr	ent Inco	me	N/A
							ient moor	110	
(For optional use by domestic private	e iouiidati	ons subject to the section 4	1940(a) tax on	net investment inc	ome	,			
If section 4940(d)(2) applies, leave the	his part bl	ank							
Was the foundation liable for the sec	tion 4942	tax on the distributable am	ount of any ve	ar in the base perio	od?				Yes X N
If "Yes," the foundation does not qua				•	-				. —
1 Enter the appropriate amount in					S				
(a) Base period years		(b)			(c)		-		(d) Distribution ratio
Calendar year (or tax year beginni	ng in)	Adjusted qualifying dist	1	Net value of non	chari				(col (b) divided by col (c))
2008			0,719.				5,544.		.06224
2007		3	9,955.		1,		3,665.		.03941
2006			8,155.				2,356.		.04523
2005			0,269.				5,134. 8,344.		.07125
2004		3	2,379.			36	0,344.		.05697
A 4 (6 h) (4 h) (4 h)								2	.27512
2 Total of line 1, column (d)3 Average distribution ratio for the	Ewoor bo	na nariad - divida tha tatal c	na kao 2 by 5	or by the number o	nf van	re			•2/312
the foundation has been in existe			on mie z by o,	or by the number t	oi yea	113		3	.05502
the logination has been in existe	iice ii iess	i tilali 3 years	•						
4 Enter the net value of noncharitat	ble-use as	sets for 2009 from Part X,	line 5				-	4	887,201
5 Multiply line 4 by line 3								5	48,818
6 Enter 1% of net investment incom	ne (1% ot	Part I, line 27b)						6	245
7 Add lines 5 and 6							-	7	49,063
8 Enter qualifying distributions from	n Part XII	, line 4	•					8	50,281
If line 8 is equal to or greater than See the Part VI instructions	n line 7, cl	neck the box in Part VI, line	1b, and comp	lete that part using	j a 1%	6 tax ı	rate		
		 							Form 990-PF (20)

ofm	990-PP(2009) ARTHUR W & AUDREY F SMITH FOUNDATION		1411			Page 4
	t VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or	1948	<u>- see i</u>	nstru	ctior	<u>15)</u>
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)				_	4 =
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕨 🗓 and enter 1%	1	ļ., ,	 -		<u>45.</u>
	of Part I, line 27b					
	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1			Λ
	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	-		- -	$\frac{0.}{45.}$
-	Add lines 1 and 2	3	}			0.
	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5			2	$\frac{0.}{45.}$
	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	ļ	ļ		·····	1
	Credits/Payments 2009 estimated tax payments and 2008 overpayment credited to 2009 6a 320					
	2003 delinated tax payments and 2005 stellpayment of the 2005	1				
		-				
	Tax para that appropriate to the Commerce of t	1				
	Buokap Mannotany	7			3	20.
	Total credits and payments Add lines 6a through 6d Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached	8	 			
	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	 			
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	 -			75.
	Enter the amount of line 10 to be Credited to 2010 estimated tax > 75 - Refunded >	11				0.
	t VII-A Statements Regarding Activities	<u> </u>	 -			
	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or interven	e in			Yes	No
	any political campaign?			1a		X
	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 publish	ed or		,		
	distributed by the foundation in connection with the activities.					
	Did the foundation file Form 1120-POL for this year?			10		X
	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:					
_	(1) On the foundation ▶ \$ O . (2) On foundation managers ▶ \$ O					
е	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation	 -				
	managers > \$ O .					
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?			2	- r:	X
	If "Yes," attach a detailed description of the activities.					
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	1/A	4b		 _
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?			5		X
	If "Yes," attach the statement required by General Instruction T.					
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 of the state	te law			v	
	remain in the governing instrument?		-	6	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year?			7	Λ.	
_	If "Yes," complete Part II, col. (c), and Part XV. Forter the states to which the foundation reports or with which it is registered (see instructions) NONE					
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)					
£.	If the answer is \$\footballoo 7 has the foundation furnished a copy of Form 000. DE to the Atternay Canaral for decimate)					
a	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate)			8b	Х	
0	of each state as required by General Instruction G? If "No," attach explanation is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for call	lendar	•		**	
g	year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV			g	,	х
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses			10		X
-10	bid any persona second substantial contributors during the tax year. If 165, attach a senedare having the marks and addresses			QQO	DE	

02-02-10

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.

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that

Form 4720, to determine if the foundation had excess business holdings in 2009.)

had not been removed from jeopardy before the first day of the tax year beginning in 2009?

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

Form 990-PF (2009)

 $\bar{\mathbf{X}}$

X

3b

4a

N/A

Form 990-PF (2009) ARTHUR W & AUDREY F SMIT			42-14115	11 Page 6
Part VII-B Statements Regarding Activities for Which I	orm 4720 May Be F	Required (contin	ued)	· · · · · · · · · · · · · · · · · · ·
5a During the year did the foundation pay or incur any amount to (1) Carry on propaganda, or otherwise attempt to influence legislation (section			es X No	
(2) Influence the outcome of any specific public election (see section 4955), o any voter registration drive?		. <u> </u>	s X No	
(3) Provide a grant to an individual for travel, study, or other similar purposes		L Y6	S A NO	
(4) Provide a grant to an organization other than a charitable, etc., organization 509(a)(1), (2), or (3), or section 4940(d)(2)?	n described in Section	Ye	es X No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, the prevention of cruelty to children or animals?	or educational purposes, or f		es X No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und	for the excentions described i		13 (AL) 110	
section 53 4945 or in a current notice regarding disaster assistance (see instru		·	N/A	ib
Organizations relying on a current notice regarding disaster assistance check h	ere .			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption for expenditure responsibility for the grant?			s No	
If "Yes," attach the statement required by Regulations section 53.4945	5-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to	pay premiums on			
a personal benefit contract?		Ye	s X No	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p If "Yes" to 6b, file Form 8870.	ersonal benefit contract?		<u> </u>	ib X
7a At any time during the tax year, was the foundation a party to a prohibited tax s	helter transaction?	☐ Ye	s X No	
b. If yes, did the foundation receive any proceeds or have any net income attribute			- , _ -	'b
Part VIII Information About Officers, Directors, Trusto Paid Employees, and Contractors	ees, Foundation Ma	nagers, Highly	/	
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
	TRUSTEE			
1919 DOUGLAS STREET, 2ND FL, MAC N800				_
OMAHA, NE 68102	1.00	11,167.	0.	0.
2 Compensation of five highest-paid employees (other than those inc		enter "NONE."	(d) Committee	
(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				
	<u> </u>			
Total number of other employees paid over \$50,000			<u>▶</u>	0

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Total. Add lines 1 through 3

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	ndations	, see instructions.)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes	"	
а	Average monthly fair market value of securities	1a	770,410.
b	Average of monthly cash balances	1b_	130,302.
	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	900,712.
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation)		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	900,712.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	13,511.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	887,201.
6	Minimum investment return. Enter 5% of line 5	6	44,360.
P	Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations an foreign organizations check here and do not complete this part)	d certain	
1	Minimum investment return from Part X, line 6	1	44,360.
2a	Tax on investment income for 2009 from Part VI, line 5		
b	Income tax for 2009 (This does not include the tax from Part VI)		
C	Add lines 2a and 2b	2c	245.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	44,115.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	44,115.
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	44,115.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1 <u>a</u>	50,281.
b	Program-related investments - total from Part IX-B	1 <u>b</u>	<u> </u>
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	50,281.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment	7	
	income Enter 1% of Part I, line 27b	5	245. 50,036.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,036.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of 4940(e) reduction of tax in those years	ualifies fo	or the section

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.		<u> </u>		44,115.
line 7		H- m'H-m''	de Harian ale lance Harre de la	44/1100
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only		<u> </u>		+1+1+44. 114.44
b Total for prior years		0.		
	·····		-, '' '' '' '' '' '' '' ''	······································
3 Excess distributions carryover, if any, to 2009 3 From 2004 3, 381.				
10.404				
#110111 2000				
c From 2006				
d From 2007 e From 2008 12,504.				
5110m 2000	28,309.	,		
f Total of lines 3a through e 4 Qualifying distributions for 2009 from				
Part XII, line 4 ► \$ 50, 281.				
a Applied to 2008, but not more than line 2a			0.	······································
b Applied to undistributed income of prior	· ···· · · · · · · · · · · · · · · · ·			
years (Election required - see instructions)		0.	<u> </u>	1. 1. ''II. '' I'I' I I I'I' III. '''
c Treated as distributions out of corpus				
(Election required - see instructions)	0.		H., -, -, -, -, -, -, -, -, -, -, -, -, -,	44 115
d Applied to 2009 distributable amount				44,115.
e Remaining amount distributed out of corpus	6,166.	· · · · · · · · · · · · · · · · · · ·	in im i imi'ili i k ' 'in	0.
5 Expect distributions carryover applied to 2009	0.			<u> </u>
(If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as				
indicated below:	24 475			
2 Corpus Add lines 3f, 4c, and 4e Subtract line 5	34,475.	<u></u>		
b Prior years' undistributed income Subtract		0.		
line 4b from line 2b				
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		0.	•	
assessed				
d Subtract line 6c from line 6b Taxable		0.	•	
amount - see instructions				
e Undistributed income for 2008 Subtract line			0.	
4a from line 2a Taxable amount - see instr 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	<u> </u>			
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	3,381.	,		
9 Excess distributions carryover to 2010.				
Subtract lines 7 and 8 from line 6a	31,094.			
10 Analysis of line 9				
a Excess from 2005 12,424	•]			
b Excess from 2006	_			
c Excess from 2007	4			
d Excess from 2008 12,504				
e Excess from 2009 6, 166	•]	<u></u>		Form 990-PF (2009)

	W & AUDREY			42-14	IIDII Page 1
Part XIV Private Operating F			·	N/A	
1 a If the foundation has received a ruling of					
foundation, and the ruling is effective fo		=	. ▶ └		
b Check box to indicate whether the found		ng toundation described		4942(j)(3) or 494	42(j)(5)
2 a Enter the lesser of the adjusted net	Tax year	(h) 0000	Prior 3 years	(4) 2006	(a) Tatal
income from Part I or the minimum	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
investment return from Part X for					
each year listed				ļ	
b 85% of line 2a					
c Qualifying distributions from Part XII,	}	}			
line 4 for each year listed				ļ	
d Amounts included in line 2c not					
used directly for active conduct of					
exempt activities				<u> </u>	
e Qualifying distributions made directly					
for active conduct of exempt activities					
Subtract line 2d from line 2c 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 Info	rmation (Comple	te this part only	v if the foundation	had \$5,000 or mo	re in assets
at any time during t				40,000 0	
1 Information Regarding Foundation					
a List any managers of the foundation wh		than 2% of the total co	ntributions received by the	foundation before the clos	se of any tax
year (but only if they have contributed r					or any tax
NONE					
b List any managers of the foundation who other entity) of which the foundation ha			n (or an equally large porti	on of the ownership of a pa	irtnership or
NONE					
2 Information Regarding Contribut Check here ► X if the foundation of the foundation makes gifts, grants, etc	only makes contributions	to preselected charitabl	e organizations and does r		
a The name, address, and telephone num	`				
ARTHUR W. SMITH AND					
b The form in which applications should I SEE ATTACHED APPLICA		tion and materials they	should include		
c Any submission deadlines NONE					
d Any restrictions or limitations on award PROJECTS SHOULD BE D					AND ALL
PALO ALTO COUNTY - 923601 02-02-10				_ 	Form 990-PF (2009)
VE VE 10					

Part XV Supplementary Information 3 Grants and Contributions Paid During the Y	 	Payment		
Recipient	If recipient is an individual,			
Name and address (home or business)	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 EMMETSBURG BEAUTIFICATION COMMITTEE 3104 4TH STREET EMMETSBURG, IA 50536	NONE		GOVERNMENT - SEASONAL PLANTING	5,000.
EMMETSBURG CHAMBER OF COMMERCE 1121 BROADWAY EMMETSBURG, IA 50536	NONE		GOVERNMENT - WELCOME CTR/RADIO STUDIO/TECH	8,000.
EMMETSBURG LITTLE LEAGUE 3104 4TH STREET EMMETSBURG, IA 50536	NONE		GOVERNMENT - ELECTRICAL FOR LIGHTS	8,500.
EMMETSBURG SCHOOL FOUNDATION 1200 WEST VALLEYVIEW DR ALGONA, IA 50511	NONE		EDUCATION - SCHOLARSHIPS	10,000.
HORIZONS UNLIMITED 3826 460TH AVENUE EMMETSBURG, IA 50536	NONE		CHARITABLE - REPAY LOAN FROM DNR	9,000.
LITTLE E-HAWK WRESTLING CLUB 2021 MAIN STREET EMMETSBURG, IA 50536	NONE		GOVERNMENT - WRESTLING PROGRAM	4,000.
Total		<u> </u>	▶ 3a	44,500.
Total b Approved for future payment			38	44,500
NONE				
			-	
Total			▶ 3b	0.
923611 02-02-10		11	Foi	rm 990-PF (2009)

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated	Unrelated	d business income		ed by section 512, 513, or 514	(e)	
and groot amount amount of the majority	(a) Business	(b)	(C) Exclu- sion	(d)	Related or exempt	
1 Program service revenue.	code	Amount	code	Amount	function income	
a						
b	_				······································	
c	I 1					
d	1 1					
e	l 1					
1						
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			18	30,328.		
5 Net rental income or (loss) from real estate					- W. W. W. W. W. W.	
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal						
property	1 1					
7 Other investment income			14			
8 Gain or (loss) from sales of assets other						
than inventory			18			
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue						
a			01	519.		
b						
C	1					
d	1 1					
е						
12 Subtotal Add columns (b), (d), and (e)		C) .	-6,741.		
13 Total. Add line 12, columns (b), (d), and (e)				. 13	-6,741.	
(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)
	

923621 02-02-10

	741	Exempt Organ		una mansaodons ai	id Relationships with Monorie	21 ILGIDIC	•	
1	Did th		rectly engage in any of the following	no with any other organization	described in section 501(c) of		Yes	No
)(3) organizations) or in section 5			ļ		
			ation to a noncharitable exempt or					İ
	(1) C	· · · · · ·	ation to a nonemanation exempt of	ga		1a(1)	[]	Х
		Other assets				1a(2)		X
	• •	transactions						
_		ales of assets to a noncharita	ble exempt organization			16(1)		X
			ncharitable exempt organization	•	•	1b(2)		X
	٠,	lental of facilities, equipment,	, ,			1b(3)		X
		leimbursement arrangements				1b(4)		X
	` '	oans or loan guarantees			•	1b(5)		X
			mbership or fundraising solicitation	ากร		1b(6)		X
	• •		iling lists, other assets, or paid en		•	1c		X
		•	• • •	· •	ays show the fair market value of the goods,		ets	
	or sei	vices given by the reporting fo	•		in any transaction or sharing arrangement,		,	
(a) Lir		(b) Amount involved	(c) Name of noncharitable	e exempt organization	(d) Description of transfers, transactions, and	t shanng ar	rangeme	ents
(-)		(8) / 11100/11 11100	N/A		(1) 50001,5001 01 021,5003, 021,020,010, 011	T Griding Gri	- angomo	
			 					
			 		 			
								
					 			—
								
			 			 -		
			 					
								
								
				<u></u>				
								
					 			
		<u> </u>	L		<u> </u>			
			tly affiliated with, or related to, one		ations described			_
			r than section 501(c)(3)) or in sec	tion 527?	٠	Yes	X] No
<u>b</u>	If "Yes	s," complete the following sch		(1) T (1)				
		(a) Name of org	anization	(b) Type of organization	(c) Description of relation	ship		
		N/A						
			····	 				
				 				
				 				
				l				
			ave examined this return, including acc ir than taxpayer or fiduciary) is based on		ints, and to the best of my knowledge and belief, it is less any knowledge	s true, corre	ct,	
-	1	2000 MAROL	٠٠			- 0		
	*	11050 11 101/1/21	elle Cit	5-11-10	ITEUST Tax Office	<u>e12_</u>		
ا ق	Sı	gnature of officer or trustee		Date	Title			
Sign Here	s L	Preparer's	5 658 C	2A Da	te Check if Prepair	rer's identify	/ing num	iper
Š	Preparer's Use Only	signature			1/05/10 self- employed ►			
S	ğ Ö	Firm's name (or yours RYUN		PLC	EIN ►			
	Preparent Use	if self-employed), 2900						
		address, and ZIP code URBA	NDALE, IA 50322)225		
					F	orm 990	-PF(2009)

Part IV Capital Gains and Los	eses for Tay on Investment Income	110N 42-141	11111 1	AGE 1 OF 1					
(a) List and	I describe the kind(s) of property sold rick warehouse, or common stock, 20		i r - ruiciiase	(c) Date acquired (d) Date sold (mo, day, yr)					
	D - Donation P	01/17/0706/19/09							
1a AMERICAN GEN FIN CORP MTN P 01/17/07/06/19/0 b CIT GROUP INC NEW P 01/17/07/06/19/0									
c FED HOME LN MT		P	02/02/0906/19/09						
d FEDERAL HOME L		P	09/10/03/11/13/09						
e FEDERAL HOME L		P	12/07/0406/22/09						
ING CLARIION G			P	VARIOUS 06/19/09					
q ROYCE MICRO-CA			P	12/07/0706/19/09					
h ROYCE MICRO-CA			P	12/05/06/06/19/09					
ROYCE MICRO-CA			P	12/02/05/06/19/09					
ROYCE MICRO-CA	P SPL EQUITY		P	12/02/0406/19/09					
k ROYCE MICRO-CA	P SPL EQUITY		P	12/04/0306/19/09					
ROYCE MICRO-CA			P	05/30/0306/19/09					
m ROYCE MICRO-CA			P	12/09/0806/19/09					
n CAPITAL GAINS	DIVIDENDS								
0									
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		ı) Gaın or (loss) plus (f) mınus (g)					
a 17,700.		29,961.		-12,261.					
b 22,200.		30,483.		-8,283.					
c 49,891.		50,000.		-109.					
d 50,000.		50,684.		-684.					
e 77,638.		75,213.		2,425.					
f 6,370.		24,586.		-18,216.					
g 1,227.		1,541.		-314.					
h 704.		947.		-243.					
321.		405.		-84.					
352.		459. 107.		-107. -16.					
$\frac{k}{1}$ 7,931.		8,000.		-10. -69.					
772		684.		89.					
204		004.		284.					
				201.					
Complete only for assets shown	ng gain in column (h) and owned by t	the foundation on 12/31/69	(I) Lo	sses (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	Gains (excess	of col (h) gain over col (k), not less than "-0-")					
a				-12,261.					
b				-8,283.					
С				-109.					
d				-684.					
е				2,425.					
f				-18,216.					
9				-314.					
<u>h</u>				-243.					
<u> </u>				-84.					
<u> </u>				-107.					
<u>k</u>	_			-16. -69.					
1				89.					
<u>m</u>		<u> </u>	284.						
"									
0									
2 Capital gain net income or (net ca	11 (1000), anto: 0	` `	2	-37,588.					
If gain, also enter in Part I, line 8,		d (6):		N/A					
If (loss), enter "-0-" in Part 1, line 8	<u> </u>		3	N/A					

FORM 990-PF DIVIDENI	S AND	INTER	EST	FROM	SEC	URITIES	STATEMENT	
SOURCE		GROSS	AMO	UNT		PITAL GAINS DIVIDENDS	COLUMN (A	A)
CORPORATE INTEREST	•		11.	315.		0.	11,3	315
DOMESTIC DIVIDENDS				275.		0.		275
DOMESTIC NONQUALIFIED				910.		0.		910
FOREIGN DIVIDENDS			•	933.		0.		933
FOREIGN INTEREST			2	587.		0.	2,5	587
FOREIGN NONQUALIFIED				115.		0.	3,1	115
LTCG DIVIDENDS				284.		284.		0.
US GOVT AGENCY INTEREST			3	475.		0.	3,4	175.
US GOVT INTEREST			4	760.		0.	4,7	760.
US GOVT NONQUALIFIED DIV				958.		0.	g	958.
TOTAL TO FM 990-PF, PART I, I	LN 4		30	612.		284.	30,3	328.
FORM 990-PF	Oʻ	THER I	REV	(A) /ENUE	~	(B) NET INVEST-		
DESCRIPTION		_	PER	воок		MENT INCOME)ME
					519.	0	•	
TOTAL TO FORM 990-PF, PART I,	LINE	11		<u> </u>	519.		<u> </u>	
FORM 990-PF	AC	COUNTI	NG 1	FEES			STATEMENT	3
DESCRIPTION	EXPE	A) NSES BOOKS		(B) INVI NT INC		(C) ADJUSTED NET INCOM		
		395.			197	•	1	198
- TO FORM 990-PF, PG 1, LN 16B		395.			197			198

FORM 990-PF	TAX	ES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVE		(C) ADJUSTED NET INCOM		
FOREIGN TAX WITHHELD	148.		0.			0.
TO FORM 990-PF, PG 1, LN 18	148.		0.			0.
FORM 990-PF U.S. AND	STATE/CITY G	OVERNMENT	OBLIGA	ATIONS	STATEMENT	 5
DESCRIPTION	U.S GOV'		воок	VALUE	FAIR MARKET	r
FED NATL MTG ASSN 11/15/11	X			40,771.	43,12	25.
TOTAL U.S. GOVERNMENT OBLIGA	•		43,12	25.		
TOTAL STATE AND MUNICIPAL GO	VERNMENT OBL	IGATIONS				
TOTAL TO FORM 990-PF, PART I	I, LINE 10A	:		40,771.	43,12	25.
FORM 990-PF	CORPORAT	E BONDS			STATEMENT	 6
DESCRIPTION			воок	VALUE	FAIR MARKET	r
GENERAL ELECTRIC COM SHELL INTL FIN DTD 6/27/06 UNITED TECHNOLOGIES 12/15/17 ORACLE CORP 4/15/2018 AT&T INC 2/1/2018 BHP BILLITON FIN 4/1/2014 BOEING CO 11/20/2012 PITNEY BOWES INC 3/15/2015 STATOILHYDRO ASA 4/15/2019				49,921. 29,973. 49,903. 49,976. 30,080. 32,066. 49,834. 31,154. 30,603.	52,89 31,95 53,28 54,06 31,30 32,90 49,44 31,43	55. 82. 60. 03. 05. 43.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
DODGE & COX STOCK FUND	COST	60,023.	53,203.
JP MORGAN MID CAP VALUE FD	COST	19,027.	18,416.
ROYCE PENNSYLVANIA MUTUAL FD	COST	15,116.	15,137.
WF ADV SHORT-TERM BD #3005	COST	10,000.	9,953
ISHARES MSCI EAFE	COST	11,537.	8,292.
VANGUARD EMERGING MKTS	COST	10,000.	10,954.
WF ADV CAPITAL GROWTH #3603	COST	26,338.	25,383.
HUSSMAN STRAT GRWTH FD #601	COST	30,000.	24,577.
FED HOME LN MTG CORP 7/13	COST	20,446.	21,588
ISHARES BARCLAYS TIPS	COST	20,144.	20,780.
TEMPLETON GLOBAL BOND	COST	65,000.	70,742.
ISHARES MSCI PACIFIC JAPAN	COST	14,721.	12,411.
DIAMOND HILL LONG-SHORT FD	COST	50,000.	43,370.
DODGE & COX INTL STOCK FD	COST	18,000.	22,642.
JP MORGAN US LARGE CAP CORE	COST	20,000.	24,718.
PIMCO COMMODITY REALRET STRAT	COST	20,000.	22,905.
DIVIDEND CAP TOTAL REALTY TR	COST	20,326.	21,620.
TOTAL TO FORM 990-PF, PART II,	LINE 13	430,678.	426,691.
FORM 990-PF	OTHER ASSETS		STATEMENT 8
DEGCD IDELON	BEGINNING OF	END OF YEAR	FAIR MARKET
DESCRIPTION	YR BOOK VALUE	BOOK VALUE	VALUE
ACCRUED DIVIDENDS	-836.	-1,147.	0.
PURCHASE ACCRUED INTEREST	0.	8.	0.
TO FORM 990-PF, PART II, LINE	15 -836.	-1,139.	0