Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545 0052

2009

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

KEPPY CHARITABLE FOUNDATION,
WILBERT J. & CAROL A.
PO BOX 1717
DAVENPORT, IA 52809

A Employer identification number
42-1497252

B Telephone number (see the instructions)

C If exemption application is pending, check here ► [ ]
D 1 Foreign organizations, check here ► [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 2,794,193.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	47,955.	47,955.	47,955.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-446,852.			
	b Gross sales price for all assets on line 6a 1,107,981.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	645.			
	12 **Total.** Add lines 1 through 11	-398,252.	47,955.	47,955.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	11,000.			
	14 Other employee salaries and wages	500.			
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch) SEE ST 2	855.			
	17 Interest				
	18 Taxes (attach schedule)(see instr.) SEE STM 3	2,093.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	14,448.			
	25 Contributions, gifts, grants paid PART XV	156,250.			156,250.
	26 **Total expenses and disbursements.** Add lines 24 and 25	170,698.	0.	0.	156,250.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-568,950.			
	b **Net investment income** (if negative, enter 0)		47,955.		
	c **Adjusted net income** (if negative, enter 0)			47,955.	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS			
1 Cash — non-interest-bearing	19,725.		
2 Savings and temporary cash investments	73,028.	189,151.	189,151.
3 Accounts receivable ►			
Less. allowance for doubtful accounts ►			
4 Pledges receivable ►			
Less. allowance for doubtful accounts ►			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
7 Other notes and loans receivable (attach sch) ►			
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 (attach schedule) STATEMENT 4	88,249.	88,249.	114,990.
b Investments — corporate stock (attach schedule) STATEMENT 5	2,605,095.	1,798,269.	2,091,459.
c Investments — corporate bonds (attach schedule) STATEMENT 6		52,435.	62,001.
11 Investments — land, buildings, and equipment basis ►			
Less accumulated depreciation (attach schedule) ►			
12 Investments — mortgage loans			
13 Investments — other (attach schedule) STATEMENT 7	222,389.	311,432.	324,592.
14 Land, buildings, and equipment. basis ► 12,000.			
Less accumulated depreciation (attach schedule) SEE STMT 8 ►	12,000.	12,000.	12,000.
15 Other assets (describe ►)			
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	3,020,486.	2,451,536.	2,794,193.
LIABILITIES			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, & other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
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 ► [X] and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted	3,020,486.	2,451,536.	
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, building, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances** (see the instructions)	3,020,486.	2,451,536.	
31 **Total liabilities and net assets/fund balances** (see the instructions)	3,020,486.	2,451,536.	

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	3,020,486.
2 Enter amount from Part I, line 27a	2	-568,950.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,451,536.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,451,536.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	RWB & CO INC - SEE ATTACHED	P	VARIOUS	VARIOUS
b	PUTNAM FDS TR SM CAP GROWTH FD C	P	VARIOUS	1/02/09
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,088,689.		1,518,013.	-429,324.
b	19,292.		36,820.	-17,528.
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-429,324.
b				-17,528.
c				
d				
e				

2 Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 — **2** -446,852.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 — **3** -429,324.

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	198,017.	2,358,590.	0.083956
2007	241,524.	4,116,152.	0.058677
2006	251,300.	3,991,612.	0.062957
2005	230,206.	3,917,952.	0.058757
2004	221,958.	3,932,948.	0.056436

2	**Total** of line 1, column (d)	2	0.320783
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	0.064157
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,555,436.
5	Multiply line 4 by line 3	5	163,949.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	480.
7	Add lines 5 and 6	7	164,429.
8	Enter qualifying distributions from Part XII, line 4	8	156,250.

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 the instructions)

1 a 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 instr.) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ 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, column (b)		1	959.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	959.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	959.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 736.		
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	736.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	223.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ►	Refunded ►	11	

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► N/A			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► JAMES J INGRAM Telephone no. ► 563-386-4600

Located at ► 3626 BRIDGE AVENUE DAVENPORT IA ZIP + 4 ► 52807

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
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 the instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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** No: X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
JAMES J. INGRAM LECLAIRE, IA	TRUSTEE 0	0.	0.	0.
C. RICHARD BAUM III GENESEO, IL	TRUSTEE 0	11,000.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services — (see instructions). If none, enter 'NONE.'

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see instructions)

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	2,441,399.
b Average of monthly cash balances	1b	140,952.
c Fair market value of all other assets (see instructions)	1c	12,000.
d **Total** (add lines 1a, b, and c)	1d	2,594,351.
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	2,594,351.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	38,915.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,555,436.
6 **Minimum investment return.** Enter 5% of line 5	6	127,772.

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	127,772.
2a Tax on investment income for 2009 from Part VI, line 5 — 2a 959.		
b Income tax for 2009 (This does not include the tax from Part VI) — 2b		
c Add lines 2a and 2b	2c	959.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	126,813.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	126,813.
6 Deduction from distributable amount (see instructions)	6	
7 **Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	126,813.

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	156,250.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
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	156,250.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	156,250.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					126,813.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0.	
b Total for prior years 20___, 20___, 20___			0.		
3 Excess distributions carryover, if any, to 2009:					
a From 2004					
b From 2005					
c From 2006					
d From 2007	14,234.				
e From 2008	81,553.				
f **Total** of lines 3a through e		95,787.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► $ 156,250.					
a Applied to 2008, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required — see instructions)			0.		
c Treated as distributions out of corpus (Election required — see instructions)		0.			
d Applied to 2009 distributable amount					126,813.
e Remaining amount distributed out of corpus		29,437.			
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		125,224.			
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 instructions				0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		125,224.			
10 Analysis of line 9.					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007	14,234.				
d Excess from 2008	81,553.				
e Excess from 2009	29,437.				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see instructions.)

1 ***Information Regarding Foundation Managers:***

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

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

NONE

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

Check here ► [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed.

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				
Total			► **3a**	156,250.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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	47,955.	
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			14	645.	
8 Gain or (loss) from sales of assets other than inventory					-446,852.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a			14		
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				48,600.	-446,852.
13 Total. Add line 12, columns (b), (d), and (e)				13	-398,252.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions)
N/A	

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

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

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

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

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

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

SIGN HERE

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

► [signature] 5/14/10 ► TTEE

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only	Preparer's signature ► JAMES S. SPRING [signature]	Date 5/13/10	Check if self employed ► ☐	Preparer's Identifying number (See **Signature** in the instrs) N/A
	Firm's name (or yours if self employed), address, and ZIP code ► REISER, JENNINGS & CO., P.C. 1706 BRADY ST STE 306 DAVENPORT, IA 52803-4708		EIN ► N/A	
			Phone no ► (563) 322-6271	

CASH MANAGEMENT ACTIVITY continued

Cash Management Checkwriting Activity continued

Check No	Payee	Expense Category	Expense Code	Date Written	Date Paid	Amount

Total Cash Management Checkwriting Activity **$158,249.87**

CASH MANAGEMENT CHECKWRITING EXPENSE SUMMARY

Expense Category	Expense Code	This Period	Year-to-Date	Pct of Total
Undefined	N/A	0 00	158,249 87	100%
Cash Management Expense Summary		**$0.00**	**$158,249.87**	**100%**

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REALIZED GAINS/(-)LOSSES

This section presents estimated realized gains or losses for your information only, and should not be used for tax purposes To calculate gains or losses, the position with the highest purchase price has been liquidated first unless you have instructed us otherwise We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions

Stocks/Options	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
ALCOA INC	09/17/08	04/06/09	2,000	26 3480	7 9201	53,411 41	15,351 31	-38,060 10 (ST)
AMERICAN CAPITAL LTD	09/07/07	03/05/09	1,500	39 4000	0 7525	59,100 00	1,128 74	-57,971 26 (LT)
AMERN EXPRESS CO	04/15/09	04/27/09	500	20 0380	24 2920	10,278 62	11,856 38	1,577 76 (ST)
COSTCO WHOLESALE CORP	07/10/08	03/05/09	250	70 7173	39 8615	17,949 52	9,836 38	-8,113 14 (ST)
	06/20/05	03/05/09	1,000	46 1100	39 8615	46,709 84	39,345 56	-7,364 28 (LT)
			1,250			64,659 36	49,181 94	-15,477 42
DEERE & COMPANY	03/10/08	06/05/09	500	83 2000	46 7276	42,120 52	22,970 21	-19,150 31 (LT)
EXXON MOBIL CORP	05/31/05	07/28/09	500	56 7300	71 4500	28,806 46	35,195 57	6,389 11 (LT)
FLUOR CORP NEW	08/19/05	03/05/09	800	28 8500	30 8468	23,434 26	24,385 81	951 55 (LT)
	08/19/05	03/05/09	200	28 8550	30 8468	5,858 33	6,096 45	238 12 (LT)
	08/29/05	03/05/09	1,500	28 7900	30 8468	43,746 75	45,723 42	1,976 67 (LT)
			2,500			73,039 34	76,205 68	3,166 34
FLUOR CORP NEW	05/21/09	08/05/09	500	43 4920	55 6301	22,130 43	27,348 54	5,218 11 (ST)
HNI CORPORATION	10/10/08	09/23/09	1,000	19 7700	24 0520	20,172 41	23,585 15	3,412 74 (ST)
NOKIA CORP SPONS ADR	10/11/07	04/28/09	1,250	38 2300	13 3617	48,440 54	16,310 07	-32,130 47 (LT)
QCR HLDGS INC	07/12/05	04/28/09	4	21 4400	8 8013	92 43	33 97	-58 46 (LT)
	07/12/05	04/28/09	122	21 4500	8 8013	2,667 87	1,036 40	-1,631 47 (LT)
	08/30/05	04/28/09	300	21 4500	8 8013	6,605 05	2,548 46	-4,056 59 (LT)
	08/31/05	04/28/09	324	21 4500	8 8013	7,131 43	2,752 34	-4,379 09 (LT)

REALIZED GAINS/(-)LOSSES continued

Stocks/Options continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*	
			750			16,496 78	6,371 17	-10,125 61	
QCR HLDGS INC	07/12/05	05/18/09	651	21 4500	9 3084	14,235 91	5,886 65	-8,349 26	(LT)
	07/12/05	05/18/09	99	21 4100	9 3084	2,160 87	895 20	-1,265 67	(LT)
	01/30/06	05/18/09	300	19 0300	9 3084	5,866 55	2,712 74	-3,153 81	(LT)
	02/01/06	05/18/09	200	19 0300	9 3084	3,877 73	1,808 51	-2,069 22	(LT)
			1,250			26,141 06	11,303 10	-14,837 96	
QCR HLDGS INC	02/01/06	06/05/09	1,000	19 0300	9 9660	19,388 61	9,674 98	-9,713 63	(LT)
STATE STREET CORP	04/15/09	05/19/09	500	34 9899	43 3601	17,836 90	21,291 45	3,454 55	(ST)
Total Stocks/Options						**$502,022.44**	**$327,774.29**	**-$174,248.15**	

Stock Funds	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*	
ALLIANCEBRNSTN GLB RES C	04/10/06	12/23/09	2,057 613	17 0100	10 0200	35,000 00	20,617 28	-14,382 72	(LT)
	11/22/06	12/23/09	3 264	16 3900	10 0200	53 50	32 70	-20 80	(LT)
	11/22/06	12/23/09	121 147	16 3900	10 0200	1,985 60	1,213 89	-771 71	(LT)
	11/21/07	12/23/09	200 104	17 1200	10 0200	3,425 78	2,005 04	-1,420 74	(LT)
	11/21/07	12/23/09	15 932	17 1200	10 0200	272 75	159 63	-113 12	(LT)
	11/18/08	12/23/09	70 240	7 7500	10 0200	544 36	703 83	159 47	(LT)
			2,468 300			41,281 99	24,732 37	-16,549 62	
CAPITAL WORLD GRWTH CL B	03/25/08	01/27/09	13 448	39 8400	24 2500	535 77	326 11	-209 66	(ST)
	06/27/08	01/27/09	38 553	40 0500	24 2500	1,544 03	934 91	-609 12	(ST)
	09/26/08	01/27/09	23 205	34 3100	24 2500	796 16	562 72	-233 44	(ST)
	12/19/08	01/27/09	42 346	26 5200	24 2500	1,123 01	1,026 89	-96 12	(ST)
	11/21/02	01/27/09	3,340 757	22 4500	24 2500	75,000 00	81,013 35	6,013 35	(LT)
	12/16/02	01/27/09	8 878	22 2000	24 2500	197 10	215 29	18 19	(LT)
	03/25/03	01/27/09	17 274	21 3500	24 2500	368 79	419 04	50 25	(LT)
	06/10/03	01/27/09	17 212	24 5300	24 2500	422 21	417 39	-4 82	(LT)
	09/23/03	01/27/09	12 062	26 8500	24 2500	323 86	292 50	-31 36	(LT)
	12/16/03	01/27/09	25 580	28 8100	24 2500	736 97	620 31	-116 66	(LT)
	12/16/03	01/27/09	8 959	28 8100	24 2500	258 11	217 25	-40 86	(LT)
	12/16/03	01/27/09	14 040	28 8100	24 2500	404 48	340 47	-64 01	(LT)
	03/23/04	01/27/09	10 806	30 3800	24 2500	328 29	262 04	-66 25	(LT)
	06/08/04	01/27/09	13 748	30 0100	24 2500	412 59	333 38	-79 21	(LT)
	09/28/04	01/27/09	20 252	30 5100	24 2500	617 88	491 11	-126 77	(LT)
	12/14/04	01/27/09	85 758	32 3900	24 2500	2,777 70	2,079 63	-698 07	(LT)
	12/14/04	01/27/09	25 512	32 3900	24 2500	826 33	618 66	-207 67	(LT)
	03/22/05	01/27/09	8 992	34 3200	24 2500	308 59	218 05	-90 54	(LT)
	06/07/05	01/27/09	14 641	33 2600	24 2500	486 97	355 04	-131 93	(LT)
	09/27/05	01/27/09	8 086	35 8600	24 2500	289 96	196 08	-93 88	(LT)
	12/22/05	01/27/09	144 358	36 1600	24 2500	5,219 98	3,500 68	-1,719 30	(LT)
	12/22/05	01/27/09	22 945	36 1600	24 2500	829 67	556 41	-273 26	(LT)
	03/21/06	01/27/09	7 379	38 5200	24 2500	284 23	178 94	-105 29	(LT)
	06/21/06	01/27/09	22 802	36 7000	24 2500	836 83	552 94	-283 89	(LT)
	09/21/06	01/27/09	11 809	39 6000	24 2500	467 65	286 36	-181.29	(LT)
	12/22/06	01/27/09	166 783	41 4400	24 2500	6 911 49	4,044 48	-2,867 01	(LT)
	12/22/06	01/27/09	15 501	41 4400	24 2500	642 36	375 89	-266 47	(LT)

REALIZED GAINS/(-)LOSSES continued

Stock Funds continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*	
	03/20/07	01/27/09	11 916	40 9300	24 2500	487 73	288 96	-198 77	(LT)
	06/19/07	01/27/09	27 430	46 0100	24 2500	1,262 07	665 17	-596 90	(LT)
	09/25/07	01/27/09	13 924	47 1600	24 2500	656 66	337 65	-319 01	(LT)
	12/19/07	01/27/09	309 617	43 0500	24 2500	13,329 03	7,508 21	-5,820 82	(LT)
	12/19/07	01/27/09	6 630	43 0500	24 2500	285 42	160 77	-124 65	(LT)
	12/19/07	01/27/09	19 606	43 0500	24 2500	844 02	475 44	-368 58	(LT)
			4,530 809			119,815 94	109,872 12	-9,943 82	
COHEN&STEER GLB INCM BLD	07/26/07	04/28/09	2,000 000	20 0000	6 7320	40,000 00	13,058 77	-26,941 23	(LT)
COLUMBIA ACORN TR FD C	08/04/08	03/05/09	1,083 658	23 0700	12 3800	25,000 00	13,415 68	-11,584 32	(ST)
	08/04/08	03/05/09	1,517 122	23 0700	12 3800	35,000 00	18,781 97	-16,218 03	(ST)
	09/22/08	03/05/09	1,731 602	23 1000	12 3800	40,000 00	21,437 23	-18,562 77	(ST)
	09/26/08	03/05/09	1,111 111	22 5000	12 3800	25,000 00	13,755 55	-11,244 45	(ST)
	12/11/08	03/05/09	38 258	15 2100	12 3800	581 91	473 65	-108 26	(ST)
			5,481 751			125,581 91	67,864 08	-57,717 83	
DAVIS NEW YORK VENTURE A	12/03/08	04/27/09	19 095	21 2600	23 0400	405 95	440 00	34 05	(ST)
	10/18/02	04/27/09	1,146 789	21 8000	23 0400	25,000 00	26,422 01	1,422 01	(LT)
	12/04/02	04/27/09	6 851	21 7600	23 0400	149 08	157 84	8 76	(LT)
	12/03/03	04/27/09	8 075	26 4300	23 0400	213 42	186 04	-27 38	(LT)
	12/03/04	04/27/09	8 910	30 2500	23 0400	269 52	205 28	-64 24	(LT)
	12/05/05	04/27/09	9 324	33 9000	23 0400	316 07	214 82	-101 25	(LT)
	12/05/06	04/27/09	8 460	37 6600	23 0400	318 59	194 91	-123 68	(LT)
	12/05/07	04/27/09	12 638	40 2000	23 0400	508 04	291 17	-216 87	(LT)
			1,220 142			27,180 67	28,112 07	931 40	
DAVIS GLOBAL FUND CL C	07/23/07	03/05/09	3,450 259	17 3900	6 3800	60,000 00	22,012 65	-37,987 35	(LT)
	08/01/07	03/05/09	609 385	16 4100	6 3800	10,000 00	3,887 89	-6,112 11	(LT)
	12/05/07	03/05/09	3 336	17 2800	6 3800	57 65	21 28	-36 37	(LT)
	12/05/07	03/05/09	20 228	17 2800	6 3800	349 54	129 05	-220 49	(LT)
			4,083 208			70,407 19	26,050 87	-44,356 32	
ETN VNCE LG CAP VAL C	12/31/08	12/23/09	6 892	14 3600	16 8700	98 97	116 26	17 29	(ST)
	03/11/09	12/23/09	9 594	11 2800	16 8700	108 22	161 91	53 69	(ST)
	06/10/09	12/23/09	7 619	14 2300	16 8700	108 42	128 53	20 11	(ST)
	09/10/09	12/23/09	1 795	15 6100	16 8700	28 02	30 28	2 26	(ST)
	04/04/07	12/23/09	2,315 887	21 5900	16 8700	50,000 00	39,069 00	-10,931 00	(LT)
	06/12/07	12/23/09	4 560	22 6000	16 8700	103 06	76 92	-26 14	(LT)
	09/12/07	12/23/09	3 100	21 9300	16 8700	67 99	52 29	-15 70	(LT)
	12/26/07	12/23/09	2 442	22 9300	16 8700	56 00	41 19	-14 81	(LT)
	12/26/07	12/23/09	14 724	22 9300	16 8700	337 61	248 39	-89 22	(LT)
	03/12/08	12/23/09	3 619	21 0200	16 8700	76 07	61 05	-15 02	(LT)
	06/11/08	12/23/09	3 519	21 7200	16 8700	76 43	59 36	-17 07	(LT)
	09/10/08	12/23/09	2 941	19 2400	16 8700	56 58	49 61	-6 97	(LT)
			2,376 692			51,117 37	40,094 79	-11,022 58	
HANCOCK JHN INTRIN VAL C	12/17/08	07/28/09	18 556	5 3200	8 0700	98 72	149 74	51 02	(ST)
	12/17/08	07/28/09	135 000	5 3200	8 0700	718 20	1,089 47	371 27	(ST)
	02/16/07	07/28/09	3,516 174	14 2200	8 0700	50,000 00	28,375 52	-21,624 48	(LT)
	12/17/07	07/28/09	1 460	14 2600	8 0700	20 82	11 78	-9 04	(LT)

REALIZED GAINS/(-)LOSSES continued

Stock Funds continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*	
	12/17/07	07/28/09	90 666	14 2600	8 0700	1,292 90	731 67	-561 23	(LT)
			3,761 856			52,130 64	30,358 18	-21,772 46	
JANUS ADVISER ORION CL C	06/17/08	04/28/09	2,560 819	15 6200	8 5100	40,000 00	21,576 28	-18,423 72	(ST)
	12/18/08	04/28/09	19 399	7 8900	8 5100	153 06	163 45	10 39	(ST)
			2,580 218			40,153 06	21,739 73	-18,413 33	
LORD ABBETT SECS INTL A	12/23/08	04/06/09	67.403	8 6000	7 9400	579 67	535 20	-44 47	(ST)
	08/31/04	04/06/09	2,380 719	10 2000	7 9400	24,283 33	18,902 90	-5,380 43	(LT)
	12/20/07	04/06/09	25 834	15 1500	7 9400	391 39	205 12	-186 27	(LT)
	12/20/07	04/06/09	20 790	15 1500	7 9400	314 97	165 07	-149 90	(LT)
	12/20/07	04/06/09	214 705	15 1500	7 9400	3,252 78	1,704 75	-1,548 03	(LT)
			2,709 451			28,822 14	21,513 04	-7,309 10	
MFS CORE GROWTH FD CL A	02/20/03	05/18/09	3,606 403	11 8900	12 7900	42,880 13	46,125 92	3,245 79	(LT)
	12/14/06	05/18/09	25 076	18 8600	12 7900	472 94	320 72	-152 22	(LT)
	12/14/06	05/18/09	40 722	18 8600	12 7900	768 02	520 83	-247 19	(LT)
	12/24/07	05/18/09	141 486	20 6800	12 7900	2,925 94	1,809 60	-1,116 34	(LT)
	05/05/08	05/18/09	54 794	19 2200	12 7900	1,053 15	700 81	-352 34	(LT)
	05/05/08	05/18/09	159 923	19 2200	12 7900	3,073 72	2,045 41	-1,028 31	(LT)
			4,028 404			51,173 90	51,523 29	349 39	
MUNDER MID CP CORE GRW A	12/30/08	06/16/09	3 130	16 0000	17 9000	50 08	56 05	5 97	(ST)
	05/25/05	06/16/09	1,863 933	21 4600	17 9000	40,000 00	33,364 39	-6,635 61	(LT)
	12/29/05	06/16/09	9 221	22 7000	17 9000	209 32	165 05	-44 27	(LT)
	09/28/06	06/16/09	3 281	23 7500	17 9000	77 92	58 72	-19 20	(LT)
	12/28/07	06/16/09	27 619	30 0500	17 9000	829 95	494 38	-335 57	(LT)
			1,907 184			41,167 27	34,138 59	-7,028 68	
MUTUAL SER GLBL DISCV C	12/23/08	12/23/09	10 935	21 9900	26 5300	240 47	289 19	48 72	(ST)
	12/23/08	12/23/09	59 521	21 9900	26 5300	1,308 86	1,574 20	265 34	(ST)
	04/23/09	12/23/09	1,121 579	22 2900	26 5300	25,000 00	29,662 13	4,662 13	(ST)
	09/09/09	12/23/09	0 931	25 1000	26 5300	23 36	24 62	1 26	(ST)
	12/22/09	12/23/09	7 838	26 1800	26 5300	205 20	207 28	2 08	(ST)
	11/21/06	12/23/09	1,667 222	29 9900	26 5300	50,000 00	44,092 62	-5,907 38	(LT)
	12/27/06	12/23/09	0 314	29 7100	26 5300	9 34	8 30	-1 04	(LT)
	12/27/06	12/23/09	15 376	29 7100	26 5300	456 82	406 64	-50 18	(LT)
	12/27/06	12/23/09	46 644	29 7100	26 5300	1,385 79	1,233 58	-152 21	(LT)
	06/19/07	12/23/09	0 451	33 7200	26 5300	15 22	11 92	-3 30	(LT)
	06/19/07	12/23/09	0 790	33 7200	26 5300	26 64	20 89	-5 75	(LT)
	12/26/07	12/23/09	37 879	31 5600	26 5300	1,195 46	1,001 77	-193 69	(LT)
	12/26/07	12/23/09	23 615	31 5600	26 5300	745 28	624 54	-120 74	(LT)
	09/09/08	12/23/09	6 219	27 4100	26 5300	170 45	164 47	-5 98	(LT)
	09/09/08	12/23/09	2 969	27 4100	26 5300	81 37	78 52	-2 85	(LT)
	09/09/08	12/23/09	1 112	27 4100	26 5300	30 47	29 40	-1 07	(LT)
			3,003 395			80,894 73	79,430 07	-1,464 66	
SMALLCAP WORLD FD INC A	04/20/96	06/16/09	679 294	16 0000	24 5900	10,868 69	16,703 84	5,835 15	(LT)
	12/28/07	06/16/09	12 595	40 8800	24 5900	514 90	309 71	-205 19	(LT)
	12/28/07	06/16/09	69 242	40 8800	24 5900	2,830 62	1,702 66	-1,127 96	(LT)
			761 131			14,214 21	18,716 21	4,502 00	

REALIZED GAINS/(-)LOSSES continued

Stock Funds continued	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Total Stock Funds						**$783,941.02**	**$567,204.18**	**-$216,736.84**
Balanced Funds								
AMERICAN BALANCD FD CL B	08/19/08	06/05/09	12 772	17 4200	14 1900	222 48	181 23	-41 25 (ST)
	12/22/08	06/05/09	17 376	13 5500	14 1900	235 44	246 56	11 12 (ST)
	02/24/09	06/05/09	15 477	12 2800	14 1900	190 06	219 81	29 75 (ST)
	05/28/09	06/05/09	13 621	13 9200	14 1900	189 60	193 28	3 68 (ST)
	07/19/02	06/05/09	1,794 688	13 9300	14 1900	25,000 00	25,466 62	466 62 (LT)
	08/20/02	06/05/09	10 079	14 5300	14 1900	146 45	143 02	-3 43 (LT)
	12/17/02	06/05/09	9 237	14 3600	14 1900	132 65	131 07	-1 58 (LT)
	02/25/03	06/05/09	9 563	13 9800	14 1900	133 69	135 69	2 00 (LT)
	05/20/03	06/05/09	7 429	15 1700	14 1900	112 70	105 41	-7 29 (LT)
	08/19/03	06/05/09	6 904	15 7000	14 1900	108 39	97 96	-10 43 (LT)
	12/16/03	06/05/09	6 568	16 7900	14 1900	110 27	93 19	-17 08 (LT)
	02/24/04	06/05/09	6 103	17 7100	14 1900	108 09	86 60	-21 49 (LT)
	05/25/04	06/05/09	6 295	17 0800	14 1900	107 52	89 32	-18 20 (LT)
	08/17/04	06/05/09	6 288	16 9800	14 1900	106 77	89 22	-17 55 (LT)
	12/14/04	06/05/09	4 418	17 7100	14 1900	78 25	62 69	-15 56 (LT)
	12/14/04	06/05/09	5 933	17 7100	14 1900	105 08	84 18	-20 90 (LT)
	12/14/04	06/05/09	42 292	17 7100	14 1900	748 99	600 12	-148 87 (LT)
	02/23/05	06/05/09	6 690	17 8400	14 1900	119 35	94 93	-24 42 (LT)
	06/01/05	06/05/09	6 735	17 8400	14 1900	120 16	95 56	-24 60 (LT)
	08/23/05	06/05/09	7 522	17 9800	14 1900	135 24	106 73	-28 51 (LT)
	12/30/05	06/05/09	7 764	17 8600	14 1900	138 67	110 17	-28 50 (LT)
	12/30/05	06/05/09	36 436	17 8600	14 1900	650 75	517 02	-133 73 (LT)
	02/22/06	06/05/09	8 375	18 0700	14 1900	151 34	118 84	-32 50 (LT)
	05/31/06	06/05/09	8 398	18 0500	14 1900	151 59	119 16	-32 43 (LT)
	08/22/06	06/05/09	9 945	18 2400	14 1900	181 39	141 11	-40 28 (LT)
	12/29/06	06/05/09	9 363	19 0400	14 1900	178 28	132 86	-45 42 (LT)
	12/29/06	06/05/09	42 916	19 0400	14 1900	817 12	608 97	-208 15 (LT)
	02/21/07	06/05/09	9 599	19 2500	14 1900	184 78	136 20	-48 58 (LT)
	05/22/07	06/05/09	9 262	19 8200	14 1900	183 57	131 42	-52 15 (LT)
	08/21/07	06/05/09	10 566	19 3600	14 1900	204 55	149 93	-54 62 (LT)
	12/27/07	06/05/09	47 314	19 4300	14 1900	919 32	671 38	-247 94 (LT)
	12/27/07	06/05/09	10 431	19 4300	14 1900	202 67	148 01	-54 66 (LT)
	02/20/08	06/05/09	11 894	18 1600	14 1900	216 00	168 77	-47 23 (LT)
	02/20/08	06/05/09	16 553	18 1600	14 1900	300 60	234 88	-65 72 (LT)
	05/28/08	06/05/09	12 069	18 1700	14 1900	219 30	171 25	-48 05 (LT)
			2,246 875			32,911 11	31,883 16	-1,027 95
CALAMOS STRAT TOT RETURN	06/24/04	08/11/09	1,500 000	13 2500	8 0006	20,238 09	11,636 61	-8,601 48 (LT)
CALAMOS STRAT TOT RETURN	06/24/04	12/23/09	1,000 000	13 2500	8 8200	13,492 06	8,589 32	-4,902 74 (LT)
	07/21/04	12/23/09	1,000 000	12 9500	8 8200	13,173 45	8,589 32	-4,584 13 (LT)
			2,000 000			26,665 51	17,178 64	-9,486 87
RUSSELL LIFEPTS BAL CL C	07/08/08	06/05/09	16 105	10 7200	8 1500	172 65	131 25	-41 40 (ST)
	10/07/08	06/05/09	22 860	9 3500	8 1500	213 74	186 30	-27 44 (ST)

REALIZED GAINS/(-)LOSSES continued

	Date Acquired	Date Sold	Quantity	Purchase Price	Sale Price	Cost Basis	Sale Proceeds	Realized Gain/(-)Loss*
Balanced Funds continued								
	12/26/08	06/05/09	221 641	7 4400	8 1500	1,649 01	1,806 37	157 36 (ST)
	12/26/08	06/05/09	51 233	7 4400	8 1500	381 17	417 54	36 37 (ST)
	04/07/09	06/05/09	35 218	7 3300	8 1500	258 15	287 10	28 95 (ST)
	11/29/06	06/05/09	4,055 150	12 3300	8 1500	50,000 00	33,049 47	-16,950 53 (LT)
	12/21/06	06/05/09	74 362	11 9700	8 1500	890 11	606 05	-284 06 (LT)
	12/21/06	06/05/09	82 458	11 9700	8 1500	987 02	672 03	-314 99 (LT)
	04/09/07	06/05/09	12 319	12 2400	8 1500	150 79	100 39	-50 40 (LT)
	07/09/07	06/05/09	13 767	12 5500	8 1500	172 77	112 20	-60 57 (LT)
	10/05/07	06/05/09	9 131	12 8100	8 1500	116 97	74 41	-42 56 (LT)
	12/21/07	06/05/09	8 465	11 6900	8 1500	98 96	68 98	-29 98 (LT)
	12/21/07	06/05/09	120 985	11 6900	8 1500	1,414 31	986 02	-428 29 (LT)
	12/21/07	06/05/09	135 663	11 6900	8 1500	1,585 90	1,105 65	-480 25 (LT)
	04/07/08	06/05/09	19 167	11 3000	8 1500	216 59	156 21	-60 38 (LT)
			4,878 524			58,308 14	39,759 97	-18,548 17
Total Balanced Funds						**$138,122.85**	**$100,458.38**	**-$37,664.47**
Taxable Bond Funds								
COLUMBIA CASH RESVS CL C	03/05/09	06/02/09	67,864 080	1 0000	1 0000	67,864 08	67,190 17	-673 91 (ST)
DAVIS GOVT MNY MKT C	03/05/09	05/11/09	26,050 870	1 0000	1 0000	26,050 87	26,050 87	0 00 (ST)
	04/02/09	05/11/09	8 010	1 0000	1 0000	8 01	8 01	0 00 (ST)
	05/04/09	05/11/09	3 320	1 0000	1 0000	3 32	3 32	0 00 (ST)
			26,062 200			26,062 20	26,062 20	0 00
Total Taxable Bond Funds						**$93,926.28**	**$93,252.37**	**-$673.91**
Total Realized Gains/(-)Losses						**$1,518,012.59**	**$1,088,689.22**	**-$429,323.37**
Total Net Short-Term (ST)						**$437,925.95**	**$333,110.32**	**-$104,815.63**
Total Net Long-Term Subject to 15% Maximum Tax Rate (LT)						**$1,080,086.64**	**$755,578.90**	**-$324,507.74**

* Please note "Realized Gain/(-)Loss" does not equal total sale proceeds minus total cost basis if any cost basis amounts are missing

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 645.		
TOTAL	$ 645.	$ 0.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PREPARATION	$ 855.			
TOTAL	$ 855.	$ 0.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME	$ 1,106.			
FOREIGN TAXES (RWB & CO INC)	448.			
REAL ESTATE TAXES (FL)	539.			
TOTAL	$ 2,093.	$ 0.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

STATE/MUNICIPAL OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TAX-EXEMPT BONDS	COST	$ 88,249.	$ 114,990.
		$ 88,249.	$ 114,990.
	TOTAL	$ 88,249.	$ 114,990.

STATEMENT 5
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STOCKS/OPTIONS	COST	$ 767,319.	$ 1,020,616.
STOCK FUNDS	COST	986,734.	1,004,618.
PREFERRED STOCKS	COST	44,216.	66,225.
	TOTAL	$ 1,798,269.	$ 2,091,459.

STATEMENT 6
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TAXABLE BOND FUNDS	COST	$ 52,435.	$ 62,001.
	TOTAL	$ 52,435.	$ 62,001.

STATEMENT 7
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER PUBLICLY TRADED SECURITIES			
BALANCED FUNDS	COST	$ 264,455.	$ 272,112.
OTHER INVESTMENTS	COST	46,977.	52,480.
	TOTAL	$ 311,432.	$ 324,592.

STATEMENT 8
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
LAND	$ 12,000.		$ 12,000.	$ 12,000.
TOTAL	$ 12,000.	$ 0.	$ 12,000.	$ 12,000.

STATEMENT 9
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
HENRY COUNTY FARM BUREAU 114 N EAST STREET CAMBRIDGE, IL 61238			SCHOLARSHIP	$ 12,375.
HENRY COUNTY PORK PRODUCERS ASSOCIATION CAMBRIDGE, IL 61238			SCHOLARSHIP	12,375.
MAYO FOUNDATION FOR MEDICAL ED & RESEARC ROCHESTER, MN			RESEARCH & EDUCATION	20,000.
ST JOHN'S CHURCH GENESEO, IL 61254			BUILDING PROJECT	25,000.
OSCO VOLUNTEER FIRE DEPARTMENT 203 S RAILROAD STREET OSCO, IL 61274			GENERAL SUPPORT	3,750.
ROCK ISLAND COUNTY FARM BUREAU 1601 52ND AVENUE, SUITE 3 MOLINE, IL 61265			SCHOLARSHIP	3,750.
AG ALUMNI CAMBRIDGE, IL 61238			SCHOLARSHIP	12,375.
GENESEO VOLUNTEER FIRE DEPT GENESEO, IL			GENERAL SUPPORT	3,750.
ABILITIES PLUS 1100 N EAST STREET KEWANEE, IL 61443			GENERAL SUPPORT	11,250.
CHILDREN'S THERAPY CENTER MOLINE, IL 61265			GENERAL SUPPORT	7,000.
CAMBRIDGE AG ALUMNI CAMBRIDGE, IL 61238			SCHOLARSHIP	7,500.
HENRY COUNTY BEEF PRODUCERS ASSOCIATION GENESEO, IL 61254			SCHOLARSHIP	2,000.
GALVA AG ALUMNI GALVA, IL			SCHOLARSHIP	1,500.
COLONA VOLUNTEER FIRE DEPARTMENT COLONA, IL			GENERAL SUPPORT	500.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
GROWTH INC CHILD CARE CENTER 541 E NORTH STREET GENESEO, IL 61254			GENERAL SUPPORT	$ 4,125.
GENESEO HISTORICAL SOCIETY GENESEO, IL 61254			GENERAL SUPPORT	25,000.
GENESEO HUMANE SOCIETY GENESEO, IL 61254			GENERAL SUPPORT	4,000.
			TOTAL	$ 156,250.