Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation
CHARLES A. SULLIVAN FOUNDATION
C/O BANK OF BLUE VALLEY, CO-TRUSTEE

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 26128

City or town, state, and ZIP code
OVERLAND PARK, KS 66225-6128

A Employer identification number
48-1196696

B Telephone number
816-751-4285

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: ☒ 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, col. (c), line 16)* ▶$ 7,728,492.

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	148,422.	146,512.		STATEMENT 1
4 Dividends and interest from securities	117,165.	117,165.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-251,004.			
b Gross sales price for all assets on line 6a 1,088,162.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	27,499.	11,745.		STATEMENT 3
12 **Total.** Add lines 1 through 11	42,082.	275,422.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	42,005.	29,319.		12,686.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 4	2,390.	2,390.		0.
c Other professional fees				
17 Interest				
18 Taxes STMT 5	5,906.	5,906.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	2,931.	0.		0.
22 Printing and publications				
23 Other expenses STMT 6	10,900.	10,000.		0.
24 **Total operating and administrative expenses.** Add lines 13 through 23	64,132.	47,615.		12,686.
25 Contributions, gifts, grants paid	383,000.			383,000.
26 **Total expenses and disbursements.** Add lines 24 and 25	447,132.	47,615.		395,686.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-405,050.			
b **Net investment income** (if negative, enter -0-)		227,807.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
670
MAY 17 2010
IRS-OSC
OGDEN, UT

SCANNED MAY 19 2010

3416

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	600,804.	98,890.	98,890.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 7	634,536.	910,565.	974,211.
	b	Investments - corporate stock STMT 8	4,136,897.	3,513,787.	4,076,317.
	c	Investments - corporate bonds STMT 9	1,779,125.	2,305,470.	2,309,223.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	352,251.	269,851.	269,851.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	7,503,613.	7,098,563.	7,728,492.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	7,503,613.	7,098,563.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	**Total net assets or fund balances**	7,503,613.	7,098,563.	
	31	**Total liabilities and net assets/fund balances**	7,503,613.	7,098,563.	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,503,613.
2	Enter amount from Part I, line 27a	2	-405,050.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,098,563.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,098,563.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SHORT TERM CAPITAL LOSS	P	VARIOUS	VARIOUS
b	LONG TERM CAPITAL LOSS	P	VARIOUS	VARIOUS
c	SEC 1250 GAIN	P	VARIOUS	VARIOUS
d	CAPITAL GAINS DIVIDENDS			
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	347,338.		361,075.	-13,737.
b	734,181.		978,091.	-243,910.
c	481.			481.
d	6,162.			6,162.
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-13,737.
b				-243,910.
c				481.
d				6,162.
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 -251,004.

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	436,787.	6,256,525.	.069813
2007	428,277.	354,926.	1.206666
2006	426,475.	8,757,708.	.048697
2005	407,891.	8,593,674.	.047464
2004	355,871.	8,235,626.	.043211

2	**Total** of line 1, column (d)	2	1.415851
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	.283170
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	6,792,402.
5	Multiply line 4 by line 3	5	1,923,404.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,278.
7	Add lines 5 and 6	7	1,925,682.
8	Enter qualifying distributions from Part XII, line 4	8	395,686.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	4,556.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	4,556.
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	4,556.
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 4,900.		
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	4,900.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	30.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	314.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	314. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IN			
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)*

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 ▶ BANK OF BLUE VALLEY Telephone no. ▶913-234-3000

Located at ▶PO BOX 26128, OVERLAND PARK, KS ZIP+4 ▶66225

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

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

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

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

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ▶☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CHARLES SULLIVAN 2120 W 117TH ST LEAWOOD, KS 66211	0.00	0.	0.	0.
JACQUELINE SULLIVAN 2120 W 117TH ST LEAWOOD, KS 66211	0.00	0.	0.	0.
TIMOTHY SULLIVAN 14501 S. BLACKFOOTE DR. OLATHE, KS 66062	0.00	0.	0.	0.
BANK OF BLUE VALLEY 13401 MISSION ROAD LEAWOOD, KS 66211	TRUSTEE 2.00	42,005.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services . ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,646,291.
b	Average of monthly cash balances	1b	249,549.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	6,895,840.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,895,840.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	103,438.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,792,402.
6	**Minimum investment return.** Enter 5% of line 5	6	339,620.

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	339,620.
2a	Tax on investment income for 2009 from Part VI, line 5 2a 4,556.		
b	Income tax for 2009. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	4,556.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	335,064.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	335,064.
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	335,064.

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	395,686.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	395,686.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	395,686.

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					335,064.
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				0.	
b Total for prior years: ______, ______, ______			0.		
3 Excess distributions carryover, if any, to 2009:					
a From 2004					
b From 2005					
c From 2006					
d From 2007	18,359.				
e From 2008	129,127.				
f **Total** of lines 3a through e		147,486.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $	395,686.				
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					335,064.
e Remaining amount distributed out of corpus		60,622.			
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		208,108.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		208,108.			
10 Analysis of line 9:					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007	18,359.				
d Excess from 2008	129,127.				
e Excess from 2009	60,622.				

CHARLES A. SULLIVAN FOUNDATION

Form 990-PF (2009) C/O BANK OF BLUE VALLEY, CO-TRUSTEE 48-1196696

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 11

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

NONE

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

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

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

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 12				
Total			▶ 3a	383,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	148,422.	
4 Dividends and interest from securities			14	117,165.	
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	27,499.	
8 Gain or (loss) from sales of assets other than inventory			14	6,162.	-257,166.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		299,248.	-257,166.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 42,082.

(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).
	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

BANK OF BLUE VALLEY, CO-TTEE
By [illegible] VP/TO
Signature of officer or trustee

Date: 5.11.2010

Title: VICE PRES & TRUST OFFICER

Paid Preparer's Use Only

Preparer's signature

Date: 5/04/10

Check if self-employed ☐

Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code
BGBC PARTNERS, LLP
300 N. MERIDIAN ST. STE. 1100
INDIANAPOLIS, IN 46204

EIN

Phone no. (317)633-4700

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BANK OF BLUE VALLEY	104,065.
BANK OF BLUE VALLEY - U.S. GOVERNMENT	30,067.
BANK OF BLUE VALLEY OTHER INTEREST	14,290.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	148,422.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF BLUE VALLEY	123,327.	6,162.	117,165.
TOTAL TO FM 990-PF, PART I, LN 4	123,327.	6,162.	117,165.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS RECEIPTS	27,499.	11,745.	
TOTAL TO FORM 990-PF, PART I, LINE 11	27,499.	11,745.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,390.	2,390.		0.
TO FORM 990-PF, PG 1, LN 16B	2,390.	2,390.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX ON INVESTMENT INCOME PD	5,906.	5,906.		0.
TO FORM 990-PF, PG 1, LN 18	5,906.	5,906.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER FEES	170.	25.		0.
OTHER EXPENSES	10,730.	9,975.		0.
TO FORM 990-PF, PG 1, LN 23	10,900.	10,000.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US/STATE GOVT	X		910,565.	974,211.
TOTAL U.S. GOVERNMENT OBLIGATIONS			910,565.	974,211.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			910,565.	974,211.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	3,513,787.	4,076,317.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,513,787.	4,076,317.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	2,305,470.	2,309,223.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,305,470.	2,309,223.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TRUSTS	COST	269,851.	269,851.
TOTAL TO FORM 990-PF, PART II, LINE 13		269,851.	269,851.

FORM 990-PF PART XV - LINE 1A STATEMENT 11
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

CHARLES SULLIVAN
JACQUELINE SULLIVAN

FORM 990-PF

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ADVICE & AID PREGNANCY CENTER 11031 W 75TH TERRACE OVERLAND PARK, KS 66214	NONE GENERAL	EXEMPT	10,000.
ALEXANDRA'S HOUSE	NONE GENERAL	EXEMPT	5,000.
ARCHBISHOP'S CALL TO SHARE	NONE GENERAL	EXEMPT	5,000.
ARCHDIOCESE OF KANSAS CITY 12615 PARALLEL AVENUE KANSAS CITY, KS 66109	NONE GENERAL	EXEMPT	40,000.
BETHANY HOUSE	NONE GENERAL	EXEMPT	10,000.
BIRTHRIGHT OF KANSAS CITY 6309 WALNUT STREET KANSAS CITY, MO 64113	NONE GENERAL	EXEMPT	5,000.
BISHOP SULLIVAN CENTER 6435 TRUMAN ROAD KANSAS CITY, MO 64126	NONE GENERAL	EXEMPT	10,000.
BLESSED SACRAMENT PRE-SCHOOL 2215 PARALLEL AVENUE KANSAS CITY, KS 66104	NONE GENERAL	EXEMPT	3,000.

CATHOLIC CHARITIES KANSAS CITY, KS KANSAS CITY, KS 66104	NONE GENERAL	EXEMPT	30,000.
CATHOLIC RELIEF SERVICES	NONE GENERAL	EXEMPT	84,000.
CENTRAL CATHOLIC HIGH SCHOOL 2550 CHERRY STREET TOLEDO, OH 43608	NONE GENERAL	EXEMPT	5,000.
CENTRAL CITY MINISTRY OF TOLEDO	NONE GENERAL	EXEMPT	5,000.
CENTRAL CITY SCHOOL FUND	NONE GENERAL	EXEMPT	5,000.
COMPASSION PREGNANCY CENTERS	NONE GENERAL	EXEMPT	5,000.
CRISIS PREGNANCY CENTERS	NONE GENERAL	EXEMPT	2,000.
CRISTO REY HIGH SCHOOL	NONE GENERAL	EXEMPT	8,000.
DUSTIN BOTT SCHOLARSHIP FUND	NONE GENERAL	EXEMPT	1,000.
FOUNDATION FOR LIFE	NONE GENERAL	EXEMPT	3,000.

GRACE CENTER	NONE GENERAL	EXEMPT	3,000.
HARVESTERS 1811 N. TOPPING KANSAS CITY, MO 64120	NONE GENERAL	EXEMPT	5,000.
HEARTBEAT OF TOLEDO 2130 MADISON AVENUE TOLEDO, OH 43624	NONE GENERAL	EXEMPT	10,000.
HOLY NAME CATHOLIC SCHOOL	NONE GENERAL	EXEMPT	5,000.
HOPE HOUSE	NONE GENERAL	EXEMPT	10,000.
KANSANS FOR LIFE 2501 E. CENTRAL WICHITA, KS 67214	NONE GENERAL	EXEMPT	5,000.
KIDS UNLIMITED	NONE GENERAL	EXEMPT	10,000.
MAGGIE'S PLACE	NONE GENERAL	EXEMPT	10,000.
MOM'S HOUSE 2505 FRANKLIN AVENUE TOLEDO, OH 43610	NONE GENERAL	EXEMPT	10,000.
MOTHER'S REFUGE 3721 S. DELRIDGE ROAD INDEPENDENCE, MO 64052	NONE GENERAL	EXEMPT	10,000.

NOTRE DAME ACADEMY	NONE GENERAL	EXEMPT	5,000.
PREGNANCY CENTER OF GREATER TOLEDO 716 N WESTWOOD AVENUE TOLEDO, OH 46307	NONE GENERAL	EXEMPT	5,000.
REDEMPTORIST SOCIAL SERVICES CENTER	NONE GENERAL	EXEMPT	2,000.
ROOM AT THE INN P.O. BOX 30544 CHARLOTTE, NC 282300544	NONE GENERAL	EXEMPT	10,000.
ROSE BROOKS CENTER	NONE GENERAL	EXEMPT	5,000.
SAFE HOME	NONE GENERAL	EXEMPT	10,000.
SETON CENTER	NONE GENERAL	EXEMPT	3,000.
ST. ANTHONY OF PADUA CHURCH	NONE GENERAL	EXEMPT	5,000.
ST. JOSEPH'S CATHOLIC SCHOOL	NONE GENERAL	EXEMPT	10,000.
ST. ROSE CATHOLIC CHURCH	NONE GENERAL	EXEMPT	1,000.

TOLEDO CHRISTIAN SCHOOL 2303 BROOKFORD DRIVE TOLEDO, OH 43614	NONE GENERAL	EXEMPT	8,000.
VITAE CARING FOUNDATION 1731 SOUTHRIDGE DRIVE JEFFERSON CITY, MO 65109	NONE GENERAL	EXEMPT	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			383,000.

```
 ACCOUNT  42-C001-01-5  CHARLES A. SULLIVAN CHAR. FOUNDATION                      FEDERAL LOSS CARRYOVER
                        TAX IDENT NO  48-1196696                                   ST                  .00
                        ADM OFFICER   ERP                                          LT                  .00
                        INV OFFICER   TPA

                        SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                     DATE SOLD  NET PROCEEDS      -------------- GAIN/LOSS -------------
                                     DATE ACQ   FEDERAL TAX COST  FEDERAL SHORT TERM  FEDERAL LONG TERM
       TRANSACTION DESCRIPTION                  STATE TAX COST    STATE SHORT TERM    STATE LONG TERM
                                                                                      FEDERAL 5 YR GAIN
                                                                                      STATE 5 YR GAIN
 INVESTED PRINCIPAL ASSETS
 =========================


 LT CG $ .420 P/S ON 2,000           00/00/00            840.00
 PLUM CREEK TIMBER CO INC COM        00/00/00                                                   840.00  FL


 LT CG $ .420 P/S ON 2,000           00/00/00            840.00
 PLUM CREEK TIMBER CO INC COM        00/00/00                                                   840.00  FL


 LT CG $ .420 P/S ON 2,000           00/00/00            840.00
 PLUM CREEK TIMBER CO INC COM        00/00/00                                                   840.00  FL


 LT CG $ .420 P/S ON 2,000           00/00/00            840.00
 PLUM CREEK TIMBER CO INC COM        00/00/00                                                   840.00  FL
 **RECORD DATE 11/16/2009                                                                       840.00  SL


 PRIN PAYMENT OF 65.500              01/15/09             65.50
 GNMA I POOL #422132X                01/09/04             68.63                                   3.13- FL
 6.000% DUE 04/15/2011                                    68.63                                   3.13- SL


 PRIN PAYMENT OF 138.700             01/15/09            138.70
 GNMA I POOL #427433X                01/09/04            161.53                                  22.83- FL
 6.000% DUE 04/15/2011                                   161.53                                  22.83- SL


 FULL CALL OF 100,000                01/20/09        100,000.00
 @ 100                               04/15/08        100,234.38              234.38-
 FFCB                                                100,234.38              234.38-
 4.500% DUE 04/07/2014


 SOLD 1000 SHS 02/05/09              02/05/09         10,469.94
 TO BNY BROKERAGE ESI                01/09/04         25,000.00                              14,530.06- FL
```

```
  ACCOUNT  42-C001-01-5  CHARLES A. SULLIVAN CHAR. FOUNDATION                          FEDERAL LOSS CARRYOVER
                         TAX IDENT NO  48-1196696                                        ST                .00
                         ADM OFFICER   ERP                                               LT                .00
                         INV OFFICER   TPA

                         SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                  DATE SOLD  NET PROCEEDS    -------------- GAIN/LOSS -------------
                                  DATE ACQ   FEDERAL TAX COST FEDERAL SHORT TERM   FEDERAL LONG TERM
       TRANSACTION DESCRIPTION               STATE TAX COST   STATE SHORT TERM     STATE LONG TERM
                                                                                   FEDERAL 5 YR GAIN
                                                                                   STATE 5 YR GAIN
  @ 10.53                                          25,000.00                              14,530.06- SL
  BAC CAP TRI GTD CAP SECS PFD
  DUE 12/15/2031


  SOLD 200 SHS 02/05/09           02/05/09          2,387.98
  TO BNY BROKERAGE ESI            01/09/04          5,000.00                               2,612.02- FL
  @ 12                                              5,000.00                               2,612.02- SL
  BAC CAP TRI GTD CAP SECS PFD
  DUE 12/15/2031


  SOLD 1000 SHS 02/05/09          02/05/09          9,077.94
  TO BNY BROKERAGE ESI            04/22/08         25,000.00        15,922.06-
  @ 9.138                                          25,000.00        15,922.06-
  BANK OF AMERICA CORP 1/1200 SR B PFD


  SOLD 1000 SHS 02/05/09          02/05/09         12,541.92
  TO BNY BROKERAGE ESI            06/13/06         25,000.00                              12,458.08- FL
  @ 12.602                                         25,000.00                              12,458.08- SL
  KEYCORP CAPITAL VIII PFD 7%
  DUE 06/15/2066


  SOLD 100 SHS 02/05/09           02/05/09          1,318.99
  TO BNY BROKERAGE ESI            06/13/06          2,500.00                               1,181.01- FL
  @ 13.25                                           2,500.00                               1,181.01- SL
  KEYCORP CAPITAL VIII PFD 7%
  DUE 06/15/2066


  SOLD 500 SHS 02/06/09           02/06/09          6,469.96
  TO BNY BROKERAGE ESI            11/07/07         12,500.00                               6,030.04- FL
  @ 13                                             12,500.00                               6,030.04- SL
  DEUTSCHE BK CAP FDG TR X NONCUM PFD
  DBCFP
```

```
 ACCOUNT  42-C001-01-5  CHARLES A. SULLIVAN CHAR. FOUNDATION                          FEDERAL LOSS CARRYOVER
                        TAX IDENT NO  48-1196696                                      ST                 .00
                        ADM OFFICER   ERP                                             LT                 .00
                        INV OFFICER   TPA

                        SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                       DATE SOLD  NET PROCEEDS      -------------- GAIN/LOSS -------------
                                       DATE ACQ   FEDERAL TAX COST  FEDERAL SHORT TERM  FEDERAL LONG TERM
        TRANSACTION DESCRIPTION                   STATE TAX COST    STATE SHORT TERM    STATE LONG TERM
                                                                                        FEDERAL 5 YR GAIN
                                                                                        STATE 5 YR GAIN
SOLD 900 SHS 02/06/09                  02/06/09         11,870.93
TO BNY BROKERAGE ESI                   06/13/06         22,500.00                               10,629.07- FL
@ 13.25                                                 22,500.00                               10,629.07- SL
KEYCORP CAPITAL VIII PFD 7%
DUE 06/15/2066


PRIN PAYMENT OF 65.860                 02/17/09             65.86
GNMA I POOL #422132X                   01/09/04             69.00                                    3.14- FL
6.000% DUE 04/15/2011                                       69.00                                    3.14- SL


PRIN PAYMENT OF 140.650                02/17/09            140.65
GNMA I POOL #427433X                   01/09/04            163.80                                   23.15- FL
6.000% DUE 04/15/2011                                      163.80                                   23.15- SL


SOLD 1000 SHS 02/17/09                 02/17/09         12,439.93
TO BNY BROKERAGE ESI                   11/16/06         25,000.00                               12,560.07- FL
@ 12.5                                                  25,000.00                               12,560.07- SL
KEYCORP CAP IV PFD 6.75%
DUE 12/15/2066


SOLD 1000 SHS 02/17/09                 02/17/09         17,813.89
TO BNY BROKERAGE ESI                   08/23/06         25,000.00                                7,186.11- FL
@ 17.874                                                25,000.00                                7,186.11- SL
USB CAP XI GTD TR SECS PFD 6.60%
DUE 09/15/2066


SOLD 800 SHS 02/20/09                  02/20/09          7,231.95
TO BNY BROKERAGE ESI                   01/09/04         20,000.00                               12,768.05- FL
@ 9.1                                                   20,000.00                               12,768.05- SL
BAC CAP TRI GTD CAP SECS PFD
DUE 12/15/2031


SOLD 500 SHS 02/20/09                  02/20/09          2,998.98
TO BNY BROKERAGE ESI                   04/22/08         12,500.00          9,501.02-
```

ACCOUNT 42-C001-01-5 CHARLES A. SULLIVAN CHAR. FOUNDATION
TAX IDENT NO 48-1196696
ADM OFFICER ERP
INV OFFICER TPA

FEDERAL LOSS CARRYOVER	
ST	.00
LT	.00

SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

TRANSACTION DESCRIPTION	DATE SOLD DATE ACQ	NET PROCEEDS FEDERAL TAX COST STATE TAX COST	-------------- GAIN/LOSS FEDERAL SHORT TERM STATE SHORT TERM	------------ FEDERAL LONG TERM STATE LONG TERM FEDERAL 5 YR GAIN STATE 5 YR GAIN
@ 6.058		12,500.00	9,501.02-	
BANK OF AMERICA CORP 1/1200 SR B PFD				
SOLD 500 SHS 02/20/09	02/20/09	3,269.98		
TO BNY BROKERAGE ESI	01/09/04	12,500.00		9,230.02- FL
@ 6.6		12,500.00		9,230.02- SL
CITIGROUP CAP VIII TRUPS PFD 6.95%				
DUE 09/15/2031				
SOLD 1000 SHS 02/20/09	02/20/09	17,185.90		
TO BNY BROKERAGE ESI	01/09/04	25,000.00		7,814.10- FL
@ 17.246		25,000.00		7,814.10- SL
GENERAL ELEC CAP CORP PINES PFD 6.1%				
DUE 11/15/2032				
SOLD 500 SHS 02/23/09	02/23/09	2,744.98		
TO BNY BROKERAGE ESI	04/22/08	12,500.00	9,755.02-	
@ 5.55		12,500.00	9,755.02-	
BANK OF AMERICA CORP 1/1200 SR B PFD				
SOLD 500 SHS 02/23/09	02/23/09	3,269.98		
TO BNY BROKERAGE ESI	01/09/04	12,500.00		9,230.02- FL
@ 6.6		12,500.00		9,230.02- SL
CITIGROUP CAP VIII TRUPS PFD 6.95%				
DUE 09/15/2031				
SOLD 500 SHS 02/23/09	02/23/09	8,239.95		
TO BNY BROKERAGE ESI	06/09/06	12,500.00		4,260.05- FL
@ 16.54		12,500.00		4,260.05- SL
GENERAL ELEC CAP CORP PFD 6.45%				
SOLD 500 SHS 02/23/09	02/23/09	14,709.91		
TO INSTINET	01/21/05	29,605.00		14,895.09- FL

```
 ACCOUNT  42-C001-01-5  CHARLES A. SULLIVAN CHAR. FOUNDATION                    FEDERAL LOSS CARRYOVER
                        TAX IDENT NO  48-1196696                                 ST                   .00
                        ADM OFFICER   ERP                                        LT                   .00
                        INV OFFICER   TPA

                        SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                    DATE SOLD   NET PROCEEDS     -------------- GAIN/LOSS -------------
                                    DATE ACQ    FEDERAL TAX COST FEDERAL SHORT TERM  FEDERAL LONG TERM
      TRANSACTION DESCRIPTION                   STATE TAX COST   STATE SHORT TERM    STATE LONG TERM
                                                                                     FEDERAL 5 YR GAIN
                                                                                     STATE 5 YR GAIN
 @ 29.48                                           29,605.00                                14,895.09- SL
 ISHARES DJ SELECTED DIVIDEND


 MATURITY OF 100,000                03/02/09      100,000.00
 PFIZER INC                         01/09/04      100,489.00                                   489.00- FL
 3.300% DUE 03/02/2009                            100,489.00                                   489.00- SL


 SOLD 250 SHS 03/02/09              03/02/09        7,457.45
 TO BNY BROKERAGE ESI               01/09/04       14,129.17                                 6,671.72- FL
 @ 29.89                                           14,129.17                                 6,671.72- SL
 BOEING COMPANY
 BA


 SOLD 800 SHS 03/02/09              03/02/09       12,736.00
 TO BNY BROKERAGE ESI               01/09/04       39,991.67                                27,255.67- FL
 @ 15.9801                                         39,991.67                                27,255.67- SL
 MICROSOFT CORPORATION
 MSFT


 SOLD 500 SHS 03/09/09          .   03/09/09       13,049.92
 TO BNY BROKERAGE ESI               10/15/08        8,387.50          4,662.42
 @ 26.16                                            8,387.50          4,662.42
 ARCHER-DANIELS MIDLAND COMPANY


 SOLD 100 SHS 03/09/09              03/09/09          628.99
 TO BNY BROKERAGE ESI               11/07/07        2,500.00                                 1,871.01- FL
 @ 6.35                                             2,500.00                                 1,871.01- SL
 DEUTSCHE BK CAP FDG TR X NONCUM PFD
 DBCFP


 SOLD 500 SHS 03/09/09              03/09/09        9,179.94
 TO BNY BROKERAGE ESI               01/09/04       25,310.11                                16,130.17- FL
```

```
  ACCOUNT  42-C001-01-5  CHARLES A. SULLIVAN CHAR. FOUNDATION                        FEDERAL LOSS CARRYOVER
                         TAX IDENT NO  48-1196696                                      ST              .00
                         ADM OFFICER   ERP                                             LT              .00
                         INV OFFICER   TPA

                         SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                      DATE SOLD   NET PROCEEDS      -------------- GAIN/LOSS ------------
                                      DATE ACQ    FEDERAL TAX COST  FEDERAL SHORT TERM   FEDERAL LONG TERM
        TRANSACTION DESCRIPTION                   STATE TAX COST    STATE SHORT TERM     STATE LONG TERM
                                                                                         FEDERAL 5 YR GAIN
                                                                                         STATE 5 YR GAIN
 @ 18.42                                                 25,310.11                               16,130.17- SL
 HOME DEPOT INCORPORATED
 HD


 SOLD 500 SHS 03/09/09                03/09/09           26,184.85
 TO BNY BROKERAGE ESI                 01/09/04           19,191.25                                6,993.60  FL
 @ 52.43                                                 19,191.25                                6,993.60  SL
 MCDONALDS CORPORATION


 SOLD 500 SHS 03/10/09                03/10/09            3,415.48
 TO BNY BROKERAGE ESI                 03/15/06           12,199.25                                8,783.77- FL
 @ 6.891                                                 12,199.25                                8,783.77- SL
 DELUXE CORP


 SOLD 500 SHS 03/10/09                03/10/09           33,269.81
 TO BNY BROKERAGE ESI                 01/09/04           19,908.16                               13,361.65  FL
 @ 66.6                                                  19,908.16                               13,361.65  SL
 EXXON MOBIL CORP
 XOM


 SOLD 2666.875 SHS 03/11/09           03/11/09           28,855.59
 @ 10.82                              12/19/07           53,521.51                               24,665.92- FL
 THIRD AVENUE SMALL CAP VALUE                            53,521.51                               24,665.92- SL


 SOLD 500 SHS 03/11/09                03/11/09            3,698.97
 TO BNY BROKERAGE ESI                 03/15/06           12,199.25                                8,500.28- FL
 @ 7.458                                                 12,199.25                                8,500.28- SL
 DELUXE CORP


 SOLD 500 SHS 03/11/09                03/11/09           34,829.80
 TO BNY BROKERAGE ESI                 01/09/04           51,725.32                               16,895.52- FL
 @ 69.72                                                 51,725.32                               16,895.52- SL
```

```
 ACCOUNT  42-C001-01-5  CHARLES A. SULLIVAN CHAR. FOUNDATION                        FEDERAL LOSS CARRYOVER
                        TAX IDENT NO  48-1196696                                      ST                .00
                        ADM OFFICER   ERP                                             LT                .00
                        INV OFFICER   TPA

                        SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                    DATE SOLD  NET PROCEEDS     ------------- GAIN/LOSS -------------
                                    DATE ACQ   FEDERAL TAX COST FEDERAL SHORT TERM  FEDERAL LONG TERM
       TRANSACTION DESCRIPTION                 STATE TAX COST   STATE SHORT TERM    STATE LONG TERM
                                                                                    FEDERAL 5 YR GAIN
                                                                                    STATE 5 YR GAIN
 DIAMONDS TRUST SERIES 1


 SOLD 500 SHS 03/11/09              03/11/09          23,789.86
 TO BNY BROKERAGE ESI               01/09/04          28,893.75                               5,103.89- FL
 @ 47.64                                              28,893.75                               5,103.89- SL
 WAL-MART STORES
 WMT


 PRIN PAYMENT OF 66.210             03/16/09              66.21
 GNMA I POOL #422132X               01/09/04              69.37                                   3.16- FL
 6.000% DUE 04/15/2011                                    69.37                                   3.16- SL


 PRIN PAYMENT OF 140.070            03/16/09             140.07
 GNMA I POOL #427433X               01/09/04             163.13                                  23.06- FL
 6.000% DUE 04/15/2011                                   163.13                                  23.06- SL


 SOLD 500 SHS 03/17/09              03/17/09           4,044.97
 TO BNY BROKERAGE ESI               03/15/06          12,199.25                               8,154.28- FL
 @ 8.15                                               12,199.25                               8,154.28- SL
 DELUXE CORP


 SOLD 500 SHS 03/23/09              03/23/09          13,279.92
 TO BNY BROKERAGE ESI               01/09/04          12,700.00                                 579.92  FL
 @ 26.62                                              12,700.00                                 579.92  SL
 WALGREEN CO


 PRIN PAYMENT OF 66.570             04/15/09              66.57
 GNMA I POOL #422132X               01/09/04              69.75                                   3.18- FL
 6.000% DUE 04/15/2011                                    69.75                                   3.18- SL


 PRIN PAYMENT OF 441.300            04/15/09             441.30
 GNMA I POOL #427433X               01/09/04             513.94                                  72.64- FL
```

ACCOUNT 42-C001-01-5 CHARLES A. SULLIVAN CHAR. FOUNDATION
TAX IDENT NO 48-1196696
ADM OFFICER ERP
INV OFFICER TPA

FEDERAL LOSS CARRYOVER	
ST	.00
LT	.00

SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

TRANSACTION DESCRIPTION	DATE SOLD DATE ACQ	NET PROCEEDS FEDERAL TAX COST STATE TAX COST	GAIN/LOSS FEDERAL SHORT TERM STATE SHORT TERM	GAIN/LOSS FEDERAL LONG TERM STATE LONG TERM FEDERAL 5 YR GAIN STATE 5 YR GAIN
6.000% DUE 04/15/2011		513.94		72.64- SL
SOLD 500 SHS 04/24/09 TO BNY BROKERAGE ESI @ 20.46 MICROSOFT CORPORATION MSFT	04/24/09 01/09/04	10,199.73 24,994.79 24,994.79		14,795.06- FL 14,795.06- SL
SOLD 500 SHS 04/24/09 TO BNY BROKERAGE ESI @ 29.74 WALGREEN CO	04/24/09 01/09/04	14,839.61 12,700.00 12,700.00		2,139.61 FL 2,139.61 SL
PRIN PAYMENT OF 63.730 GNMA I POOL #422132X 6.000% DUE 04/15/2011	05/15/09 01/09/04	63.73 66.77 66.77		3.04- FL 3.04- SL
PRIN PAYMENT OF 118.120 GNMA I POOL #427433X 6.000% DUE 04/15/2011	05/15/09 01/09/04	118.12 137.56 137.56		19.44- FL 19.44- SL
PRIN PAYMENT OF 64.070 GNMA I POOL #422132X 6.000% DUE 04/15/2011	06/15/09 01/09/04	64.07 67.13 67.13		3.06- FL 3.06- SL
PRIN PAYMENT OF 124.150 GNMA I POOL #427433X 6.000% DUE 04/15/2011	06/15/09 01/09/04	124.15 144.58 144.58		20.43- FL 20.43- SL
SOLD 400 SHS 06/15/09 TO BNY BROKERAGE ESI	06/15/09 11/07/07	7,545.80 10,000.00		2,454.20- FL

```
 ACCOUNT  42-C001-01-5  CHARLES A. SULLIVAN CHAR. FOUNDATION                   FEDERAL LOSS CARRYOVER
                        TAX IDENT NO  48-1196696                                  ST                 .00
                        ADM OFFICER   ERP                                         LT                 .00
                        INV OFFICER   TPA

                        SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                 DATE SOLD  NET PROCEEDS      -------------- GAIN/LOSS -------------
                                 DATE ACQ   FEDERAL TAX COST  FEDERAL SHORT TERM   FEDERAL LONG TERM
     TRANSACTION DESCRIPTION                STATE TAX COST    STATE SHORT TERM     STATE LONG TERM
                                                                                   FEDERAL 5 YR GAIN
                                                                                   STATE 5 YR GAIN
 @ 18.925                                          10,000.00                                2,454.20- SL
 DEUTSCHE BK CAP FDG TR X NONCUM PFD
 DBCFP


 SOLD 500 SHS 06/15/09           06/15/09          18,081.53
 TO BNY BROKERAGE ESI            01/09/04          16,474.77                                1,606.76  FL
 @ 36.224                                          16,474.77                                1,606.76  SL
 FORTUNE BRANDS INC


 SOLD 1000 SHS 06/15/09          06/15/09          14,607.62
 TO BNY BROKERAGE ESI            10/06/05          25,000.00                               10,392.38- FL
 @ 14.668                                          25,000.00                               10,392.38- SL
 HSBC USA INC NEW SER G PFD


 SOLD 500 SHS 06/15/09           06/15/09          17,991.53
 TO BNY BROKERAGE ESI            01/21/05          29,605.00                               11,613.47- FL
 @ 36.044                                          29,605.00                               11,613.47- SL
 ISHARES DJ SELECTED DIVIDEND


 SOLD 750 SHS 06/16/09           06/16/09          20,954.46
 TO BNY BROKERAGE ESI            10/15/08          12,581.25           8,373.21
 @ 28                                              12,581.25           8,373.21
 ARCHER-DANIELS MIDLAND COMPANY


 FULL CALL OF 50,000             06/30/09          50,000.00
 @ 100                           09/24/08          49,917.00              83.00
 FHLB                                              49,917.00              83.00
 4.070% DUE 06/30/2011


 PRIN PAYMENT OF 64.420          07/15/09              64.42
 GNMA I POOL #422132X            01/09/04              67.50                                    3.08- FL
 6.000% DUE 04/15/2011                                 67.50                                    3.08- SL
```

```
  ACCOUNT  42-C001-01-5  CHARLES A. SULLIVAN CHAR. FOUNDATION                             FEDERAL LOSS CARRYOVER
                         TAX IDENT NO  48-1196696                                          ST                 .00
                         ADM OFFICER   ERP                                                 LT                 .00
                         INV OFFICER   TPA

                         SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                    DATE SOLD  NET PROCEEDS     -------------- GAIN/LOSS -------------
                                    DATE ACQ   FEDERAL TAX COST FEDERAL SHORT TERM  FEDERAL LONG TERM
       TRANSACTION DESCRIPTION                 STATE TAX COST   STATE SHORT TERM    STATE LONG TERM
                                                                                    FEDERAL 5 YR GAIN
                                                                                    STATE 5 YR GAIN
   PRIN PAYMENT OF 119.460          07/15/09            119.46
   GNMA I POOL #427433X             01/09/04            139.12                                19.66- FL
   6.000% DUE 04/15/2011                                139.12                                19.66- SL


   SOLD 750 SHS 07/27/09            07/27/09         23,511.89
   TO BNY BROKERAGE ESI             10/15/08         12,581.25         10,930.64
   @ 31.41                                           12,581.25         10,930.64
   ARCHER-DANIELS MIDLAND COMPANY


   SOLD 10 SHS 07/27/09             07/27/09         30,998.60
   TO BNY BROKERAGE ESI             01/09/04         23,050.89                             7,947.71  FL
   @ 3100                                            23,050.89                             7,947.71  SL
   BERKSHIRE HATHAWAY INC CL B


   SOLD 10 SHS 08/05/09             08/05/09         33,353.54
   TO BNY BROKERAGE ESI             01/09/04         23,050.89                            10,302.65  FL
   @ 3335.5                                          23,050.89                            10,302.65  SL
   BERKSHIRE HATHAWAY INC CL B


   PRIN PAYMENT OF 64.770           08/17/09             64.77
   GNMA I POOL #422132X             01/09/04             67.86                                 3.09- FL
   6.000% DUE 04/15/2011                                 67.86                                 3.09- SL


   PRIN PAYMENT OF 120.050          08/17/09            120.05
   GNMA I POOL #427433X             01/09/04            139.81                                19.76- FL
   6.000% DUE 04/15/2011                                139.81                                19.76- SL


   MATURITY OF 100,000              09/15/09        100,000.00
   INTERNATIONAL BUSINESS MACHS     03/02/05        100,703.00                               703.00- FL
   4.250% DUE 09/15/2009                            100,703.00                               703.00- SL


   PRIN PAYMENT OF 65.120           09/15/09             65.12
   GNMA I POOL #422132X             01/09/04             68.23                                 3.11- FL
```

```
  ACCOUNT   42-C001-01-5   CHARLES A. SULLIVAN CHAR. FOUNDATION                       FEDERAL LOSS CARRYOVER
                           TAX IDENT NO   48-1196696                                    ST                 .00
                           ADM OFFICER    ERP                                           LT                 .00
                           INV OFFICER    TPA

                           SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                        DATE SOLD   NET PROCEEDS      -------------- GAIN/LOSS -------------
                                        DATE ACQ    FEDERAL TAX COST  FEDERAL SHORT TERM   FEDERAL LONG TERM
        TRANSACTION DESCRIPTION                     STATE TAX COST    STATE SHORT TERM     STATE LONG TERM
                                                                                           FEDERAL 5 YR GAIN
                                                                                           STATE 5 YR GAIN
 6.000% DUE 04/15/2011                                        68.23                                   3.11- SL


 PRIN PAYMENT OF 120.730                09/15/09             120.73
 GNMA I POOL #427433X                   01/09/04             140.60                                  19.87- FL
 6.000% DUE 04/15/2011                                       140.60                                  19.87- SL


 FULL CALL OF 75,000                    10/05/09          75,000.00
 @ 100                                  02/19/09          76,800.00           1,800.00-
 FHLB                                                     76,800.00           1,800.00-
 5.000% DUE 10/05/2012


 PRIN PAYMENT OF 65.470                 10/15/09              65.47
 GNMA I POOL #422132X                   01/09/04              68.60                                   3.13- FL
 6.000% DUE 04/15/2011                                        68.60                                   3.13- SL


 PRIN PAYMENT OF 121.380                10/15/09             121.38
 GNMA I POOL #427433X                   01/09/04             141.36                                  19.98- FL
 6.000% DUE 04/15/2011                                       141.36                                  19.98- SL


 PRIN PAYMENT OF 64.470                 11/16/09              64.47
 GNMA I POOL #422132X                   01/09/04              67.55                                   3.08- FL
 6.000% DUE 04/15/2011                                        67.55                                   3.08- SL


 PRIN PAYMENT OF 122.040                11/16/09             122.04
 GNMA I POOL #427433X                   01/09/04             142.13                                  20.09- FL
 6.000% DUE 04/15/2011                                       142.13                                  20.09- SL


 PRIN PAYMENT OF 64.850                 12/15/09              64.85
 GNMA I POOL #422132X                   01/09/04              67.95                                   3.10- FL
 6.000% DUE 04/15/2011                                        67.95                                   3.10- SL
```

```
REPORT PTR140  2T MIDWEST TRUST COMPANY                 TAX YEAR  DEC 31         01/08/10  PAGE 1464

  ACCOUNT  42-C001-01-5  CHARLES A. SULLIVAN CHAR. FOUNDATION                    FEDERAL LOSS CARRYOVER
                         TAX IDENT NO  48-1196696                                  ST               .00
                         ADM OFFICER   ERP                                         LT               .00
                         INV OFFICER   TPA

                         SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                       DATE SOLD   NET PROCEEDS     -------------- GAIN/LOSS -------------
                                       DATE ACQ    FEDERAL TAX COST FEDERAL SHORT TERM  FEDERAL LONG TERM
       TRANSACTION DESCRIPTION                     STATE TAX COST   STATE SHORT TERM    STATE LONG TERM
                                                                                        FEDERAL 5 YR GAIN
                                                                                        STATE 5 YR GAIN

 PRIN PAYMENT OF 122.700               12/15/09            122.70
 GNMA I POOL #427433X                  01/09/04            142.90                                 20.20- FL
 6.000% DUE 04/15/2011                                     142.90                                 20.20- SL


 MATURITY OF 50,000                    12/18/09         50,000.00
 JOHN DEERE CAPITAL CORP               01/09/04         50,000.00
 VAR RT DUE 12/18/2009                                  50,000.00


 FULL CALL @ 100                       12/22/09         50,000.00
 FFCB                                  02/19/09         50,573.50            573.50-
 4.450% DUE 12/22/2015                                  50,573.50            573.50-

    INVESTED PRINCIPAL ASSETS TOTAL                  1,081,519.36
                                                     1,339,165.71         13,736.71-         243,909.64- FL
                                                     1,339,165.71         13,736.71-         243,909.64- SL



                         GRAND TOTALS                1,081,519.36
                                                     1,339,165.71         13,736.71-         243,909.64- FL
                                                     1,339,165.71         13,736.71-         243,909.64- SL
```