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: KIMSEY FOUNDATION

A Employer identification number: 52-2007895

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 1700 PENNSYLVANIA AVENUE, NW, SUITE 900

B Telephone number: 202-367-1037

City or town, state, and ZIP code: WASHINGTON, DC 20006

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 ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 16,759,369.

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

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

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 ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	302,433.	302,433.		STATEMENT 1
	4 Dividends and interest from securities	67,726.	67,726.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-2,957,230.			
	b Gross sales price for all assets on line 6a 10,699,047.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-12,218.	-22,624.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	-2,599,289.	347,535.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	300,000.	0.		300,000.
	14 Other employee salaries and wages	182,046.	15,232.		166,814.
	15 Pension plans, employee benefits	46,918.	0.		46,918.
	16a Legal fees				
	b Accounting fees STMT 4	9,665.	9,665.		0.
	c Other professional fees STMT 5	2,790.	2,790.		0.
	17 Interest	7,506.	7,506.		0.
	18 Taxes STMT 6	5,833.	333.		0.
	19 Depreciation and depletion	5,859.	0.		
	20 Occupancy	84,226.	0.		84,226.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	94,430.	39,732.		48,098.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	739,273.	75,258.		646,056.
	25 Contributions, gifts, grants paid	495,000.			495,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,234,273.	75,258.		1,141,056.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-3,833,562.			
	b **Net investment income** (if negative, enter -0-)		272,277.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	254,468.	502,176.	502,176.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 179,326.			
	Less: allowance for doubtful accounts ▶	85,536.	179,326.	179,326.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	15,764,726.	16,071,785.	16,071,785.
	14 Land, buildings, and equipment: basis ▶ 51,186.			
	Less accumulated depreciation STMT 9 ▶ 45,104.	7,150.	6,082.	6,082.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	16,111,880.	16,759,369.	16,759,369.
Liabilities	17 Accounts payable and accrued expenses	29,498.	39,256.	
	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)	29,498.	39,256.	
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	16,082,382.	16,720,113.	
	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**	16,082,382.	16,720,113.	
	31 **Total liabilities and net assets/fund balances**	16,111,880.	16,759,369.	

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	16,082,382.
2	Enter amount from Part I, line 27a	2	-3,833,562.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN/(LOSS)	3	4,471,293.
4	Add lines 1, 2, and 3	4	16,720,113.
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	16,720,113.

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				
b	SEE ATTACHED STATEMENTS			
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				
b				
c				
d				
e	10,699,047.		13,656,277.	-2,957,230.

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				
b				
c				
d				
e				-2,957,230.

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** -2,957,230.

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	2,136,025.	20,042,414.	.106575
2007	2,146,233.	24,367,678.	.088077
2006	1,558,307.	23,653,995.	.065879
2005	1,970,491.	24,489,602.	.080462
2004	2,866,730.	25,425,641.	.112750

2	**Total** of line 1, column (d)	2	.453743
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	.090749
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	15,938,255.
5	Multiply line 4 by line 3	5	1,446,381.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,723.
7	Add lines 5 and 6	7	1,449,104.
8	Enter qualifying distributions from Part XII, line 4	8	1,141,056.

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	5,446.
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	5,446.
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	5,446.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,500.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	5,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	10,500.
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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	5,054.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶		5,054. 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)? *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.*	1b		X
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) ▶ DC			
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 ▶ WWW.KIMSEYFOUNDATION.ORG

14 The books are in care of ▶ STEPHANIE WEIR Telephone no. ▶ 202-785-8911

Located at ▶ 1700 PENNSYLVANIA AVE, NW, SUITE 900, WASHINGTON, ZIP+4 ▶ 20006

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

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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
JAMES V. KIMSEY	CHAIRMAN 10.00	0.	0.	0.
MICHAEL P. KIMSEY	EXECUTIVE DIRECTOR 40.00	200,000.	0.	0.
RAYMOND C. KIMSEY	DIRECTOR 20.00	100,000.	0.	0.
MARK J. KIMSEY	DIRECTOR 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY MERRITT - 1700 PENNSYLVANIA AVE, NW, SUITE 900, WASHINGTON, DC	30.00	85,800.	0.	0.

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	12,694,168.
b	Average of monthly cash balances		1b	346,585.
c	Fair market value of all other assets		1c	3,140,217.
d	**Total** (add lines 1a, b, and c)		1d	16,180,970.
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	16,180,970.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	242,715.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	15,938,255.
6	**Minimum investment return.** Enter 5% of line 5		6	796,913.

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	796,913.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 5,446.		
b	Income tax for 2009. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	5,446.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	791,467.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	791,467.
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	791,467.

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	1,141,056.
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	1,141,056.
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	1,141,056.

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				791,467.
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 1,660,056.				
b From 2005 808,115.				
c From 2006 418,294.				
d From 2007 1,001,005.				
e From 2008 1,143,388.				
f **Total** of lines 3a through e	5,030,858.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 1,141,056.				
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				791,467.
e Remaining amount distributed out of corpus	349,589.			
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	5,380,447.			
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	1,660,056.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	3,720,391.			
10 Analysis of line 9:				
a Excess from 2005 808,115.				
b Excess from 2006 418,294.				
c Excess from 2007 1,001,005.				
d Excess from 2008 1,143,388.				
e Excess from 2009 349,589.				

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).)

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 A				495,000.
Total			▶ 3a	495,000.
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	302,433.	
4 Dividends and interest from securities			14	67,726.	
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					-22,624.
8 Gain or (loss) from sales of assets other than inventory			18	-2,957,230.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a 2008 FEDERAL REFUND			01	10,406.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-2,576,665.	-22,624.
13 **Total**. Add line 12, columns (b), (d), and (e)				13	-2,599,289.

(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).
	NOT APPLICABLE

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 of officer or trustee — Date: 10.7.10 — Title: Chairman of KF

Paid Preparer's Use Only

Preparer's signature: Amelia Hellman — Date: 10/5/2010 — Check if self-employed ☐ — Preparer's identifying number

Firm's name (or yours if self-employed), address and ZIP code: BAKER TILLY VIRCHOW KRAUSE, LLP, 8219 LEESBURG PIKE, SUITE 800, VIENNA, VA 22182 — EIN — Phone no. (703) 923-8300

Form 990-PF (2009)

923622 02-02-10

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	FIDUCIARY TRUST CO - ACCT# 2600 (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	FIDUCIARY TRUST CO - ACCT# 2600 (SEE ATTACHED)	P	VARIOUS	VARIOUS
c	FIDUCIARY TRUST CO - ACCT# 2610 (SEE ATTACHED)	P	VARIOUS	VARIOUS
d	FIDUCIARY TRUST CO - ACCT# 2610 (SEE ATTACHED)	P	VARIOUS	VARIOUS
e	FIDUCIARY TRUST CO - ACCT# 2620 (SEE ATTACHED)	P	VARIOUS	VARIOUS
f	FIDUCIARY TRUST CO - ACCT# 2620 (SEE ATTACHED)	P	VARIOUS	VARIOUS
g	CHARLES SCHWAB - ACCT# 4264 (SEE ATTACHED)	P	VARIOUS	VARIOUS
h	CHARLES SCHWAB - ACCT# 4264 (SEE ATTACHED)	P	VARIOUS	VARIOUS
i	RNR II, LP	P	VARIOUS	VARIOUS
j	RNR II, LP	P	VARIOUS	VARIOUS
k	GK FUND	P	VARIOUS	VARIOUS
l	GK FUND	P	VARIOUS	VARIOUS
m				
n				
o				

	(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	1,575,687.		1,606,673.	-30,986.
b	2,807,468.		2,974,726.	-167,258.
c	1,410,513.		1,438,354.	-27,841.
d	1,115,720.		1,385,143.	-269,423.
e	1,352,222.		1,210,417.	141,805.
f	1,528,414.		3,906,478.	-2,378,064.
g	253,680.		237,637.	16,043.
h	632,067.		711,086.	-79,019.
i			51,402.	-51,402.
j			98,151.	-98,151.
k	17,458.		19,750.	-2,292.
l	5,818.		16,460.	-10,642.
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				-30,986.
b				-167,258.
c				-27,841.
d				-269,423.
e				141,805.
f				-2,378,064.
g				16,043.
h				-79,019.
i				-51,402.
j				-98,151.
k				-2,292.
l				-10,642.
m				
n				
o				

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	-2,957,230.
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

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04-24-09

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

SOURCE	AMOUNT
CHARLES SCHWAB - ACCT# 2222	4,792.
CHARLES SCHWAB - ACCT# 7242	39,562.
FIDUCIARY TRUST - ACCT# 2600	1,290.
FIDUCIARY TRUST - ACCT# 2610	253,782.
FIDUCIARY TRUST - ACCT# 2620	120.
GK FUND	881.
RNR II LP	2,006.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	302,433.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB - ACCT# 2222	4.	0.	4.
CHARLES SCHWAB - ACCT# 7242	13.	0.	13.
FIDUCIARY TRUST - ACCT# 2600	27,991.	0.	27,991.
FIDUCIARY TRUST - ACCT# 2610	593.	0.	593.
FIDUCIARY TRUST - ACCT# 2620	732.	0.	732.
GK FUND	10,526.	0.	10,526.
RNR II LP	27,349.	0.	27,349.
SMITH BARNEY - ACCT# 4264	518.	0.	518.
TOTAL TO FM 990-PF, PART I, LN 4	67,726.	0.	67,726.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
RNR II, LP	-22,774.	-22,774.	
MISCELLANEOUS INCOME	150.	150.	
2008 FEDERAL REFUND	10,406.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-12,218.	-22,624.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX & ACCOUNTING FEES	9,665.	9,665.		0.
TO FORM 990-PF, PG 1, LN 16B	9,665.	9,665.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL SERVICES	2,790.	2,790.		0.
TO FORM 990-PF, PG 1, LN 16C	2,790.	2,790.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	333.	333.		0.
2008 FEDERAL EXCISE TAXES	5,500.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,833.	333.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE AND INTERNET	8,288.	0.		8,288.
PRINTING AND COPYING	1,012.	0.		1,012.
OFFICE SUPPLIES	6,629.	0.		6,629.
COMPUTER SUPPORT	7,977.	0.		7,977.
INSURANCE	2,496.	0.		2,496.

DUES & SUBSCRIPTIONS	23,880.	0.		17,880.
WEB MAINTENANCE	299.	0.		299.
INVESTMENT MANAGEMENT FEES	32,775.	32,775.		0.
MISCELLANEOUS EXPENSES	9,414.	6,957.		1,857.
POSTAGE & DELIVERY	1,660.	0.		1,660.
TO FORM 990-PF, PG 1, LN 23	94,430.	39,732.		48,098.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT ACCOUNTS	FMV	13,186,059.	13,186,059.
RNR II (QP), LLP	FMV	1,271,450.	1,271,450.
GK FUND	FMV	1,300,000.	1,300,000.
DIGITAL SPORTS HOLDINGS	FMV	309,276.	309,276.
DIGITAL SPORTS HOLDINGS - FRANCHISE RIGHTS	FMV	5,000.	5,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		16,071,785.	16,071,785.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
WEBSITE (DOMAIN NAMES)	90.	90.	0.
OFFICE FURNITURE	16,575.	16,575.	0.
WEBSITE CONSTRUCTION	11,250.	11,250.	0.
TELEPHONE EQUIPMENT	1,096.	1,032.	64.
COMPUTER EQUIPMENT	6,114.	4,874.	1,240.
COMPUTER EQUIPMENT	3,472.	2,993.	479.
COMPUTER EQUIPMENT	3,040.	2,013.	1,027.
SERVER	4,759.	3,403.	1,356.
SERVER	4,790.	2,874.	1,916.
TOTAL TO FM 990-PF, PART II, LN 14	51,186.	45,104.	6,082.

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2009

Attachment Sequence No 67

Name(s) shown on return	Business or activity to which this form relates	Identifying number
KIMSEY FOUNDATION	FORM 990-PF PAGE 1	52-2007895

Part I Election To Expense Certain Property Under Section 179 **Note:** *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 ▶	13	

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	2,395.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not** include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	2,985.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		2,395.	5 YRS.	HY	200DB	479.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27 5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs	MM	S/L	

Part IV **Summary** (See instructions)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return Partnerships and S corporations - see instr	22	5,859.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V **Listed Property** (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles***)**

24a Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**	**Yes**	**No**
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year:					
43 Amortization of costs that began before your 2009 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

Account Name:

KIMSEY FOUNDATION 141012600

Fiduciary Trust International

Account Number: 141012600

Tax I.D. Number: XX-XXX7895

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
	SHORT-TERM SALES REPORTED ON FORM 1099-B·					

6,000 000	ABB LTD SPONSORED ADR	03/02/2009	05/11/2009	96,246.52	126,950.00	30,703.48
1,000.000	AGILENT TECHNOLOGIES INC	03/02/2009	05/11/2009	18,873.62	12,649 50	6,224.12
2,000 000	ARCELORMITTAL NY REG	04/20/2009	05/11/2009	55,514.17	50,561 00	4,953.17
1,000.000	BECTON DICKINSON & CO	02/11/2009	05/11/2009	63,098 18	71,089.00	-7,990.82
500.000	BOEING CO	07/11/2008	02/11/2009	20,069.14	31,660.00	-11,590.86
2,500 000	CADBURY PLC SPONSORED ADR	08/26/2008	05/11/2009	80,290 19	115,489.00	-35,198.81
1,600.000	CELGENE CORP	10/06/2008	05/11/2009	67,379.23	91,377.92	-23,998.69
2,000.000	DEVON ENERGY CORP NEW	03/17/2009	05/11/2009	125,033.39	94,099.00	30,934.39
100.000	FREEPORT-MCMORAN COPPER & GOLD PRF 5 5%	02/04/2009	03/19/2009	98,516.97	68,285.80	30,231 17
0.836	HARRIS STRATEX NETWORKS CL-A	05/11/2009	05/11/2009	4.65	4.49	0.16
496.000	HARRIS STRATEX NETWORKS CL-A	05/11/2009	06/16/2009	3,066.34	2,661.54	404.80
70,000.000	LIFE TECHNOLOGIES CORP CONV/PUT/CALL DTD 6/20/2005 3.25% 6	11/07/2008	05/12/2009	68,600.00	60,725.00	7,875.00
2,000.000	JACOBS ENGINEERING GROUP INC	02/17/2009	05/11/2009	82,581.68	74,297 00	8,284.68
2,500.000	MEMC ELECTRONIC MATERIALS INC	10/06/2008	05/11/2009	43,823.62	104,322 01	-60,498 39
3,000.000	MCGRAW HILL CO INC	10/06/2008	02/06/2009	75,079 68	112,356 40	-37,276.72
800.000	MONSANTO CO NEW	03/02/2009	05/11/2009	68,498.24	57,272 00	11,226.24
100,000 000	OMNICARE INC CNV CALLABLE PUT SR NT DTD 12/15/2005 3 25% 1	04/20/2009	05/12/2009	70,500.00	72,000.00	-1,500.00
500 000	PEABODY ENERGY CORP	10/06/2008	05/11/2009	16,067.14	16,062.00	5 14
1,500 000	PETROLEO BRASILEIRO SA PETROBRAS SPON ADR	02/11/2009	05/11/2009	59,478.72	44,836.95	14,641.77
3,000.000	ROCHE HLDG LTD SPONSORED ADR	03/18/2009	05/11/2009	94,687.46	93,418.00	1,269 46
1,500.000	SPX CORP	01/09/2009	05/11/2009	68,913.18	64,822.05	4,091.13
4,000 000	TRIMBLE NAVIGATION LTD	02/11/2009	05/11/2009	83,943.04	58,828.00	25,115.04
4,000 000	US BANCORP DEL COM NEW	03/02/2009	05/11/2009	77,926.40	75,833.00	2,093.40
1,800.000	VISA INC CL A	10/06/2008	05/11/2009	121,396.36	93,816 00	27,570 36
1,000.000	INVESCO LIMITED	02/11/2009	05/11/2009	16,139.29	13,257 00	2,852.29
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	TOTAL SHORT-TERM SALES REPORTED ON 1099-B			1,575,687.21	1,606,672 66	-30,985.45
				=============	=============	=============
	TOTAL SHORT-TERM SALES			1,575,687 21	1,606,672.66	-30,985.45
				=============	=============	=============

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Account Name:

KIMSEY FOUNDATION 141012600

Account Number: 141012600

Tax I.D. Number: XX-XXX7895

Fiduciary Trust International

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	15% MAXIMUM RATE SALES REPORTED ON FORM 1099-B:					
2,600.000	AT&T INC	12/28/2006	05/11/2009	65,927.54	63,784.25	2,143.29
3,000.000	AGILENT TECHNOLOGIES INC	05/01/2007	05/11/2009	56,620.85	106,926.00	-50,305.15
1,800.000	AMERICAN ELEC PWR INC.	12/28/2006	03/19/2009	49,241.78	65,893.72	-16,651.94
1,000.000	ANADARKO PETE CORP.	05/09/2007	02/11/2009	39,682.78	45,750.00	-6,067.22
1,500.000	ANADARKO PETE CORP.	04/26/2005	03/19/2009	61,925.65	47,147.54	14,778.11
3,000.000	BEST BUY INC	05/01/2007	02/06/2009	89,164.60	141,410.00	-52,245.40
1,500.000	BOEING CO	02/05/2008	02/11/2009	60,207.41	123,362.25	-63,154.84
1,000.000	CVS CORP	12/20/2006	04/20/2009	29,156.25	24,141.45	5,014.80
2,500.000	CVS CORP	12/20/2006	05/11/2009	81,210.41	60,353.63	20,856.78
2,500.000	CANADIAN NATL RY CO	02/05/2008	03/19/2009	87,508.51	126,064.25	-38,555.74
1,500.000	CHEVRONTEXACO CORP	12/28/2006	03/17/2009	97,136.01	57,806.70	39,329.31
5,200.000	CISCO SYS INC	12/20/2006	05/11/2009	96,951.51	99,007.60	-2,056.09
8,000.000	E M C CORP MASS	12/20/2006	05/11/2009	101,524.59	97,009.38	4,515.21
8,000.000	ERICSSON L M TEL CO SPONSORED ADR	12/31/2007	04/20/2009	69,655.01	94,225.60	-24,570.59
200.000	EXXON MOBIL CORP	06/11/2002	02/11/2009	15,069.56	7,878.34	7,191.22
1,500.000	EXXON MOBIL CORP	06/11/2002	05/11/2009	103,812.33	59,087.55	44,724.78
1,900.000	FEDEX CORP	04/27/2007	01/09/2009	115,950.27	107,441.90	8,508.37
1,850.000	GENENTECH INC NEW	06/29/2007	03/16/2009	173,806.52	145,035.15	28,771.37
2,000.000	HARRIS CORP. DEL	05/02/2007	05/11/2009	57,570.52	94,717.60	-37,147.08
4,200.000	HOME DEPOT INC	02/05/2008	05/11/2009	103,968.75	147,482.95	-43,514.20
1,000.000	INTEL CORP	03/01/2006	04/20/2009	15,029.61	20,814.84	-5,785.23
4,200.000	INTEL CORP	03/23/2007	05/11/2009	65,150.40	81,535.72	-16,385.32
3,300.000	J P MORGAN CHASE & CO	03/03/2006	05/11/2009	124,126.31	122,946.10	1,180.21
1,500.000	JOHNSON & JOHNSON	07/23/2007	05/11/2009	81,362.41	78,158.45	3,203.96
700.000	LOCKHEED MARTIN CORP	01/18/2006	05/11/2009	56,121.55	45,960.07	10,161.48
4,500.000	NOKIA CORP ADR 1 ADR REPS 1 A SH	12/20/2006	02/06/2009	60,203.81	69,516.77	-9,312.96
2,000.000	PEABODY ENERGY CORP	04/10/2007	05/11/2009	64,268.54	85,001.84	-20,733.30
2,200.000	PEPSICO INC	12/20/2006	05/11/2009	109,424.53	120,132.95	-10,708.42
2,000.000	PROCTER & GAMBLE CO	12/20/2006	05/11/2009	101,363.39	NONE	101,363.39
2,400.000	QUALCOMM INC	12/20/2006	05/11/2009	101,027.56	81,731.97	19,295.59
3,000.000	STAPLES INC	12/20/2006	04/20/2009	60,468.55	53,177.71	7,290.84
3,000.000	STAPLES INC	12/20/2006	05/11/2009	59,682.87	53,177.70	6,505.17
1,800.000	STRYKER CORP.	12/20/2006	02/11/2009	75,350.64	77,993.92	-2,643.28
1,700.000	VERIZON COMMUNICATIONS	09/02/2005	05/11/2009	50,849.77	58,473.19	-7,623.42
2,000.000	WATERS CORP	12/20/2006	05/11/2009	87,682.15	81,303.87	6,378.28
4,000.000	INVESCO LIMITED	01/30/2008	05/11/2009	64,437.14	106,475.20	-42,038.06
1,000.000	TRANSOCEAN LTD	02/05/2008	05/11/2009	74,827.58	123,799.70	-48,972.12
	TOTAL 15% MAXIMUM RATE SALES REPORTED ON 1099-B			2,807,467.66	2,974,725.86	-167,258.20
	TOTAL LONG-TERM SALES			2,807,467.66	2,974,725.86	-167,258.20

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

KIMSEY FOUNDATION BOND SECTION 141012610

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
25000. DEX MEDIA INC CALL DTD 5/15/2004 8% 11/15/2013	11/17/2008	02/09/2009	3,000.00	4,675.00	-1,675.00
. FEDERAL HOME LN MTG CORP MTG PL# G02419 DTD 10/1/2006 6.50	06/18/2008	01/15/2009	3,341 87	3,437.95	-96.08
. FEDERAL HOME LN MTG CORP MTG PL# G02419 DTD 10/1/2006 6.50	06/18/2008	02/16/2009	5,003.96	5,147.82	-143.86
. FEDERAL HOME LN MTG CORP MTG PL# G02419 DTD 10/1/2006 6.50	06/18/2008	03/16/2009	6,176.67	6,354.25	-177.58
. FEDERAL HOME LN MTG CORP MTG PL# G02419 DTD 10/1/2006 6.50	06/18/2008	04/15/2009	6,679.49	6,871.53	-192.04
. FEDERAL HOME LN MTG CORP MTG PL# G02419 DTD 10/1/2006 6.50	06/18/2008	05/15/2009	6,470.73	6,656.76	-186.03
. FEDERAL HOME LN MTG CORP MTG PL# G02419 DTD 10/1/2006 6.50	06/18/2008	06/15/2009	7,472.41	7,687.24	-214.83
65000. FED HOME LOAN MTG CORP GTD MTG PL#G04983DTD 11/1/2008 6.50	12/15/2008	01/14/2009	66,802.80	66,159.42	643.38
. FED HOME LOAN MTG CORP GTD MTG PL#G04983DTD 11/1/2008 6.50	12/15/2008	01/15/2009	4,969.49	4,304.69	664.80
. FED HOME LOAN MTG CORP GTD MTG PL#G04983DTD 11/1/2008 6.50	12/15/2008	02/16/2009	7,943.60	8,232.18	-288.58
. FED HOME LOAN MTG CORP GTD MTG PL#G04983DTD 11/1/2008 6.50	12/15/2008	03/16/2009	10,141.69	10,510.12	-368.43
. FED HOME LOAN MTG CORP GTD MTG PL#G04983DTD 11/1/2008 6.50	12/15/2008	04/15/2009	11,184.79	11,591.11	-406.32
. FED HOME LOAN MTG CORP GTD MTG PL#G04983DTD 11/1/2008 6.50	12/15/2008	05/15/2009	9,800.57	10,156.60	-356.03
. FED HOME LOAN MTG CORP GTD MTG PL#G04983DTD 11/1/2008 6.50	12/15/2008	06/15/2009	14,573.63	15,103.07	-529.44
. FED HOME LOAN MTG CORP GTD MTG PL#G04983DTD 11/1/2008 6.50	12/15/2008	07/15/2009	12,296.74	12,743.46	-446.72
. FED HOME LOAN MTG CORP GTD MTG PL#G04983DTD 11/1/2008 6.50	12/15/2008	08/17/2009	5,832.62	6,044.50	-211.88
. FED HOME LOAN MTG CORP GTD MTG PL#G04983DTD 11/1/2008 6.50	12/15/2008	09/15/2009	4,620.74	4,788.60	-167.86
67000. FED HOME LOAN MTG CORP GTD MTG PL#G04995DTD 11/1/2008 6.00	12/15/2008	01/14/2009	67,552.62	67,065.85	486.77
. FED HOME LOAN MTG CORP GTD MTG PL#G04995DTD 11/1/2008 6.00	12/15/2008	01/15/2009	12,021.00	10,800.09	1,220 91
. FED HOME LOAN MTG CORP GTD MTG PL#G04995DTD 11/1/2008 6.00	12/15/2008	02/16/2009	20,880.22	21,558.83	-678.61
. FED HOME LOAN MTG CORP GTD MTG PL#G04995DTD 11/1/2008 6.00	12/15/2008	03/16/2009	29,515.39	30,474.64	-959.25
. FED HOME LOAN MTG CORP GTD MTG PL#G04995DTD 11/1/2008 6.00	12/15/2008	04/15/2009	29,370.66	30,325.21	-954.55
. FED HOME LOAN MTG CORP GTD MTG PL#G04995DTD 11/1/2008 6.00	12/15/2008	05/15/2009	24,385.64	25,178.17	-792.53
. FED HOME LOAN MTG CORP GTD MTG PL#G04995DTD 11/1/2008 6.00	12/15/2008	06/15/2009	18,908.27	19,522.79	-614.52
. FED HOME LOAN MTG CORP GTD MTG PL#G04995DTD 11/1/2008 6.00	12/15/2008	07/15/2009	19,337.55	19,966.02	-628.47
. FED HOME LOAN MTG CORP GTD MTG PL#G04995DTD 11/1/2008 6.00	12/15/2008	08/17/2009	13,176.94	13,605.19	-428.25
. FED HOME LOAN MTG CORP GTD MTG PL#G04995DTD 11/1/2008 6.00	12/15/2008	09/15/2009	11,141.39	11,503.49	-362.10
. FED HOME LOAN MTG CORP MTG PL# G04248 DTD 4/1/2008 5.50% 4	06/18/2008	01/15/2009	1,085.53	1,066.96	18.57
FED HOME LOAN MTG CORP MTG PL# G04248 DTD 4/1/2008 5.50% 4	06/18/2008	02/16/2009	2,179.32	2,142.03	37.29
. FED HOME LOAN MTG CORP MTG PL# G04248 DTD 4/1/2008 5.50% 4	06/18/2008	03/16/2009	2,232.92	2,194.71	38.21
. FED HOME LOAN MTG CORP MTG PL# G04248 DTD 4/1/2008 5.50% 4	06/18/2008	04/15/2009	926.56	910.71	15.85
. FED HOME LOAN MTG CORP MTG PL# G04248 DTD 4/1/2008 5.50% 4	06/18/2008	05/15/2009	1,447.08	1,422 33	24.75
. FED HOME LOAN MTG CORP MTG PL# G04248 DTD 4/1/2008 5.50% 4	06/18/2008	06/15/2009	1,507.92	1,482.12	25.80
. FEDERAL NATL MTG ASSN GTD MTG PL# 933737DTD 3/1/2008 5.00%	06/18/2008	01/26/2009	2,373.79	2,270.72	103.07
. FEDERAL NATL MTG ASSN GTD MTG PL# 933737DTD 3/1/2008 5.00%	06/18/2008	02/25/2009	12,290.83	11,757.14	533.69
Totals					

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KIMSEY FOUNDATION BOND SECTION 141012610

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
. FEDERAL NATL MTG ASSN GTD MTG PL# 933737DTD 3/1/2008 5.00%	06/18/2008	03/25/2009	19,452.49	18,607.83	844.66
. FEDERAL NATL MTG ASSN GTD MTG PL# 933737DTD 3/1/2008 5.00%	06/18/2008	04/27/2009	7,706.00	7,371.38	334.62
. FEDERAL NATL MTG ASSN GTD MTG PL# 933737DTD 3/1/2008 5.00%	06/18/2008	05/25/2009	11,137.62	10,654.01	483.61
136000. FEDERAL NATL MTG ASSN MTG PL# 972445 DTD 2/1/2008 5.00% 3/	03/05/2008	01/14/2009	134,885.97	126,745.99	8,140.98
. FEDERAL NATL MTG ASSN MTG PL# 972445 DTD 2/1/2008 5.00% 3/	03/05/2008	01/26/2009	5,374.95	4,064.98	1,309.97
. FEDERAL NATL MTG ASSN MTG PL# 972445 DTD 2/1/2008 5.00% 3/	03/05/2008	02/25/2009	9,925 55	9,540.16	385.39
75000. RIO TINTO FIN USA LTD DTD 6/27/2008 5.875% 7/15/2013	06/24/2008	03/19/2009	64,968.75	74,718.75	-9,750.00
50000. UNITED STATES TREAS NTS DTD 12/31/2007 3.625% 12/31/2012	10/08/2008	01/13/2009	55,078.13	52,513.67	2,564.46
260000. UNITED STATES TREASURY NOTE DTD 3/31/2008 1.75% 3/31/2010	01/14/2009	02/03/2009	263,391.32	263,981.25	-589.93
75000. UNITED STATES TREASURY NOTE DTD 3/31/2008 1.75% 3/31/2010	01/14/2009	02/13/2009	75,840.57	76,148.44	-307.87
2100. MEXICAN UDIBONOS (MXN) LCP INDEX DTD 12/30/2004 4.5% 12/18	01/28/2009	03/09/2009	59,482.67	64,975.72	-5,493.05
85000. UNITED KINGDOM TREASURY DTD 9/6/2006 4.25% 12/7/2027	12/19/2008	01/30/2009	117,279.97	130,714.30	-13,434.33
192000. QUEENSLAND TREAS CORP (AUD) DTD 2/14/2002 6% 8/14/2013	02/12/2009	03/09/2009	129,343.45	134,607.02	-5,263.57
Totals			1,410,513.00	1,438,354.00	-27,841.00

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KINSEY FOUNDATION BOND SECTION 141012610

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
19000. ARAMARK CORP CALLABLE @ 104.25 X 2/1/11 DTD 8/1/2007 8.5%	12/19/2007	03/19/2009	16,910.00	19,190.00	-2,280 00
60000 BUCKEYE OHIO TOB SETTLEMENT CALL SER A-2 DTD 10/29/2007 5.	10/26/2007	01/12/2009	42,000.00	58,076.40	-16,076.40
50000. BUCKEYE OHIO TOB SETTLEMENT CALL SER A-2 DTD 10/29/2007 5.	10/26/2007	02/25/2009	36,229.50	48,397.00	-12,167 50
40000. EMBARQ CORP DTD 5/17/2006 7.995% 6/1/2036	02/05/2007	02/18/2009	31,600.00	42,092.00	-10,492 00
. FEDERAL HOME LN MTG CORP MTG PL# G02419 DTD 10/1/2006 6.50	06/18/2008	07/15/2009	8,290 05	8,528 39	-238.34
. FEDERAL HOME LN MTG CORP MTG PL# G02419 DTD 10/1/2006 6.50	06/18/2008	08/17/2009	7,006.56	7,208.00	-201.44
. FEDERAL HOME LN MTG CORP MTG PL# G02419 DTD 10/1/2006 6.50	06/18/2008	09/15/2009	6,136.74	6,313.17	-176.43
74000. FEDERAL HOME LOAN MTG CORP MTG PL#G03614DTD 11/1/2007 5.50	12/10/2007	01/14/2009	67,686.83	64,610.08	3,076.75
. FEDERAL HOME LOAN MTG CORP MTG PL#G03614DTD 11/1/2007 5.50	12/10/2007	01/15/2009	3,901.05	3,209.17	691.88
. FEDERAL HOME LOAN MTG CORP MTG PL#G03614DTD 11/1/2007 5.50	12/10/2007	02/16/2009	6,945.38	6,865.62	79.76
. FEDERAL HOME LOAN MTG CORP MTG PL#G03614DTD 11/1/2007 5.50	12/10/2007	03/16/2009	10,711.14	10,588.13	123.01
. FEDERAL HOME LOAN MTG CORP MTG PL#G03614DTD 11/1/2007 5.50	12/10/2007	04/15/2009	7,330.95	7,246.76	84.19
. FEDERAL HOME LOAN MTG CORP MTG PL#G03614DTD 11/1/2007 5.50	12/10/2007	05/15/2009	6,806.87	6,728.71	78.16
. FEDERAL HOME LOAN MTG CORP MTG PL#G03614DTD 11/1/2007 5.50	12/10/2007	06/15/2009	7,299.22	7,215.39	83.83
. FEDERAL HOME LOAN MTG CORP MTG PL#G03614DTD 11/1/2007 5.50	12/10/2007	07/15/2009	7,952.13	7,860.80	91.33
. FEDERAL HOME LOAN MTG CORP MTG PL#G03614DTD 11/1/2007 5.50	12/10/2007	08/17/2009	7,441.72	7,356.26	85.46
. FEDERAL HOME LOAN MTG CORP MTG PL#G03614DTD 11/1/2007 5.50	12/10/2007	09/15/2009	3,597.46	3,556 15	41.31
. FED HOME LOAN MTG CORP MTG PL# G04248 DTD 4/1/2008 5.50% 4	06/18/2008	07/15/2009	1,945.00	1,911.72	33.28
. FED HOME LOAN MTG CORP MTG PL# G04248 DTD 4/1/2008 5.50% 4	06/18/2008	08/17/2009	2,634.18	2,589.11	45.07
. FED HOME LOAN MTG CORP MTG PL# G04248 DTD 4/1/2008 5.50% 4	06/18/2008	09/15/2009	1,698.03	1,668 98	29.05
. FEDERAL NATL MTG ASSN GTD MTG PL# 933737DTD 3/1/2008 5.00%	06/18/2008	06/25/2009	12,777.99	12,223 14	554.85
. FEDERAL NATL MTG ASSN GTD MTG PL# 933737DTD 3/1/2008 5.00%	06/18/2008	07/27/2009	13,426.81	12,843 80	583.01
FEDERAL NATL MTG ASSN GTD MTG PL# 933737DTD 3/1/2008 5.00%	06/18/2008	08/25/2009	10,453.53	9,999.62	453.91
. FEDERAL NATL MTG ASSN GTD MTG PL# 933737DTD 3/1/2008 5.00%	06/18/2008	09/25/2009	2,201.28	2,105.70	95.58
. FEDERAL NATL MTG ASSN GTD MTG PL# 933737DTD 3/1/2008 5.00%	06/18/2008	10/26/2009	6,492.19	6,210.29	281.90
497486.3102 FEDERAL NATL MTG ASSN GTD MTG PL# 933737DTD 3/1/2008 5		11/25/2009	5,188.54	5,188.54	
. FEDERAL NATL MTG ASSN MTG PL# 972445 DTD 2/1/2008 5 00% 3/	03/05/2008	03/25/2009	10,048.65	9,658.48	390.17
. FEDERAL NATL MTG ASSN MTG PL# 972445 DTD 2/1/2008 5.00% 3/	03/05/2008	04/27/2009	10,140.66	9,746.92	393.74
FEDERAL NATL MTG ASSN MTG PL# 972445 DTD 2/1/2008 5.00% 3/	03/05/2008	05/25/2009	4,863.26	4,674.43	188.83
. FEDERAL NATL MTG ASSN MTG PL# 972445 DTD 2/1/2008 5.00% 3/	03/05/2008	06/25/2009	8,168.40	7,851.23	317.17
. FEDERAL NATL MTG ASSN MTG PL# 972445 DTD 2/1/2008 5.00% 3/	03/05/2008	07/27/2009	4,709.85	4,526 98	182.87
. FEDERAL NATL MTG ASSN MTG PL# 972445 DTD 2/1/2008 5 00% 3/	03/05/2008	08/25/2009	7,598.80	7,303.75	295.05
Totals					

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KIMSEY FOUNDATION BOND SECTION 141012610

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
. FEDERAL NATL MTG ASSN MTG PL# 972445 DTD 2/1/2008 5.00% 3/	03/05/2008	09/25/2009	9,035 00	8,684.19	350.81
60000. GENWORTH FINANCIAL INC JR SUB NT FLTG DTD 11/14/2006 11/15	10/05/2007	04/17/2009	7,200.00	56,837.40	-49,637.40
11000. HCA INC SR NT CALL DTD 5/15/2007 9.125% 11/15/2014	12/17/2007	03/19/2009	10,120.00	11,440 00	-1,320.00
197000. HOUSEHOLD CREDIT CARD MASTER NOTE TRUST DTD 7/31/2007 4/15	07/27/2007	03/20/2009	178,531.25	197,000.00	-18,468.75
25000. JARDEN CORP SR SUB NT CALL DTD 2/13/2007 7.5% 5/1/2017	12/19/2007	03/19/2009	18,500.00	24,353.75	-5,853.75
90000. MORGAN STANLEY SR NT DTD 3/30/2004 4.75% 4/1/2014	02/05/2007	01/21/2009	73,575.00	85,675.50	-12,100.50
87000. PERMANENT FINANCING PLC 4 3A FLT DTD 3/12/2004 3/10/2024	10/04/2007	03/10/2009	43,500.00	43,352 17	147.83
95000. RBS CAPITAL TRUST III CALL DTD 8/24/2004 5.512% 9/30/2014	10/18/2007	03/13/2009	13,300 00	89,806.35	-76,506.35
35000. UNITED STATES TREAS BDS DTD 2/15/2001 5.375% 2/15/2031	02/01/2007	01/07/2009	45,532.81	36,911.33	8,621.48
10000. UNITED STATES TREAS BDS DTD 5/15/2007 5% 5/15/2037	12/17/2007	01/07/2009	13,492.19	10,602.34	2,889.85
30000. VALERO ENERGY CORP DTD 6/8/2007 6.625% 6/15/2037	06/05/2007	03/19/2009	54,640.00	79,770.40	-25,130.40
90000. HSBC CAPITAL FUNDING DTD 6/27/2003 4.61% 6/27/2013	02/06/2007	10/05/2009	71,775.00	85,175.10	-13,400.10
25000. VENEZUELA REP OF BD (USD) DTD 12/9/2005 6% 12/9/2020	05/08/2007	01/13/2009	10,312.50	23,150.00	-12,837.50
520000. SWEDEN KINGDOM (SEK) DTD 10/8/2001 5.5% 10/8/2012	02/06/2008	03/06/2009	63,209.74	86,911.23	-23,701.49
446000. MALAYSIAN GOVERNMENT (MYR) DTD 10/28/2005 3.756% 4/28/2011	04/27/2007	03/06/2009	122,804.13	131,928.90	-9,124.77
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			1,115,720.00	1,385,143.00	-269,423.00
Totals			1,115,720.00	1,385,143.00	-269,423.00

JSA
9F0970 2 000

Account Name:

KIMSEY FOUNDATION MUTUAL FUND SECTION
141012620

Account Number: 141012620

Tax I.D. Number: XX-XXX7895

Fiduciary Trust International

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
	SHORT-TERM SALES REPORTED ON FORM 1099-B:					
13,656 047	FRANKLIN VALUE FUND CL ADV	04/21/2009	05/11/2009	398,893.13	300,000 00	98,893.13
7,267 442	TEMPLETON INSTL FDS INC FOREIGN EQTY SER	12/30/2008	02/06/2009	100,000.00	107,485 47	-7,485 47
46,323 160	TEMPLETON INSTL FDS INC FOREIGN EQTY SER	12/30/2008	05/11/2009	718,267.27	692,514 53	25,752.74
37,005 053	TEMPLETON GLOBAL SMALLER COS FD ADV CL	12/19/2008	05/11/2009	135,061 32	110,417.43	24,643 89
	TOTAL SHORT-TERM SALES REPORTED ON 1099-B			1,352,221.72	1,210,417 43	141,804.29
	TOTAL SHORT-TERM SALES			1,352,221.72	1,210,417.43	141,804 29

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

X0960 1 000

Account Name:

KIMSEY FOUNDATION MUTUAL FUND SECTION
141012620

Account Number: 141012620

Tax I.D. Number: XX-XXX7895

Fiduciary Trust International

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Units	Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
	15% MAXIMUM RATE SALES REPORTED ON FORM 1099-B:					
77,092 511	FRANKLIN GLOBAL TR REAL ESTATE FD ADV CL	05/14/2007	02/06/2009	350,000 00	969,823.79	-619,823.79
37,220 844	FRANKLIN GLOBAL TR REAL ESTATE FD ADV CL	05/14/2007	03/26/2009	150,000.00	468,238.22	-318,238.22
44,687.412	FRANKLIN GLOBAL TR REAL ESTATE FD ADV CL	12/17/2007	05/11/2009	210,477 71	562,112.87	-351,635.16
45,180.723	TEMPLETON GLOBAL SMALLER COS FD ADV CL	03/13/2007	02/06/2009	150,000.00	424,698.80	-274,698 80
158,278.698	TEMPLETON GLOBAL SMALLER COS FD ADV CL	12/14/2007	05/11/2009	667,936 11	1,481,604.37	-813,668.26
	TOTAL 15% MAXIMUM RATE SALES REPORTED ON 1099-B			1,528,413 82	3,906,478 05	-2,378,064 23
	TOTAL LONG-TERM SALES			1,528,413 82	3,906,478 05	-2,378,064.23

IMPORTANT TAX RETURN DOCUMENT ENCLOSED

Schultz

Appleton Partners, Inc.

REALIZED GAINS AND LOSSES

A1545 - KIMSEY FOUNDATION

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Original Cost	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-05-07	10-19-09	90,000	NEWS AMER INC 6 200% Due 12-15-34	88,607.70	88,662 38	85,374 00		-3,288 38
02-05-07	10-19-09	90,000	TELECOM ITALIA CAP 4.950% Due 09-30-14	83,209.50	85,255 31	92,173 50		6,918 19
10-09-07	10-19-09	40,000	VIACOM INC 6 875% Due 04-30-36	40,658 00	40,641 23	41,082 40		441 17
10-09-07	10-19-09	10,000	VIACOM INC 6 875% Due 04-30-36	10,174 70	10,170 24	10,270 60		100.36
10-10-07	10-19-09	40,000	VIACOM INC 6 875% Due 04-30-36	40,883.60	40,860 94	41,082 40		221 46
02-05-07	10-20-09	80,000	LINCOLN NATL CORP IND 7 000% Due 05-17-66	84,956 80	84,935 98	60,240 00		-24,695.98
02-05-07	10-20-09	85,000	WACHOVIA CAP TR III 5 800% Due 12-31-99	85,786 25	85,288 09	59,075 00		-26,213.09
02-05-07	10-21-09	70,000	TCI COMMUNICATIONS INC 8 750% Due 08-01-15	83,130 60	79,621 46	83,090.00		3,468.54
05-09-08	10-22-09	55,000	AT&T INC 6 400% Due 05-15-38	54,788 80	54,792 38	58,408 90		3,616 52
01-29-09	10-22-09	65,000	CONOCOPHILLIPS 6 500% Due 02-01-39	64,064 00	64,071 51	73,639.80	9,568.29	
01-06-09	10-22-09	65,000	GENERAL ELEC CAP CORP MTN BE 6 875% Due 01-10-39	64,010 70	64,018 74	68,745.30	4,726 56	
08-22-07	10-22-09	40,000	COVENTRY HEALTH CARE INC 6 300% Due 08-15-14	39,830 00	39,875 07	38,620.00		-1,255 07
06-22-07	10-23-09	7,000	REYNOLDS AMERICAN INC 7 625% Due 06-01-16	7,358 33	7,284 41	7,396 55		112 14
06-22-07	10-23-09	8,000	REYNOLDS AMERICAN INC 7 625% Due 06-01-16	8,426 96	8,338 78	8,453 20		114 42
02-05-07	10-23-09	40,000	FORD MOTOR CREDIT CO LLC 8 625% Due 11-01-10	41,632 80	40,492 09	40,500 00		7.91
04-17-08	10-26-09	45,000	LEHMAN BROS HLDGS INC MEDIUM T 6 875% Due 05-02-18	44,851 05	44,867 66	6,300 00		-38,567 66
02-04-09	10-28-09	10,000	EL PASO CORP 8 250% Due 02-15-16	9,553 50	9,587 86	10,155 00	567 14	

Appleton Partners, Inc.

REALIZED GAINS AND LOSSES

A1545 - KIMSEY FOUNDATION

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Original Cost	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-25-09	12-22-09	100,000	CITIBANK N A FDIC GTD TLGP 1 625% Due 03-30-11	99,935 00	99,958 80	101,140 00	1,181 20	
TOTAL GAINS							16,043 18	15,000 71
TOTAL LOSSES								-94,020 18
				951,858.29	948,722.94	885,746.65	16,043.18	-79,019.47
TOTAL REALIZED GAIN/LOSS		-62,976 29						

Form 8868
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	Employer identification number
	KIMSEY FOUNDATION	52-2007895
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 1700 PENNSYLVANIA AVENUE, NW, SUITE 900	
	City, town or post office, state, and ZIP code For a foreign address, see instructions WASHINGTON, DC 20006	

Check type of return to be filed(file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ STEPHANIE WEIR - 1700 PENNSYLVANIA AVE, NW, SUITE 900 - WASHINGTON, DC 20006

  Telephone No ▶ 202-785-8911 FAX No ▶ 202-785-0404
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010, to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ [X] calendar year 2009 or

▶ [ ] tax year beginning ______________, and ending ______________.

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 10,500.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 5,500.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 5,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization KIMSEY FOUNDATION	**Employer identification number** 52-2007895
	Number, street, and room or suite no. If a P.O. box, see instructions. 1700 PENNSYLVANIA AVENUE, NW, SUITE 900	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions. WASHINGTON, DC 20006	

Check type of return to be filed (File a separate application for each return):

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec. 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ STEPHANIE WEIR - 1700 PENNSYLVANIA AVE, NW, SUITE 900 - WASHINGTON, DC 20006

Telephone No ▶ 202-785-8911 FAX No. ▶ 202-785-0404

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010.

5 For calendar year 2009 , or other tax year beginning __________ , and ending __________ .

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER THE APPROPRIATE INFORMATION TO PREPARE A COMPLETE AND ACCURATE RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 10,500.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 10,500.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ Date ▶

923832
05-26-09