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

2009

Department of the Treasury
Internal Revenue Service

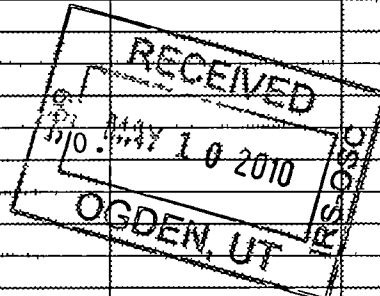
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

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 ESTHER M & FREEMAN E EVERETT CHARITABLE R72670004 / 1000033500	A Employer identification number 52-7246146
	Number and street (or P O box number if mail is not delivered to street address) Room/suite C/O JPMORGAN CHASE BANK, NA; P.O. BOX 3038	B Telephone number (414) 977-1210
	City or town, state, and ZIP code MILWAUKEE, WI 53201	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
	I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,504,454. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	727.	727.		STATEMENT 1
4 Dividends and interest from securities	73,433.	73,433.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<202,155.>			
b Gross sales price for all assets on line 6a	2,299,419.			
7 Capital gain net income (from Part IV, line 2)				
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	285.	285.		STATEMENT 3
12 Total. Add lines 1 through 11	<127,710.>	74,445.		
13 Compensation of officers, directors, trustees, etc	30,427.	22,820.		7,607.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	1,145.	0.		1,145.
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	31,572.	22,820.		8,752.
25 Contributions, gifts, grants paid	235,197.			235,197.
26 Total expenses and disbursements. Add lines 24 and 25	266,769.	22,820.		243,949.
27 Subtract line 26 from line 12	<394,479.>			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		51,625.		
c Adjusted net income (if negative, enter -0-)			N/A	



ENVELOPE POSTMARK DATE MAY 05 2010

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ESTHER M & FREEMAN E EVERETT CHARITABLE

Form 990-PF (2009)

R72670004 / 1000033500

52-7246146

Page 2

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	482.	21,897.	21,897.
	2 Savings and temporary cash investments	303,296.	205,895.	205,895.
	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 6	0.	115,164.	112,074.
	b Investments - corporate stock STMT 7	1,627,102.	1,415,514.	1,589,600.
	c Investments - corporate bonds STMT 8	1,720,738.	1,259,546.	1,311,841.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	0.	241,700.	263,147.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	3,651,618.	3,259,716.	3,504,454.	
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 ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	3,651,618.	3,259,716.	
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	3,651,618.	3,259,716.		
31 Total liabilities and net assets/fund balances	3,651,618.	3,259,716.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,651,618.
2 Enter amount from Part I, line 27a	2	<394,479.>
3 Other increases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAX REFUND	3	2,882.
4 Add lines 1, 2, and 3	4	3,260,021.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	305.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,259,716.

Form 990-PF (2009)

ESTHER M & FREEMAN E EVERETT CHARITABLE

Form 990-PF (2009)

R72670004 / 1000033500

52-7246146

Page 3

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 SALES IN ACCOUNT				
b LONG TERM CAPITAL GAIN DIVIDENDS-THIRD PARTY				
c CLASS ACTION SETTLEMENT				
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 2,296,665.		2,501,574.	<204,909.>	
b 117.			117.	
c 2,605.			2,605.	
d 32.			32.	
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			<204,909.>	
b			117.	
c			2,605.	
d			32.	
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 <202,155.>
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	209,041.	3,743,973.	.055834
2007	298,409.	4,310,806.	.069223
2006	223,292.	4,146,066.	.053856
2005	223,126.	3,998,376.	.055804
2004	168,500.	3,879,982.	.043428
2 Total of line 1, column (d)			2 .278145
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 .055629
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 3,264,862.
5 Multiply line 4 by line 3			5 181,621.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 516.
7 Add lines 5 and 6			7 182,137.
8 Enter qualifying distributions from Part XII, line 4			8 243,949.

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.

ESTHER M & FREEMAN E EVERETT CHARITABLE

Form 990-PF (2009)

R72670004 / 1000033500

52-7246146

Page 4

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	516.
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	516.
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	516.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	920.
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	920.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	404.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Form 990-PF (2009)

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? Website address ► NA	13	X	
14	The books are in care of ► JPMORGAN CHASE BANK, N.A. Telephone no ► (719) 227-6439 Located at ► 30 E. PIKES PEAK AVENUE, COLORADO SPRINGS, CO ZIP+4 ► 80903			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

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? Yes No
 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? Yes No

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
JPMORGAN CHASE BANK, N.A. P.O. BOX 3038 MILWAUKEE, WI 53201	TRUSTEE 2.00	30,427.	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	0.
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	0.
2	
All other program-related investments. See instructions.	
3 N/A	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,837,627.
b	Average of monthly cash balances	1b	476,954.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,314,581.
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	3,314,581.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	49,719.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,264,862.
6	Minimum investment return Enter 5% of line 5	6	163,243.

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	163,243.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	516.	
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b	2c	516.	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	162,727.	
4	Recoveries of amounts treated as qualifying distributions	4	0.	
5	Add lines 3 and 4	5	162,727.	
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	162,727.	

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	243,949.
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	243,949.
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	516.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	243,433.

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				162,727.
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	26,431.			
c From 2006	25,209.			
d From 2007	92,269.			
e From 2008	23,678.			
f Total of lines 3a through e	167,587.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 243,949.				
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				162,727.
e Remaining amount distributed out of corpus	81,222.			
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	248,809.			
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	248,809.			
10 Analysis of line 9				
a Excess from 2005	26,431.			
b Excess from 2006	25,209.			
c Excess from 2007	92,269.			
d Excess from 2008	23,678.			
e Excess from 2009	81,222.			

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Form 990-PF (2009)

R72670004 / 1000033500

52-7246146

Page 10

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		(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 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

PIKES PEAK COMMUNITY FOUNDATION, (719) 227-6442
30 EAST PIKES PEAK AVE, COLORADO SPRINGS, CO 80903

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

WRITTEN REQUEST AND PROOF OF TAX EXEMPT STATUS UNDER IRC 501(C)(3)

c Any submission deadlines

NONE

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

MUST BE IN FURTHERANCE OF TAX EXEMPT PURPOSE

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

SOURCE	AMOUNT
MONEY MARKET FUNDS	727.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	727.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS & INTEREST	73,465.	32.	73,433.
TOTAL TO FM 990-PF, PART I, LN 4	73,465.	32.	73,433.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ACCRETION	285.	285.	
TOTAL TO FORM 990-PF, PART I, LINE 11	285.	285.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	1,145.	0.		1,145.
TO FORM 990-PF, PG 1, LN 16B	1,145.	0.		1,145.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
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DESCRIPTION	AMOUNT
MUTUAL FUND TIMING/FACTORING BASIS ADJUSTMENTS	305.
TOTAL TO FORM 990-PF, PART III, LINE 5	305.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
OTHER SHORT TERM GOV'T INVESTMENTS-SEE ATTACHED	X		115,164.	112,074.
TOTAL U.S. GOVERNMENT OBLIGATIONS			115,164.	112,074.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			115,164.	112,074.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK & EQUITY FUNDS - SEE ATTACHED	1,415,514.	1,589,600.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,415,514.	1,589,600.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS & FIXED INCOME FUNDS-SEE ATTACHED	1,259,546.	1,311,841.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,259,546.	1,311,841.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STRUCTURED INVESTMENTS-SEE ATTACHED	COST	241,700.	263,147.
TOTAL TO FORM 990-PF, PART II, LINE 13		241,700.	263,147.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	10
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CATHOLIC CHARITIES OF COLORADO SPRINGS 228 N. CASCADE AVENUE COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
CENTRO DE LA FAMILIA P.O. BOX 2002 COLORADO SPRINGS, CO 80901	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
CHEYENNE VILLAGE 6275 LEHMAN DR COLORADO SPRINGS, CO 80918	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
CHILD NURSERY CENTERS 104 E RIO GRANDE COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
COLORADO SPRINGS TEEN COURT P.O. BOX 2169 COLORADO SPRINGS, CO 80901	NONE PROGRAM SERVICES	PUBLIC CHARITY	3,000.
COMMUNITY PARTNERSHIP FAMILY RESOURCE CENTER P.O. BOX 396 DIVIDE, CO 80914	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.

COMMUNITY PARTNERSHIP FOR CHILD DEV 2330 ROBINSON ST COLORADO SPRINGS, CO 80904	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
GOODWILL INDUSTRIES OF COLORADO SPRINGS P.O. BOX 6300 COLORADO SPRINGS, CO 80934	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
GRECCIO HOUSING OPPORTUNITY CENTER 1808 W COLORADO AVE COLORADO SPRINGS, CO 80904	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
GRIFFITH CENTERS FOR CHILDREN 14142 DENVER WEST PKWY, SUITE 225 LAKEWOOD, CO 80401	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
HARBOR HOUSE COLLABORATIVE 1675 FAIROAK DR COLORADO SPRINGS, CO 80918	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
HOMEWARD PIKES PEAK 518 N NEVADA COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
LEADERSHIP PIKES PEAK P.O. BOX 128 COLORADO SPRINGS, CO 80901	NONE PROGRAM SERVICES	PUBLIC CHARITY	3,000.
LEGAL CENTER FOR PEOPLE WITH DISABILITIES AND OLDER PEOPLE 455 SHERMAN ST. SUITE 130 DENVER, CO 80203	NONE PROGRAM SERVICES	PUBLIC CHARITY	2,000.
LUTHERAN FAMILY SERVICES OF COLORADO 363 S HARLAN LAKEWOOD, CO 80226	NONE FOSTER CARE PROGRAM	PUBLIC CHARITY	5,000.
PARTNERS IN HOUSING 455 GOLD PASS HEIGHTS COLORADO SPRINGS, CO 80906	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.

ESTHER M & FREEMAN E EVERETT CHARITABLE

52-7246146

PEAK VISTA COMMUNITY HEALTH CENTERS 340 PRINTERS PKWY COLORADO SPRINGS, CO 80910	NONE HOMELESS HEALTH CENTER	PUBLIC CHARITY	5,000.
PIKES PEAK COMMUNITY FOUNDATION 730 N. NEVADA COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	31,697.
PIKES PEAK HOSPICE FOUNDATION 825 E PIKES PEAK AVE COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
PIKES PEAK YOUNG COMPOSERS 321 N. TEJON ST. COLORADO SPRINGS, CO 80919	NONE PROGRAM SERVICES	PUBLIC CHARITY	1,000.
PROJECT ANGEL HEART 4190 GARFIELD ST UNIT 5 DENVER, CO 80216	NONE PROGRAM SERVICES	PUBLIC CHARITY	4,000.
STOP FAMILY VIOLENCE COALITION 701 S CASCADE AVE COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
UCCS - GALLERY OF CONTEMPORARY ART 1436 N HANCOCK COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	4,000.
ECUMENICAL SOCIAL MINISTRIES 201 N WEBER ST COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
UC FOUNDATION 4740 WALNUT ST BOULDER, CO 80301	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
FOSTERING HOPE FOUNDATION 17 N SPRUCE ST. COLORADO SPRINGS, CO 80905	NONE PROGRAM SERVICES	PUBLIC CHARITY	10,000.

URBAN PEAK - COLORADO SPRINGS 423 E. CUCHARRAS STREET COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	12,000.
DYSLEXIA CENTER OF COLORADO SPRINGS 825 E. PIKES PEAK AVE., STE. 109 COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	7,000.
PIKES PEAK FAMILY CONNECTIONS, INC. 2200 E. BIJOU STREET, SUITE 2E COLORADO SPRINGS, CO 80909	NONE PROGRAM SERVICES	PUBLIC CHARITY	3,000.
WOMEN'S RESOURCE AGENCY STE 3116, 750 CITADEL DR COLORADO SPRINGS, CO 80909	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
DALE HOUSE PROJECT 7 WEST DALE ST COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	2,000.
WESTERN MUSEUM OF MINING & INDUSTRY 225 NORTH GATE BLVD. COLORADO SPRINGS, CO 80921	NONE PROGRAM SERVICES	PUBLIC CHARITY	2,000.
PIKES PEAK LAVENDER FILM FESTIVAL P.O. BOX 19987 COLORADO SPRINGS, CO 80901	NONE PROGRAM SERVICES	PUBLIC CHARITY	1,000.
CRESSON DANCE COMPANY P.O. BOX 124 CRIPPLE CREEK, CO 80813	NONE PROGRAM SERVICES	PUBLIC CHARITY	500.
COLORADO SPRINGS FINE ARTS CENTER 30 W. DALE ST. COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	4,000.
BUTTE OPERA HOUSE FOUNDATION 139 E BENNETT AVE CRIPPLE CREEK, CO 80813	NONE PROGRAM SERVICES	PUBLIC CHARITY	1,000.

ESTHER M & FREEMAN E EVERETT CHARITABLE

52-7246146

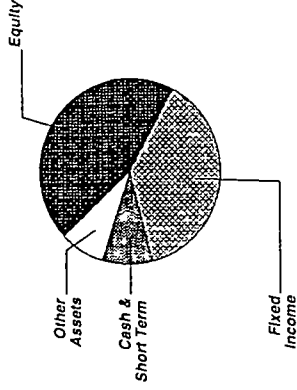
VENETUCCI FARM 730 N. NEVADA COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	10,000.
PIKES PEAK URBAN GARDENS 730 N. NEVADA COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	10,000.
GORDON JACKSON FOUNDATION 1150 S WEST ST WOODLAND PARK, CO 80863			5,000.
PINELLO RANCH 730 N. NEVADA COLORADO SPRINGS, CO 80813	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
SALVATION ARMY 908 YUMA ST. COLORADO SPRINGS, CO 80809	NONE PROGRAM SERVICES	PUBLIC CHARITY	4,000.
NATIONAL ALLIANCE ON MENTAL HEALTH 510 E WILLAMETTE COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
HUMANE SOCIETY - 610 ABBOTT LANE COLORADO SPRINGS, CO 80905	NONE PROGRAM SERVICES	PUBLIC CHARITY	2,000.
SET OF COLORADO SPRINGS 825 E PIKES PEAK AVE COLORADO SPRINGS, CO 80903	NONE PROGRAM SERVICES	PUBLIC CHARITY	5,000.
PIKES PEAK THERAPUTIC RIDING 13620 HALLELUIAH TR ELBERT, CO 80106	NONE PROGRAM SERVICES	PUBLIC CHARITY	3,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>235,197.</u>

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,563,603.69	1,589,600.47	25,996.78	22,442.74	45%
Cash & Short Term	359,947.18	317,968.88	(41,978.30)	5,472.07	9%
Fixed Income	1,325,461.10	1,311,841.38	(13,619.72)	54,244.16	38%
Other Assets	257,243.75	263,147.25	5,903.50		8%
Market Value	\$3,506,255.72	\$3,482,557.98	(\$23,697.74)		100%

Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	7,268.35	21,896.18	14,627.83
Accruals	4,013.94	5,898.58	1,884.64
Market Value	\$11,282.29	\$27,794.76	\$16,512.47

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL		INCOME	
	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	3,506,255.72	0.00	7,268.35	0.00
Additions		254,692.45	39,506.49	51,285.73
Withdrawals & Fees	(41,525.73)	(48,829.00)	(42,019.26)	(56,521.36)
Securities Transferred In		3,207,258.53	--	--
Net Additions/Withdrawals	(\$41,525.73)	\$3,413,121.98	(\$2,512.77)	(\$5,235.63)
Income			17,140.60	27,131.81
Change In Investment Value	17,827.99	69,436.00		
Ending Market Value	\$3,482,557.98	\$3,482,557.98	\$21,896.18	\$21,896.18
Accruals	--	--	5,898.58	5,898.58
Market Value with Accruals	--	--	\$27,794.76	\$27,794.76

EM & FE EVERETT CHARITABLE TRUST ACCT X72670510
For the Period 12/1/09 to 12/31/09

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	17,115.35	21,100.42
Interest Income	25.25	6,031.39
Taxable Income	\$17,140.60	\$27,131.81

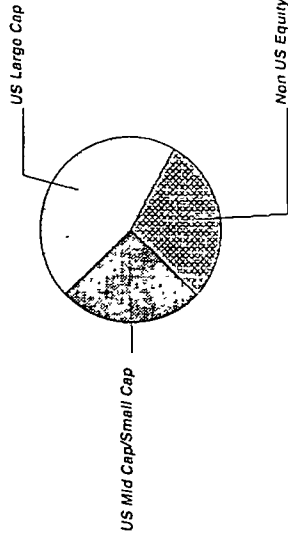
	Current Period Value	Year-to-Date Value
L.T. Capital Gain Distributions	31.93	31.93
Realized Gain/Loss	\$31.93	\$31.93

Unrealized Gain/Loss	To-Date Value
	\$244,738.73

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	703,130 85	716,075 04	12,944 19	20%
US Mid Cap/Small Cap	392,938 96	412,210 58	19,271 62	12%
Non US Equity	467,533 88	461,314 85	(6,219 03)	13%
Total Value	\$1,563,603.69	\$1,589,600.47	\$25,996.78	45%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	1,589,600 47
Tax Cost	1,415,514 02
Unrealized Gain/Loss	174,086 46
Estimated Annual Income	22,442 74
Yield	1.41 %

EM & FE EVERETT CHARITABLE TRUST ACCT X72670510
For the Period 12/1/09 to 12/31/09

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
JPMORGAN TRI GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 4812A3-71-8 JGAS X	14,387.426	7.27	104,596.59	73,232.00	31,364.59		
EATON VANCE SPL INVT TR VALUE FD CL I 277905-64-2 EILV X	6,229.806	16.78	104,536.14	99,490.00	5,046.14	1,607.28	1.54%
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	5,309.368	14.14	75,074.46	58,456.14	16,618.32	907.90	1.21%
HARTFORD CAPITAL APPRECIATION FUND 416649-30-9 ITHI X	2,346.041	30.61	71,812.32	56,000.00	15,812.32	1,006.45	1.40%
IVY LARGE CAP GROWTH FUND - I 466001-20-3 IYGI X	7,838.902	11.65	91,323.21	75,802.19	15,521.02	548.72	0.60%
JPMORGAN INTREPID AMERICA FUND SELECT SHARE CLASS FUND 1206 4812A2-10-8 JPJA X	3,976.730	20.31	80,767.39	107,004.34	(26,236.95)	1,527.06	1.89%
JPMORGAN US EQUITY FUND SELECT SHARE CLASS FUND 1224 4812A1-15-9 JUES X	9,195.700	9.03	83,037.17	62,898.59	20,138.58	1,241.41	1.50%

EM & FE EVERETT CHARITABLE TRUST ACCT X72670510
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Large Cap							
JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 4812A2-38-9 JLP5 X	5,771 604	18 18	104,927 76	112,169 12	(7,241 36)	657 96	0 63 %
Total US Large Cap			\$716,075.04	\$645,052.38	\$71,022.66	\$7,496.78	1.05 %
US Mid Cap/Small Cap							
ASTON FDS TAMRO S CAP I 00078H-14-1 ATSI X	2,407 000	16.66	40,100 62	33,192 53	6,908 09	33 69	0 08 %
ISHARES COHEN & STEERS REALTY MAJORS INDEX FUND 464287-56-4 ICF	750 000	52 52	39,390 00	40,578 75	(1,188 75)	1,452 00	3 69 %
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	1,231 000	62 44	76,863 64	67,739 47	9,124 17	1,247 00	1 62 %
ISHARES S&P MIDCAP 400 INDEX FUND 464287-50-7 IJH	1,000 000	72.41	72,410 00	66,660 00	5,750 00	1,346 00	1 86 %
JPMORGAN MARKET EXPANSION INDEX FUND SELECT SHARE CLASS FUND 3708 4812C1-63-7 PGMI X	9,250 765	8 68	80,296 64	60,500 00	19,796 64	1,082 33	1 35 %
JPMORGAN MULTI-CAP MARKET NEUTRAL FUND SELECT SHARE CLASS FUND 2023 4812C1-67-8 OGNI X	3,567 561	10 11	36,088 04	39,243 17	(3,175 13)		

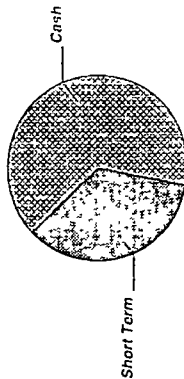
EM & FE EVERETT CHARITABLE TRUST ACCT. X72670510
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Mid Cap/Small Cap							
JPMORGAN TRI HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011	4,261,858	15.74	67,081,64	68,276.36	(1,194.71)	140.64	0.21%
4812A2-43-9 HSKS X							
Total US Mid Cap/Small Cap			\$412,210.58	\$376,190.28	\$36,020.31	\$5,301.66	1.29%
Non US Equity							
ARTIO INTERNATIONAL EQUITY II - I 04315J-83-7 JETI X	9,672,068	11.78	113,936.96	76,305.64	37,631.32	5,600.12	4.92%
JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134	4,910,211	31.20	153,198.58	122,030.50	31,168.08	564.67	0.37%
4812A0-70-6 JPAS X							
JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296	9,345,679	12.68	118,503.21	103,490.00	15,013.21	2,869.12	2.42%
4812A0-56-5 JIES X							
JPMORGAN INTREPID INTERNATIONAL FUND SELECT SHARE CLASS FUND # 1321	2,320,912	15.73	36,507.95	57,576.81	(21,068.86)	610.39	1.67%
4812A2-21-5 JISI X							
SPDR GOLD TRUST 78463V-10-7 GLD	365,000	107.31	39,168.15	34,868.41	4,299.74		
Total Non US Equity			\$461,314.85	\$394,271.36	\$67,043.49	\$9,644.30	2.09%

Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	247,389.18	205,895.38	(41,493.80)	6%
Short Term	112,558.00	112,073.50	(484.50)	3%
Total Value	\$359,947.18	\$317,968.88	(\$41,978.30)	9%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	317,968.88
Tax Cost	321,059.70
Unrealized Gain/Loss	(3,090.82)
Estimated Annual Income	5,472.07
Accrued Interest	1,266.97
Yield	0.25%

Cash & Short Term Summary

CONTINUED

SUMMARY BY MATURITY

Short Term	Market Value
Less than 3 months	45,300 05
3-6 months	20,215.60
6-12 months	46,557 85
Total Value	\$112,073.50

SUMMARY BY TYPE

Short Term	Market Value	% of Bond Portfolio
Corporate Bonds	46,589 05	42%
Government and Agency Bonds	65,484 45	58%
Total Value	\$112,073.50	100%

EM & FE EVERETT CHARITABLE TRUST ACCT X72670510
For the Period 12/1/09 to 12/31/09

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Short Term Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	205,895.38	1.00	205,895.38	205,895.38		247.07 25.01	0.12% ¹
Short Term							
FEDERAL HOME LOAN BANK CONS 3 7/8% JAN 15 2010 DTD 12/9/2004 3133X9-VB-3 AAA /AAA	25,000.00	100.13	25,031.25	25,625.50	(594.25)	968.75 446.70	0.65%
FEDERAL HOME LOAN MORTGAGE CORP NOTES 7% MAR 15 2010 DTD 3/24/2000 3134A3-3L-8 AAA /AAA	20,000.00	101.34	20,268.80	21,206.60	(937.80)	1,400.00 412.22	0.45%
U S A NOTES 4% APR 15 2010 DTD 4/15/2005 912828-DR-8 AAA /AAA	20,000.00	101.08	20,215.60	20,744.53	(528.93)	800.00 171.42	0.26%
U S A NOTES 2% SEP 30 2010 DTD 09/30/2008 912828-JL-5 AAA /AAA	20,000.00	101.19	20,237.60	20,392.19	(154.59)	400.00	0.40%

EM & FE EVERETT CHARITABLE TRUST ACCT. X72670510
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
Short Term							
FEDERAL NATIONAL MORTGAGE ASSN NOTES 6 5/8% NOV 15 2010 DTD 11/3/2000 31359M-GJ-6 AAA /AAA	25,000 00	105 28	26,320 25	27,195 50	(875 25)	1,656 25 211 62	0 55 %
Total Short Term			\$112,073.50	\$115,164.32	(\$3,090.82)	\$5,225.00 \$1,241.96	0 47 %

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	1,325,461 10	1,311,841 38	(13,619 72)	38%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	1,311,841 38
Tax Cost	1,259,545 54
Unrealized Gain/Loss	52,295 84
Estimated Annual Income	54,244 16
Accrued Interest	4,631 61
Yield	3.69%

Fixed Income Summary

CONTINUED

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years ¹	1,184,268.48	90%
5-10 years ¹	127,572.90	10%
Total Value	\$1,311,841.38	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Government and Agency Bonds	331,807.15	25%
Mortgage and Asset Backed Bonds	32,962.50	3%
Mutual Funds	947,071.73	72%
Total Value	\$1,311,841.38	100%

¹The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

EM & FE EVERETT CHARITABLE TRUST ACCT. X72670510
 For the Period 12/1/09 to 12/31/09

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
US Fixed Income - Taxable							
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	1,630.000	103.90	169,357.00	162,728.75	6,628.25	6,588.46	3.89%
EATON VANCE MUT FDS TR FLT RT CL I 277911-49-1	8,968.610	8.54	76,591.93	60,000.00	16,591.93	3,246.63	4.24%
GOLDMAN SACHS TRUST HIGH YIELD FUND INSTITUTIONAL SHS 38141W-67-9	10,541.431	6.95	73,262.95	55,975.00	17,287.95	5,755.62	7.86%
JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 30-Day Annualized Yield. 2.76% 4812A4-35-1	6,399.417	11.59	74,169.24	64,186.15	9,983.09	2,655.75 230.38	3.58%
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield 7.59% 4812C0-80-3	10,519.543	7.74	81,421.26	82,032.92	(611.66)	5,869.90 683.77	7.21%
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield 2.04% 4812C1-33-0	34,231.561	10.85	371,412.44	365,391.42	6,021.02	10,782.94 787.33	2.90%

EM & FE EVERETT CHARITABLE TRUST ACCT. X72670510
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Interest	Yield
US Fixed Income - Taxable							
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 922031-88-5	10,484.086	9.62	100,856.91	95,000.00	5,856.91	5,032.36	4.99%
U S A NOTES 4 1/2% FEB 28 2011 DTD 2/28/2006 912828-EX-4 AAA /AAA	20,000.000	104.38	20,875.80	21,437.50	(561.70)	900.00 305.80	0.70%
FEDERAL NATIONAL MORTGAGE ASSN NOTS 6% MAY 15 2011 DTD 5/26/2001 31359M-JH-7 AAA /AAA	20,000.000	107.06	21,412.60	21,933.60	(521.00)	1,200.00 153.32	0.81%
U S A TREASURY NOTES 1 1/8% JAN 15 2012 DTD 01/15/2009 912828-KB-5 AAA /AAA	20,000.000	99.91	19,981.20	19,928.13	53.07	225.00 103.94	1.17%
U S A TREASURY NOTES 4 1/2% APR 30 2012 DTD 4/30/2007 912828-GQ-7 AAA /AAA	25,000.000	107.21	26,802.75	27,434.57	(631.82)	1,125.00 192.67	1.34%
FANNIE MAE NOTES 4 3/4% NOV 19 2012 DTD 10/18/2007 31398A-HZ-8 AAA /AAA	30,000.000	108.25	32,475.00	32,958.30	(483.30)	1,425.00 166.23	1.80%
FANNIE MAE 4 3/8% MAR 15 2013 DTD 3/28/2003 31359M-RG-0 AAA /AAA	20,000.000	107.47	21,493.80	21,652.38	(158.58)	875.00 257.62	1.96%
U S A NOTES 3 5/8% MAY 15 2013 DTD 5/15/2003 912828-BA-7 AAA /AAA	30,000.000	105.88	31,762.50	32,452.73	(690.23)	1,087.50 141.18	1.82%

EM & FE EVERETT CHARITABLE TRUST ACCT. X72670510
For the Period 12/1/09 to 12/31/09

	Quantity	Price	Market Value	Tax Cost		Unrealized Gain/Loss	Estimated Annual Income	Yield
				Adjusted	Original			
US Fixed Income - Taxable								
U S A TREASURY NOTES								
1 3/4% JAN 31 2014	30,000,000	98.10	29,430.60	29,886.33		(455.73)	525.00	2.24%
DTD 01/22/2009							219.69	
912828-JZ-4 AAA /AAA								
FREDDIE MAC								
NOTES 5% JUL 15 2014	30,000,000	109.88	32,962.50	33,591.90		(629.40)	1,500.00	2.67%
DTD 7/16/2004							691.65	
3134A4-UU-6 AAA /AAA								
U S A NOTES								
5 1/8% MAY 15 2016	30,000,000	111.53	33,459.30	35,175.00		(1,715.70)	1,537.50	3.12%
DTD 5/15/2006							199.62	
912828-FF-2 AAA /AAA								
U S A NOTES								
4 1/2% MAY 15 2017 DTD 5/15/2007	30,000,000	106.90	32,069.40	33,560.94		(1,491.54)	1,350.00	3.43%
912828-GS-3 AAA /AAA							175.26	
FEDERAL HOME LOAN BANK								
5% NOV 17 2017	25,000,000	108.19	27,047.00	27,260.75		(213.75)	1,250.00	3.79%
DTD 10/19/2007							152.77	
3133XM-Q8-7 AAA /AAA								
U S A NOTES								
3 3/4% NOV 15 2018	35,000,000	99.99	34,997.20	36,959.17		(1,961.97)	1,312.50	3.75%
DTD 11/17/2008							170.38	
912828-JR-2 AAA /AAA								
Total US Fixed Income - Taxable			\$1,311,841.38	\$1,259,545.54		\$52,295.84	\$54,244.16	3.69%
							\$4,631.61	

Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation	Asset Categories
Structured Investments	257,243 75	263,147 25	5,903 50	8%	

Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
CREDIT SUISSE DD BREN EAFE 4/09/10 10%BUFFER 2XLEV 13 6%CAP 27 2% MAX 22546E-GK-4	40,000 000	124 60	49,840 00	39,600 00	10,240 00
CREDIT SUISSE BREN LKD TO ASIA BASKET MAT 07/08/10(10%BUFFER-2XLEV-11 1% CAP-22 2%MAXPYMT) INITIAL LEVEL- ASIA BASKET.06/19/09 100 00 22546E-KC-7	60,000 000	115 75	69,450 00	59,400 00	10,050 00
HSBC MKT PLUS SPX 11/05/10 (70%CONTIN BARRIER-3 5%PMT-UNCAPPED) INITIAL LEVEL-SPX 5/06/09: 877 52 4042K0-WV-3	60,000 000	124 92	74,952 00	59,400 00	15,552 00

EM & FE EVERETT CHARITABLE TRUST ACCT X72670510
 For the Period 12/1/09 to 12/31/09

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
MORGAN STANLEY ARN SPX 1/13/11 (90/100/100 - 10% BUFFER -10 25%) INITIAL LEVEL-SPX.1478 49 DD.12/28/07 617446-2R-9	85,000,000	81.07	68,905.25	83,300.00	(14,394.75)
Total Structured Investments			\$263,147.25	\$241,700.00	\$21,447.25