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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

OMB No 1545-0052

2009

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 01-01-2009 , and ending 12-31-2009

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
WILLIAM M AND ANN K GRACE FOUNDATION
CO WM GRACE DEVELOPMENT CO

Number and street (or P O box number if mail is not delivered to street address)
7575 N 16TH ST No 1

Room/suite

City or town, state, and ZIP code
PHOENIX, AZ 85020

A Employer identification number
56-2529760

B Telephone number (see page 10 of the instructions)
(602) 956-8254

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

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

\$ 7,143,516

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	1,875,100			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	53,937	53,937		
	4 Dividends and interest from securities.				
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a _____				
	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				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	28,200	0		
	12 Total. Add lines 1 through 11	1,957,237	53,937		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	676	0		0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,252	0		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	8,005	7,843		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	9,933	7,843		0
	25 Contributions, gifts, grants paid	608,108			608,108
	26 Total expenses and disbursements. Add lines 24 and 25	618,041	7,843		608,108
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,339,196			
	b Net investment income (if negative, enter -0-)		46,094		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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Form **990-PF** (2009)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		-2	-2
	2	Savings and temporary cash investments	6,269	54,852	54,852
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 1,875,100 Less allowance for doubtful accounts ▶ _____	1,500,000	1,875,100	1,875,100
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,298,051	5,213,566	5,213,566
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,804,320	7,143,516	7,143,516	
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 (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	5,804,320	7,143,516	
	30	Total net assets or fund balances (see page 17 of the instructions)	5,804,320	7,143,516	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,804,320	7,143,516	

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 5,804,320
2	Enter amount from Part I, line 27a	2 1,339,196
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 7,143,516
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 7,143,516

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				
(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				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(j) F M V as of 12/31/69		(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)			2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8				

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	462,508	4,184,929	0 110518
2007	222,394	2,520,746	0 088225
2006	53,110	748,431	0 070962
2005	0	144,745	0 0
2004			
2 Total of line 1, column (d).			
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			
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.			
5 Multiply line 4 by line 3.			
6 Enter 1% of net investment income (1% of Part I, line 27b).			
7 Add lines 5 and 6.			
8 Enter qualifying distributions from Part XII, line 4.			
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 on page 18			

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	461
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	461
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	461
6		Credits/Payments			
a		2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,080	
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	1,080
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	619
11		Enter the amount of line 10 to be Credited to 2010 estimated tax 120	Refunded	11	499

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?.	1c		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> AZ			
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	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	Yes	

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of WM GRACE DEVELOPMENT Telephone no (602) 943-3548 Located at 7575 N 16TH ST STE 1 PHOENIX AZ ZIP+4 850204625			
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		

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)?. Organizations relying on a current notice regarding disaster assistance check here.	1b		
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		No
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?. If "Yes," list the years 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	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 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. Yes No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).
If none, enter "NONE."**

[illegible]Form **990-PF** (2009)

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	5,129,612
b	Average of monthly cash balances.	1b	17,523
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,147,135
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	5,147,135
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	77,207
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,069,928
6	Minimum investment return. Enter 5% of line 5.	6	253,496

Part XI

Distributable Amount (see page 25 of the 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	253,496
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	461
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	461
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	253,035
4	Recoveries of amounts treated as qualifying distributions.	4	28,200
5	Add lines 3 and 4.	5	281,235
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	281,235

Part XII

Qualifying Distributions (see page 25 of the 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	608,108
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	608,108
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	461
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	607,647
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2008			
a	Enter amount for 2008 only. 0			
b	Total for prior years 20__ , 20__ , 20__ 0			
3	Excess distributions carryover, if any, to 2009			
a	From 2004.			
b	From 2005.			
c	From 2006. 13,880			
d	From 2007. 98,687			
e	From 2008. 248,392			
f	Total of lines 3a through e. 360,959			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 608,108			
a	Applied to 2008, but not more than line 2a 0			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions) 0			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . 0			
d	Applied to 2009 distributable amount. 281,235			
e	Remaining amount distributed out of corpus 326,873			
5	Excess distributions carryover applied to 2009 0			
(If an amount appears in column (d), the same amount must be shown in column (a).)				
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5 687,832			
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 page 27 of the instructions . . . 0			
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions 0			
f	Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 0			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) 0			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) 0			
9	Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a 687,832			
10	Analysis of line 9			
a	Excess from 2005.			
b	Excess from 2006. 13,880			
c	Excess from 2007. 98,687			
d	Excess from 2008. 248,392			
e	Excess from 2009. 326,873			

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of 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))

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

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 page 28 of the 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

WILLIAM M AND ANN K GRACE FOUNDATIO
7575 N 16TH AT ATE 1
PHEONIX, AZ 85020
(602) 956-8254

b

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

THE SCHOLARSHIP APPLICATION IS MADE AVAILABLE TO ANYONE REQUESTING A SCHOLARSHIP A COPY OF THE APPLICATION IS AVAILABLE UPON REQUEST

c

Any submission deadlines

BY MARCH 1 OF EACH YEAR

d

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

PROVIDE INDIVIDUAL SCHOLARSHIPS DIRECTLY TO STUDENTS FOR MERIT OR NEED OR A COMBINATION OF BOTH MAKE GRANTS TO EXISTING SCHOLARSHIP FUNDS MAKE GRANTS DIRECTLY TO SCHOOLS FOR FACILITIES, SCHOLARSHIPS, OR GENERAL SUPPORT MAKE GRANTS PRIMARILY IN ARIZONA AND MISSOURI

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	608,108
b Approved for future payment				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	53,937	
4 Dividends and interest from securities.					
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.			01	28,200	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). . .		0		82,137	0
13 Total. Add line 12, columns (b), (d), and (e). 13					82,137

[illegible]

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

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?			Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of				
(1) Cash.	1a(1)			No
(2) Other assets.	1a(2)			No
b Other transactions				
(1) Sales of assets to a noncharitable exempt organization.	1b(1)			No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)			No
(3) Rental of facilities, equipment, or other assets.	1b(3)			No
(4) Reimbursement arrangements.	1b(4)			No
(5) Loans or loan guarantees.	1b(5)			No
(6) Performance of services or membership or fundraising solicitations.	1b(6)			No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c			No
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.				

[illegible]

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

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				
*****			2010-04-29	
Signature of officer or trustee			Date	
*****			Title	

Paid Preparer's Use Only	Preparer's Signature ANN HOY	Date 2010-04-29	Check if self-employed <input checked="" type="checkbox"/>	Preparer's identifying number (see Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code		EIN	
	COCHRAN HEAD VICK & CO PC 400 JULES SUITE 415 ST JOSEPH, MO 64501		Phone no (816) 364-1118	

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div>	<div>OMB No 1545-0047</div>
		<div>2009</div>

<div>Name of organization</div> <div>WILLIAM M AND ANN K GRACE FOUNDATION CO WM GRACE DEVELOPMENT CO</div>	<div>Employer identification number</div> <div>56-2529760</div>
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization WILLIAM M AND ANN K GRACE FOUNDATION CO WM GRACE DEVELOPMENT CO	Employer identification number 56-2529760
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Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ANN K GRACE CHARITABLE LEAD ANNUITY TRUST 7575 N 16TH STREETSUITE 1 PHOENIX, AZ 850204625 	\$ 1,875,100	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization WILLIAM M AND ANN K GRACE FOUNDATION CO WM GRACE DEVELOPMENT CO	Employer identification number 56-2529760
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Part II

Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization WILLIAM M AND ANN K GRACE FOUNDATION CO WM GRACE DEVELOPMENT CO	Employer identification number 56-2529760
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ➤ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div> <div></div>	
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div>	<div></div> <div></div> <div></div>	


Additional Data

Software ID: 09000028
Software Version: 2009.03050
EIN: 56-2529760
Name: WILLIAM M AND ANN K GRACE FOUNDATION
CO WM GRACE DEVELOPMENT CO

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
AMERICAN UNIVERSITY4400 MASSACHUSETTS AVE NW WASHINGTON,DC 20016	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	6,000
ARIZONA STATE UNIVERSITY425 E UNIVERSITY DRIVE TEMPE,AZ 85287	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	27,000
ARIZONA STATE UNIVERSITY DOWNTOWN CAMPUS411 NORTH CENTRAL PHOENIX,AZ 85004	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	6,000
ARIZONA STATE UNIVERSITY FULTON CENTER300 E UNIVERSITY DR TEMPE,AZ 85281	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	2,000
BRIGHAM YOUNG UNIVERSITYA-41 ASB PROVO,UT 84602	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	4,000
BRYAN LGH COLLEGE OF HEALTH SCIENCES5035 EVERETT STREET LINCOLN,NE 68506	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	4,000
ARIZONA STATE UNIVERSITY WEST CAMPUSPO BOX 37100 PHOENIX,AZ 85069	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	4,000
ARIZONA WESTERN COLLEGE2020 SO AVE 8E YUMA,AZ 85365	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	2,000
AZ STATE UNIVERSITY1001 SO MILL AVE TEMPE,AZ 85281	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	1,000
GLENDALE COMMUNITY COLLEGE 6000 WEST OLIVE AVE GLENDALE,AZ 85302	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	14,000
BOROUGH OF MANHATTAN COMMUNITY COLLEGE199 CHAMBERS ST NEW YORK,NY 10007	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	4,000
BOY SCOUTS OF AMERICA2969 N GREENFIELD RD PHOENIX,AZ 85016	NONE	501(C)(3)	GRANT	566
BROKERS FOR KIDS13430 N 2ND STREET PHOENIX,AZ 85022	NONE	501(C)(3)	GRANT	3,000
CENTRAL ARIZONA COLLEGE8470 N OVERFIELD RD COOLIDGE,AZ 85228	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	1,000
JOHNSON COUNTY COMMUNITY COLLEGE12345 COLLEGE BLVD OVERLAND PARK,KS 66210	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	4,000
Total ▶ 3a				608,108


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
KANSAS STATE UNIVERSITY119 ANDERSON HALL MANHATTAN,KS 66506	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	5,000
MESA COMMUNITY COLLEGE1833 W SOUTHERN AVE MESA,AZ 85202	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	4,000
CENTRAL PHOENIX YOUNG LIFE 1130 E MISSOURI AVE SUITE 404 PHOENIX,AZ 85014	NONE	501(C)(3)	DONATION	5,000
MISSOURI SOUTHERN STATE UNIVERSITY3950 EAST NEWMAN ROAD JOPLIN,MO 64801	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	2,000
MISSOURI STATE UNIVERSITY901 S NATIONAL AVENUE SPRINGFIELD,MO 65897	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	9,000
MISSOURI WESTERN STATE UNIVERSITY4525 DOWNS DRIVE ST JOSEPH,MO 64507	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	172,500
CLEVELAND CHIROPRACTIC COLLEGE10850 LOWELL AVE OVERLAND PARK,KS 66210	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	2,000
NATIONAL AMERICAN UNIVERSITY 7490 NW 87TH STREET KANSAS CITY,MO 64153	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	2,000
NORTH CENTRAL MISSOURI COLLEGE1301 MAIN STREET TRENTON,MO 64683	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	1,000
NORTHERN ARIZONA UNIVERSITY PO BOX 4096 FLAGSTAFF,AZ 86011	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	12,000
NORTHWEST MISSOURI STATE UNIVERSITY800 UNIVERSITY DRIVE MARYVILLE,MO 64468	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	79,000
PARADISE VALLEY COMMUNITY COLLEGE18401 NORTH 32ND STREET PHOENIX,AZ 85032	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	850
COMMUNITY OUTREACH WOMENSGIRLS ALLIANCEPO BOX 21651 PHOENIX,AZ 85036	NONE	501(C)(3)	DONATION	2,500
PENNSACOLA CHRISTIAN COLLEGE250 BRENT LANE PENSACOLA,FL 32523	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	2,000
PHOENIX COMMUNITY COLLEGE 1202 W THOMAS ROAD PHOENIX,AZ 85013	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	4,000
Total  3a				608,108

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
RIO SALADO COMMUNITY COLLEGE2323 WEST 14TH STREET TEMPE,AZ 85281	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	4,000
SANTA CLARA UNIVERSITY500 EL CAMINO REAL SANTA CLARA,CA 95053	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	6,000
FORT SCOTT COMMUNITY COLLEGE2108 S HORTON FORT SCOTT,KS 66701	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	4,000
HAMILTON COLLEGE198 COLLEGE HILL RD CLINTON,NY 13323	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	2,000
HIGHLAND COMMUNITY COLLEGE 606 W MAIN HIGHLAND,KS 66035	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	500
ST JOSEPH SCHOOL DISTRICT FOUNDATION3401 RENICK ST JOSEPH,MO 64507	NONE	501(C)(3)	LAFAYETTE HS FACS DEPT GRANT	3,000
TRUMAN STATE UNIVERSITY100 E NORMAL KIRKSVILLE,MO 63501	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	8,000
UNIVERSITY OF ARIZONAPO BOX 28820 TUCSON,AZ 58726	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	8,000
UNIVERSITY OF CENTRAL MISSOURI1100 WARD EDWARDS BLDG WARRENSBURG,MO 64093	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	4,000
HILLYARD TECHNICAL CENTER 3434 FARAON ST ST JOSEPH,MO 64506	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	4,000
UNIVERSITY OF IOWAOFFICE OF STUDENT FINANCIAL AID 208 CALVIN HALL IOWA CITY,IA 52242	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	4,000
UNIVERSITY OF MISSOURI - COLUMBIA203 JESSE HALL COLUMBIA,MO 65211	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	59,000
UNIVERSITY OF MISSOURI - KANSAS CITY5100 ROCKHILL ROAD KANSAS CITY,MO 64110	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	4,000
HUSTON-TILLOTSON UNIVERSITY 900 CHICON STREET AUSTIN,TX 78702	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	2,000
IOWA STATE UNIVERSITY2505 UNIVERSITY BOULEVARD AMES,IA 50010	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	1,000
Total  3a				608,108

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
KALLEY FAULKNER7209 NO 17TH AVE PHOENIX,AZ 85021	NONE	COLLEGE STUDENT	SCHOLARSHIP FOR STUDENT	2,000
KANSAS CITY ART INSTITUTE4415 WARWICK BLVD KANSAS CITY,MO 64111	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	2,000
LACEY ENDRES19920 N 23RD AVE 1102 PHOENIX,AZ 85027	NONE	COLLEGE STUDENT	REIMBURSEMENT FOR TUITION & BOOKS	1,192
MD ANDERSON CANCER CENTER 1515 HOLCOMBE BLVD UNIT 44 HOUSTON,TX 77030	NONE	501(C)(3)	GRANT FOR TARGETED RADIO WAVE THERAPY	50,000
MIDLAND LUTHERN COLLEGE900 NO CLARKSON ST FREEMONT,NE 68025	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	4,000
MO UNIVERSITY OF SCIENCE & TECHNOLOGY300 W 13TH STREET ROLLA,MO 65409	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	4,000
NEW YORK CITY COLLEGE OF TECHNOLOGY300 JAY STREET BROOKLYN,NY 11201	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	1,000
NEW YORK UNIVERSITY665 BROADWAY 11TH FLOOR NEW YORK,NY 10012	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	2,000
OAKWOOD UNIVERSITY7000 ADVENTIST BLVD NW HUNTSVILLE,AL 35896	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	4,000
PACE UNIVERSITY1 PACE PLAZA OSA/STUDENT OFFICE NEW YORK,NY 10038	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	2,000
PHOENIX COLLEGE1202 W THOMAS ROAD PHOENIX,AZ 85013	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	4,000
SAN DIEGO MESA COLLEGE7250 MESA COLLEGE DRIVE SAN DIEGO,CA 92111	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	2,000
SOUTHEASTERN OKALAHOMA STATE UNIVERSITY1405 N 4TH DURANT,OK 74701	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	1,000
SUNY ALBANY1400 WASHINGTON AVE ALBANY,NY 12222	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	2,000
SUNY NEW PALTZ100 HAWK DRIVE NEW PALTZ,NY 12561	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	6,000
Total  3a				608,108

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
SUNY ONEONTARAVINE PARKWAY ONEONTA,NY 13820	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	2,000
UMKC SCHOOL OF PHARMACY1219 NEW SCIENCE BDLG 2464 CHARLOTTE ST KANSAS CITY,MO 64108	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	4,000
UNIVERSITY OF ARIZONA - TUCSON1423 E UNIVERSITY BLVD TUCSON,AZ 85721	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	4,000
UNIVERSITY OF HARTFORD200 BLOOMFIELD AVE WEST HARTFORD,CT 06117	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	4,000
UNIVERSITY OF KANSAS1502 IOWA STREET LAWRENCE,KS 66045	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	2,000
UNIVERSITY OF ST MARY4100 S 4TH STREET LEAVENWORTH,KS 64431	NONE	UNIVERSITY	SCHOLARSHIP FOR STUDENT	2,000
WILLIAM JEWEL COLLEGE500 COLLEGE HILL LIBERTY,MO 64068	NONE	COLLEGE	SCHOLARSHIP FOR STUDENT	4,000
Total				608,108

TY 2009 Accounting Fees Schedule

Name: WILLIAM M AND ANN K GRACE FOUNDATION
CO WM GRACE DEVELOPMENT CO
EIN: 56-2529760

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DONALD W WOOD & ASSOCIATES	676	0		0

TY 2009 Investments - Other Schedule

Name: WILLIAM M AND ANN K GRACE FOUNDATION
CO WM GRACE DEVELOPMENT CO
EIN: 56-2529760

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BANK OF AMERICA COLUMBIA CASH RESERVE TRUST	AT COST	5,213,566	5,213,566

TY 2009 Other Expenses Schedule

Name: WILLIAM M AND ANN K GRACE FOUNDATION
CO WM GRACE DEVELOPMENT CO
EIN: 56-2529760

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES INVESTMENTS	7,843	7,843		0
POSTAGE & DELIVERY	162	0		0

TY 2009 Other Income Schedule

Name: WILLIAM M AND ANN K GRACE FOUNDATION

CO WM GRACE DEVELOPMENT CO

EIN: 56-2529760

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
RETURN OF 2008 SCHOLARSHIP FUNDS	28,200	0	28,200

TY 2009 Substantial Contributors Schedule

Name: WILLIAM M AND ANN K GRACE FOUNDATION
CO WM GRACE DEVELOPMENT CO

EIN: 56-2529760

Name	Address
ANN K GRACE CHARITABLE LEAD ANNUITY TRUST	7575 N 16TH STREET SUITE 1 PHOENIX, AZ 85020

TY 2009 Taxes Schedule

Name: WILLIAM M AND ANN K GRACE FOUNDATION
CO WM GRACE DEVELOPMENT CO
EIN: 56-2529760

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2008 ESTIMATE PAYMENTS	1,080	0		0
2008 TAX	172	0		0