



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



## Return of Private Foundation

OMB No 1545-0052

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

2009

Department of the Treasury  
Internal Revenue Service (77)

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

Name of foundation

ELIZABETH CALVIN BONNER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

PO BOX 22828

Room/suite

City or town, state, and ZIP code

CHARLESTON, SC 29413-2828

A Employer identification number

57-1123927

B Telephone number

843-579-7013

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)

\$ 503,472. (Part I, column (d) must be on cash basis.)

J Accounting method:

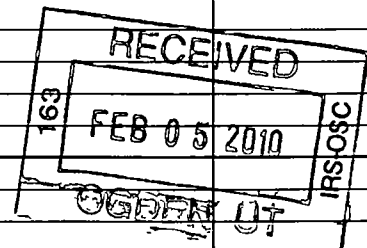
☒ Cash ☐ Accrual☐ Other (specify)C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the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

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and  
expenses per books(b) Net investment  
income(c) Adjusted net  
income(d) Disbursements  
for charitable purposes  
(cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	4,668.	4,668.		STATEMENT 1
	4 Dividends and interest from securities	8,276.	8,276.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<22,164.>			
	b Gross sales price for all assets on line 6a	152,063.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	<9,220.>	12,944.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	8,931.	4,466.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,400.	2,400.		0.
	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 STMT 4	4,457.	4,457.		0.	
24 Total operating and administrative expenses Add lines 13 through 23	15,788.	11,323.		0.	
25 Contributions, gifts, grants paid	21,700.			21,700.	
26 Total expenses and disbursements. Add lines 24 and 25	37,488.	11,323.		21,700.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<46,708.>				
b Net investment income (if negative, enter -0-)		1,621.			
c Adjusted net income (if negative, enter -0-)			N/A		



**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
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	29,464.	60,567.	60,567.
	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 5	0.	34,825.	34,639.
	b Investments - corporate stock STMT 6	245,611.	224,839.	239,998.
	c Investments - corporate bonds STMT 7	114,496.	49,759.	48,498.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	154,272.	127,612.	119,770.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 <b>Total assets</b> (to be completed by all filers)	543,843.	497,602.	503,472.	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	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	543,843.	497,602.	
30 <b>Total net assets or fund balances</b>	543,843.	497,602.		
31 <b>Total liabilities and net assets/fund balances</b>	543,843.	497,602.		

**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	543,843.
2 Enter amount from Part I, line 27a	2	<46,708.>
3 Other increases not included in line 2 (itemize) ▶ <b>BASIS ADJUSTMENTS</b>	3	467.
4 Add lines 1, 2, and 3	4	497,602.
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	497,602.

Form 990-PF (2009)

**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.)
<b>1a</b> PERSHING OBR-003001 - SEE ATTACHED	P	VARIOUS	VARIOUS
<b>b</b> PERSHING OBR-003001 - SEE ATTACHED	P	VARIOUS	VARIOUS
<b>c</b> CAPITAL GAINS DIVIDENDS			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 8,345.		5,434.	2,911.
<b>b</b> 143,696.		168,793.	<25,097.>
<b>c</b> 22.			22.
<b>d</b>			
<b>e</b>			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			2,911.
<b>b</b>			<25,097.>
<b>c</b>			22.
<b>d</b>			
<b>e</b>			

<b>2</b> 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	<b>2</b>	<22,164.>
<b>3</b> 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		<b>3</b>	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	26,000.	546,985.	.047533
2007	35,500.	686,892.	.051682
2006	34,480.	680,552.	.050665
2005	33,000.	705,122.	.046800
2004	36,500.	735,485.	.049627

<b>2</b> Total of line 1, column (d)	<b>2</b>	.246307
<b>3</b> 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	<b>3</b>	.049261
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	<b>4</b>	447,732.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	22,056.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	16.
<b>7</b> Add lines 5 and 6	<b>7</b>	22,072.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	21,700.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	32.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	32.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	32.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	401.	
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	401.	
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	369.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) SC		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 ► N/A	13	X	
14	The books are in care of ► W. THOMAS RUTLEDGE, JR Located at ► PO BOX 22828, CHARLESTON, SC	Telephone no. ► 843-579-7013 ZIP+4 ► 29413-2828		
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 type="checkbox"/> Yes <input checked="" 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	N/A	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 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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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

Form 990-PF (2009)

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
W. THOMAS RUTLEDGE, JR. PO BOX 22828 CHARLESTON, SC 294132828	TRUSTEE 5.00	8,931.	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

Form 990-PF (2009)





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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	402,017.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	52,533.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	454,550.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	454,550.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	6,818.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	447,732.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	22,387.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	22,387.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	32.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	32.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	22,355.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	22,355.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	22,355.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	21,700.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	21,700.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	21,700.

**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.

Form 990-PF (2009)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				22,355.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				
<b>d</b> From 2007	167.			
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e	167.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$	21,700.			
<b>a</b> Applied to 2008, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				21,700.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	167.			167.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				488.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005				
<b>b</b> Excess from 2006				
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

2009.02010 ELIZABETH CALVIN BONNER FOU 57112391







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

SOURCE	AMOUNT
PERSHING OBR-003001	4,668.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	4,668.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PERSHING OBR - CGD 003001	22.	22.	0.
PERSHING OBR-003001	8,276.	0.	8,276.
TOTAL TO FM 990-PF, PART I, LN 4	8,298.	22.	8,276.

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION	2,400.	2,400.		0.
TO FORM 990-PF, PG 1, LN 16B	2,400.	2,400.		0.

## FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	4,457.	4,457.		0.
TO FORM 990-PF, PG 1, LN 23	4,457.	4,457.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
-------------	--	-----------	---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	X		34,825.	34,639.
TOTAL U.S. GOVERNMENT OBLIGATIONS			34,825.	34,639.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			34,825.	34,639.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	224,839.	239,998.
TOTAL TO FORM 990-PF, PART II, LINE 10B	224,839.	239,998.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	49,759.	48,498.
TOTAL TO FORM 990-PF, PART II, LINE 10C	49,759.	48,498.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	COST	127,612.	119,770.
TOTAL TO FORM 990-PF, PART II, LINE 13		127,612.	119,770.



FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CHARLESTON ANIMAL SOCIETY 2455 REMOUNT RD N CHARLESTON, SC 29406	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	300.
CHARLESTON BRIDGE CENTER, INC 174 ASHLEY HALL RD CHARLESTON, SC 29407	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	500.
CHARLESTON CONCERT ASSOCIATION PO BOX 743 CHARLESTON, SC 29402	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	500.
CHARLESTON HORTICULTURAL SOCIETY 46 WINDEMERE BLVD CHARLESTON, SC 29407	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	500.
CHARLESTON SYMPHONY ORCHESTRA 77 CALHOUN ST CHARLESTON, SC 29401	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	500.
CRISIS MINISTRIES 573 MEETING ST CHARLESTON, SC 29401	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	300.
CHARLESTON BALLET THEATRE 477 KING ST CHARLESTON, SC 29403	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	200.
FISHING CREEK PRESBYTERIAN CHURCH 3807 FISHING CREEK CHURCH RD CHESTER, SC 29706	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	1,000.

FRIENDS OF BUTLER MEMORIAL LIBRARY 514 N. MAIN ST CHASE CITY, VA 23924	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	2,000.
DORCHESTER CHILDRENS CENTER 303 E. RICHARDSON AVE SUMMERVILLE, SC 29483	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	200.
FRIENDS OF THE FT. MITCHELL AND KEYSVILLE DEPOT 5625 FT. MITCHELL DRIVE CHASE CITY, VA 23924	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	4,000.
MACCALLUM MORE MUSEUM AND GARDENS PO BOX 104 CHASE CITY, VA 23924	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	4,000.
PRESTWOULD FOUNDATION PO BOX 872 CLARKSVILLE, VA 23927	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	4,000.
GBSI ANIMAL REFUGE, INC PO BOX 394 COTTAGEVILLE, SC 29435	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	200.
REIN & SHINE 5220 BEDAW FARM DR AWENDAW, SC 29429	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	300.
SC CONSERVATION LEAGUE PO BOX 1765 CHARLESTON, SC 29402	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	300.
SOUTHSIDE SPCA PO BOX 66 MEHERRIN, VA 23954	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	200.
SPAY NEUTER ALL PETS SOCIETY PO BOX 191 CHASE CITY, VA 239240191	NONE ASSIST IN CHARITABLE PURPOSE	OTHER PUBLIC CHARITY	2,500.

ELIZABETH CALVIN BONNER FOUNDATION

57-1123927

WINGS FOR KIDS, INC

NONE

OTHER

200.

PO BOX 369 SULLIVANS ISLAND, SC  
29482

ASSIST IN CHARITABLE  
PURPOSE

PUBLIC  
CHARITY

TOTAL TO FORM 990-PF, PART XV, LINE 3A

21,700.

# Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
<b>Short Term</b>								
12/08/09	02/25/09	SELL	EMC CORP (MASS) COM	EMC	500,000	5,434.15	8,344.78	2,910.63
<b>Total Short Term</b>						<b>\$5,434.15</b>	<b>\$8,344.78</b>	<b>\$2,910.63</b>
<b>Long Term</b>								
01/02/09	11/22/08	CLEU	WELLS FARGO & CO NEW COM	WFC	0.730	17.83	21.82	3.99
02/23/09	01/27/09	SELL	MORGAN STANLEY DEAN WITTER DISCOVER & CO	61745ESH5	25,000,000	24,967.25	21,812.50	-3,154.75
03/02/09	09/29/08	SELL	Original Cost Basis: 100 ISHARES TR BARCLAYS 13 YR TREAS INDEX	SHY	185,000	14,872.18	15,540.36	668.18
03/02/09	09/29/08	SELL	ISHARES TR BARCLAYS 13 YR TREAS INDEX	SHY	100,000	8,040.01	8,400.19	360.18
09/11/09	05/20/08	BDMG	FEDERAL HOME LN BKS BONDS M1+2018	3133XRAT7	40,000,000	40,000.00	40,000.00	0.00
10/14/09	02/09/06	SELL	Original Cost Basis: 10,020.60 ISHARES TR S&P SMALLCAP 600 IND EX	UR	170,000	10,532.80	9,176.76	-1,356.04
10/14/09	01/09/08	SELL	SANDISK CORP	SNDK	130,000	3,761.80	2,875.56	-886.24
10/14/09	01/09/08	SELL	SANDISK CORP	SNDK	108,000	2,893.70	2,211.97	-681.73
10/14/09	01/30/08	SELL	SANDISK CORP	SNDK	105,000	2,680.69	2,322.57	-358.12
12/08/09	02/28/06	SELL	EBAY INC COM	EBAY	205,000	8,199.50	4,659.53	-3,539.97
12/08/09	07/20/06	SELL	EBAY INC COM	EBAY	95,000	2,426.24	2,159.29	-266.95
12/08/09	01/30/08	SELL	EBAY INC COM	EBAY	100,000	2,671.89	2,272.94	-398.95
12/08/09	11/22/02	SELL	WELLS FARGO & CO NEW COM	WFC	299,270	7,311.17	7,856.91	545.74
12/08/09	07/30/07	SELL	WELLS FARGO & CO NEW COM	WFC	59,730	14,435.00	1,568.13	-12,866.87
12/10/09	09/25/06	SELL	INCERSOLL RAND PLC SHS	IR	100,000	3,735.56	3,512.09	-223.47
12/10/09	07/21/06	SELL	BEST BUY COMPANY INC	BBY	75,000	3,353.82	3,224.41	-129.41
12/10/09	01/09/08	SELL	CATERPILLAR INC	CAT	100,000	6,688.00	5,684.36	-983.64
12/10/09	03/16/06	SELL	MEDTRONIC INC	MDT	75,000	3,981.32	3,223.66	-757.66
12/10/09	11/13/03	SELL	MICROSOFT CORP COM	MSFT	100,000	2,562.00	2,968.22	406.22
12/10/09	04/07/06	SELL	WELLPOINT INC	WLP	75,000	5,681.74	4,204.64	-1,477.10
<b>Total Long Term</b>						<b>\$168,792.50</b>	<b>\$143,695.91</b>	<b>-\$25,096.59</b>



**BLUE-GRANITE CAPITAL, LLC**  
 177 CHURCH STREET, SUITE 150  
 CHARLSTON, SC 29401  
 843-722-7330

**PRO-CASH PLUS**

Statement Period: 12/01/2009 - 12/31/2009

# Schedule of Realized Gains and Losses Year-to-Date (continued)

Disposition Date	Acquisition Date	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
		<b>Total Short-Term and Long-Term</b>		<b>\$174,226.65</b>	<b>\$152,040.69</b>	<b>-\$22,185.96</b>

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically, these adjustments are reflected after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the type of fixed income security and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

## Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market mutual fund. Please see the money market mutual fund's prospectus or contact your investment professional for additional information.

Please note the following information for Pershing's 2009 mailing of Internal Revenue Service (IRS) Forms 1099-E, 1099-DIV, 1099-INT, 1099-OID and 1099-MISC.

Your Form 1099 will be mailed by February 15, 2010, if you have received income from a regulated investment company (RIC), including mutual funds (open or closed-end), real estate investment trusts (REITs), and unit investment trusts (UITs) and certain equities that reclassify their income. Your form will be scheduled for its date to allow the issuer the time necessary to calculate and disclose the proper income classification for tax purposes. We hope this will reduce the need for you to receive a revised Form 1099.

Your Form 1099 will be mailed by February 4, 2010, if you have not received income from a regulated investment company or an equity that will reclassify income.