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

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, 2009, and ending, 20

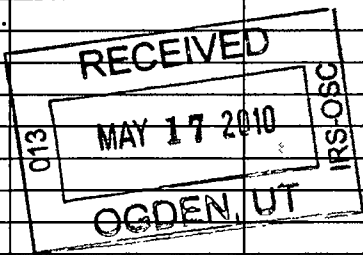
G Check all that apply: Initial return, Initial return of a former public charity, Final return, Amended return, Address change, Name change

Name of foundation: THE KINNEY FOUNDATION. Employer identification number: 57-6047689. Address: 1525 W W.T. HARRIS BLVD. D1114-044, CHARLOTTE, NC 28288-1161.

H Check type of organization: Section 501(c)(3) exempt private foundation. J Accounting method: Cash. Fair market value of all assets at end of year: \$1,046,134.

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).)

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include contributions, dividends, gross rents, net rental income, net gain or loss, other income, total operating and administrative expenses, and net investment income.



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Operating and Administrative Expenses

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 . . . . .	NONE	NONE		
	2	Savings and temporary cash investments . . . . .	34,213.	18,277.	18,277.	
	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 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ * Less: allowance for doubtful accounts ▶	NONE	* NONE	NONE	
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U.S. and state government obligations (attach schedule)	NONE	NONE	NONE	
	b	Investments - corporate stock (attach schedule)	NONE	NONE	NONE	
	c	Investments - corporate bonds (attach schedule)	NONE	NONE	NONE	
	11	Investments - land, buildings, and equipment basis ▶ 67,676. Less: accumulated depreciation ▶ 58,525.	16,590.	9,151.	9,151.	
	12	Investments - mortgage loans . . . . .	NONE	NONE		
	13	Investments - other (attach schedule)	1,153,427.	1,026,948.	1,018,706.	
	14	Land, buildings, and equipment, basis ▶ Less: accumulated depreciation ▶ (attach schedule)	NONE			
15	Other assets (describe ▶)	NONE	NONE	NONE		
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,204,230.	1,054,376.	1,046,134.		
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	<b>Total liabilities</b> (add lines 17 through 22)					
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input type="checkbox"/>					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .	1,204,230.	1,053,211.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .	NONE	1,165.			
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	1,204,230.	1,054,376.			
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	1,204,230.	1,054,376.			

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	1,204,230.
2	Enter amount from Part I, line 27a	2	-155,982.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	6,128.
4	Add lines 1, 2, and 3	4	1,054,376.
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	1,054,376.

**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 SEE PART IV DETAIL</b>			
<b>b</b>			
<b>c</b>			
<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>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

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) 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	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<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>	-99,807.
<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) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. . . . .		<b>3</b>	

**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	84,134.	1,130,112.	0.07444748839
2007	78,172.	1,351,086.	0.05785864112
2006	60,319.	1,280,078.	0.04712134729
2005	57,982.	1,234,019.	0.04698631058
2004	60,759.	1,183,419.	0.05134191694

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	0.27775570432
<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>	0.05555114086
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .	<b>4</b>	902,941.
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	50,159.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	142.
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	50,301.
<b>8</b> 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.	<b>8</b>	72,127.

**Part VI Excise 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 ruling 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	142.
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	
3	Add lines 1 and 2 . . . . .	3	142.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .	4	NONE
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	142.
6	<b>Credits/Payments:</b>		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 . . . . .	6a	156.
b	Exempt foreign organizations-tax withheld at source . . . . .	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	156.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	14.
11	Enter the amount of line 10 to be: <b>Credited to 2010 estimated tax</b> ▶ <b>14 . Refunded</b> ▶	11	

**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

**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) . . . . .			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .		X	
Website address ▶ <u>N/A</u>				
14 The books are in care of ▶ <u>Wachovia Bank</u> Telephone no. ▶ <u>(843) 937-4614</u>				
Located at ▶ <u>16 BROAD STREET, CHARLESTON, SC</u> ZIP + 4 ▶ <u>29401</u>				
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . <input type="checkbox"/>				
and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <u>15</u>				

**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 checked="" type="checkbox"/> Yes <input 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)? . . . . . <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? . . . . . <input type="checkbox"/>	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 <b>not</b> 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.) . . . . . <input type="checkbox"/>	2b	X
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.) . . . . . <input type="checkbox"/>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . <input type="checkbox"/>	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? . . . . . <input type="checkbox"/>	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)? (see page 22 of the instructions)  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 page 22 of the instructions)?  Yes  No  
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?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  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 (see page 22 of the instructions).**

(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
SEE STATEMENT 9		11,054.	-0-	-0-

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). 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
SEE STATEMENT 10		NONE	NONE	NONE

Total number of other employees paid over \$50,000  NONE

**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
SEE STATEMENT 11		NONE
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-----		
-----		
-----		

Total number of others receiving over \$50,000 for professional services . . . . . **NONE**

**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 NONE	
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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	

Total. Add lines 1 through 3 . . . . .

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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>	881,480.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	211.
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	35,000.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	916,691.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	916,691.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	13,750.
<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>	902,941.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	45,147.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	45,147.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	142.
<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>	142.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	45,005.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	45,005.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	45,005.

**Part XII Qualifying Distributions** (see page 25 of the 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>	72,127.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<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>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<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>	72,127.
<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 (see page 26 of the instructions)	<b>5</b>	142.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	71,985.

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .				45,005.
<b>2</b> Undistributed income, if any, as of the end of 2009:				
<b>a</b> Enter amount for 2008 only . . . . .			NONE	
<b>b</b> Total for prior years. 20 <u>07</u> , 20 <u>  </u> , 20 <u>  </u>		NONE		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004 . . . . .	3,057.			
<b>b</b> From 2005 . . . . .	NONE			
<b>c</b> From 2006 . . . . .	NONE			
<b>d</b> From 2007 . . . . .	NONE			
<b>e</b> From 2008 . . . . .	27,936.			
<b>f</b> Total of lines 3a through e . . . . .	30,993.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ <u>72,127.</u>				
<b>a</b> Applied to 2008, but not more than line 2a . . . . .			NONE	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
<b>d</b> Applied to 2009 distributable amount . . . . .				45,005.
<b>e</b> Remaining amount distributed out of corpus . . . . .	27,122.			
<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).)	NONE			NONE
<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 . . . . .	58,115.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
<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 . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010. . . . .				NONE
<b>7</b> 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) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	3,057.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	55,058.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005 . . . . .	NONE			
<b>b</b> Excess from 2006 . . . . .	NONE			
<b>c</b> Excess from 2007 . . . . .	NONE			
<b>d</b> Excess from 2008 . . . . .	27,936.			
<b>e</b> Excess from 2009 . . . . .	27,122.			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

**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 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	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i). . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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 page 28 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).)

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 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:

SEE STATEMENT 12

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

SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

N/A

**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)				
<p><b>a</b> <i>Paid during the year</i></p> <p>SEE STATEMENT 13</p>				
<b>Total</b> . . . . .			▶ <b>3a</b>	67,554.
<p><b>b</b> <i>Approved for future payment</i></p>				
<b>Total</b> . . . . .			▶ <b>3b</b>	





**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					751.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					699.	
50,000.00		3977.725 ARTIO TOTAL RETURN BOND FD CL I PROPERTY TYPE: SECURITIES 51,710.00					08/07/2006 -1,710.00	01/07/2009
21,033.00		1765.96 NEUBERGER & BERMAN EQUITY FDS MI PROPERTY TYPE: SECURITIES 33,000.00					04/16/2008 -11,967.00	01/07/2009
5,000.00		485.437 PIMCO FDS PAC INVT MGMT SER TOTA PROPERTY TYPE: SECURITIES 5,311.00					05/09/2008 -311.00	01/07/2009
13,000.00		1427.004 PIMCO FOREIGN BOND FUND-INST PROPERTY TYPE: SECURITIES 14,827.00					09/20/2006 -1,827.00	01/07/2009
5,000.00		580.046 PIMCO EMERGING MARKETS BOND FD I PROPERTY TYPE: SECURITIES 6,479.00					08/07/2006 -1,479.00	01/07/2009
21,119.00		1928.705 ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES 44,263.00					12/18/2007 -23,144.00	01/07/2009
9,000.00		786.713 VANGUARD INFLATION-PROTECTED SEC PROPERTY TYPE: SECURITIES 9,448.00					08/07/2006 -448.00	01/07/2009
7,500.00		592.885 ARTIO TOTAL RETURN BOND FD CL I PROPERTY TYPE: SECURITIES 7,708.00					08/07/2006 -208.00	01/09/2009
55,753.00		5444.646 ARTIO INTERNATIONAL EQUITY II-I PROPERTY TYPE: SECURITIES 90,000.00					05/09/2008 -34,247.00	07/16/2009
15,000.00		800.854 EVERGREEN EMERGING MARKETS GROWT PROPERTY TYPE: SECURITIES 11,332.00					01/24/2005 3,668.00	10/13/2009

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
10,000.00		186.567 HARBOR INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 11,609.00				12/19/2007	10/13/2009	
						-1,609.00		
26,871.00		2127.525 VANGUARD INFLATION-PROTECTED SE PROPERTY TYPE: SECURITIES 25,552.00				08/07/2006	10/13/2009	
						1,319.00		
10,000.00		101.657 VANGUARD INSTL INDEX FD PROPERTY TYPE: SECURITIES 12,687.00				04/16/2008	10/13/2009	
						-2,687.00		
2,282.00		221.106 PIMCO FOREIGN BOND FUND-INST PROPERTY TYPE: SECURITIES 1,921.00				12/10/2008	11/10/2009	
						361.00		
25,803.00		2500.261 PIMCO FOREIGN BOND FUND-INST PROPERTY TYPE: SECURITIES 25,968.00				12/13/2006	11/10/2009	
						-165.00		
7,000.00		214.329 DODGE & COX INTERNATIONAL STOCK PROPERTY TYPE: SECURITIES 6,955.00				10/13/2009	11/17/2009	
						45.00		
1,300.00		23.066 HARBOR INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 1,326.00				04/06/2006	11/17/2009	
						-26.00		
13,063.00		583.431 MUNDER MID CAP CORE GROWTH FD CL PROPERTY TYPE: SECURITIES 10,000.00				01/07/2009	11/17/2009	
						3,063.00		
78,472.00		3504.788 MUNDER MID CAP CORE GROWTH FD C PROPERTY TYPE: SECURITIES 105,000.00				04/16/2008	11/17/2009	
						-26,528.00		
15,000.00		147.088 VANGUARD INSTL INDEX FD PROPERTY TYPE: SECURITIES 18,357.00				04/16/2008	11/17/2009	
						-3,357.00		

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS) .....							----- -99,807. =====	



SUPPLEMENT TO RENT AND ROYALTY SCHEDULE

OTHER DEDUCTIONS

OTHER RENTAL EXPENSES

1,616.  
-----  
1,616.  
=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES  
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ARTIO TOTAL RETURN BOND FD-I	2,240.	2,240.
DODGE & COX INTERNATIONAL STOCK FD	1,097.	1,097.
EVERGREEN SELECT MONEY MKT TR PRIME CASH	38.	38.
HARBOR INTERNATIONAL FUND	1,063.	1,063.
ING INTERNATIONAL REAL ESTATE	2,649.	2,649.
ING REAL ESTATE FUND CL I	1,839.	1,290.
ARTIO TOTAL RETURN BOND FD CL I	352.	352.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	3,922.	3,922.
PIMCO FDS PAC INVT MGMT SER HIGH YLD FD	4,264.	4,203.
PIMCO FOREIGN BOND FUND-INST	946.	946.
PIMCO FDS PAC INVT MGMT REAL RETURN BD F	514.	514.
PIMCO EMERGING MARKETS BOND FD INS CL	1,852.	1,848.
PIMCO FOREIGN BOND FUND IN	117.	117.
PIMCO COMMODITY REALRETURN STRATEGY FD I	2,057.	2,057.
RIDGEWORTH MID-CAP VALUE EQUITY FUND CL	227.	227.
VANGUARD INFLATION-PROTECTED SECURITIES	11.	11.
VANGUARD INSTL INDEX FD	5,027.	5,027.
	-----	-----
TOTAL	28,215.	27,601.
	=====	=====

FORM 990PF, PART I - OTHER INCOME  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAX REFUND	1,183.	
INTEREST ON REFUND	3.	3.
	-----	-----
TOTALS	1,186.	3.
	=====	=====

FORM 990PF, PART I - LEGAL FEES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - INCOME (ALLOCABLE)	2,153.			2,153.
TOTALS	2,153.	NONE	NONE	2,153.

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	2,000.			2,000.
TOTALS	2,000.	NONE	NONE	2,000.

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES ON QUALIFIED FOR	280.	280.
FOREIGN TAXES ON NONQUALIFIED	36.	36.
TOTALS	316.	316.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
RENT AND ROYALTY EXPENSES	8,891.		
BOARD LUNCHEON	420.		420.
RENTAL EXPENSES		8,891.	
TOTALS	9,311.	8,891.	420.
	=====	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES  
=====

DESCRIPTION -----	AMOUNT -----
BOOK ADJUSTMENT	6,128.
TOTAL	----- 6,128. =====

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

SC

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

Wachovia Bank

ADDRESS:

1525 W WT HARRIS BLVD. D1114-044

CHARLOTTE, NC 28288-1161

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 11,054.

TOTAL COMPENSATION: 11,054.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:  
None

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS  
=====

NAME:  
None

RECIPIENT NAME:

See attached schedule

FORM, INFORMATION AND MATERIALS:

Contact Foundation Chairwoman for application information

Ms. Elixabeth McNeil; The Kinney Foundation

P.O. Box 656, Bennettsville, SC 29512

SUBMISSION DEADLINES:

Request guidelines in writing to address above.

RECIPIENT NAME:  
VARIOUS BENEFICIARIES  
SEE ATTACHED SCHEDULE  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL SUPPORT  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC CHARITY  
AMOUNT OF GRANT PAID ..... 67,554.

TOTAL GRANTS PAID: 67,554.  
=====

TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
23	OTHER ALLOCABLE EXPENSE-INCOME (CONTINUED)				
02/05/09	PAYMENT FAMILY AFFAIR CATERING ANNUAL FOUNDATION LUNCHEON PAID TO FAMILY AFFAIR CATERING TR TRAN#=000000000000001 TR CD=512 REG=0 PORT=INC	-420 00	-420 00	**CHANGED**	090200006 02/17/10 BAD
	TOTAL CODE 23 - OTHER ALLOCABLE EXPENSE-INCOME	-420 00	-420 00	0 00	
149	BENEFICIARY DISTRIBUTIONS				
	VARIOUS BENEFICIARIES - 99-9999999				
01/13/09	CHARITABLE CONTRIBUTION MARLBORO COUNTY PUBLIC LIBRARY FOR 99-9999999 PAID TO MARLBORO COUNTY PUBLIC LIBRARY TR TRAN#=000000000000006 TR CD=760 REG= PORT=PRIN	-20000 00		-20000 00	090100035 **CHANGED** 03/10/10 DP
01/13/09	CHARITABLE CONTRIBUTION WOFFORD COLLEGE FOR 99-9999999 PAID TO WOFFORD COLLEGE TR TRAN#=000000000000007 TR CD=760 REG= PORT=PRIN	-10000 00		-10000 00	090100036 **CHANGED** 03/10/10 DP
01/13/09	CHARITABLE CONTRIBUTION SC DHEC - MARLBORO COUNTY HEALTH DEPARTMENT FOR 99-9999999 PAID TO SC DHEC - MARLBORO COUNTY HEALTH DEPARTM TR TRAN#=000000000000008 TR CD=760 REG= PORT=PRIN	-950 00		-950 00	090100037 **CHANGED** 03/10/10 DP
01/13/09	CHARITABLE CONTRIBUTION MARLBOROUGH HISTORICAL SOCIETY FOR 99-9999999 PAID TO MARLBOROUGH HISTORICAL SOCIETY TR TRAN#=000000000000009 TR CD=760 REG= PORT=PRIN	-3000 00		-3000 00	090100038 **CHANGED** 03/10/10 DP
01/13/09	CHARITABLE CONTRIBUTION CONVERSE COLLEGE - KINNEY FAMILY SCHOLARSHIP ENDOWMENT FOR 99-9999999 PAID TO CONVERSE COLLEGE - KINNEY FAMILY SCHOLAR TR TRAN#=000000000000010 TR CD=760 REG= PORT=PRIN	-5000 00		-5000 00	090100039 **CHANGED** 03/10/10 DP
01/13/09	CHARITABLE CONTRIBUTION MARLBORO COUNTY DISABILITIES & SPECIAL NEEDS BOARD FOR 99-9999999 PAID TO MARLBORO COUNTY DISABILITIES & SPECIAL N TR TRAN#=000000000000011 TR CD=760 REG= PORT=PRIN	-750 00		-750 00	090100040 **CHANGED** 03/10/10 DP
01/13/09	CHARITABLE CONTRIBUTION MCLEOD REGIONAL MEDICAL CENTER OF THE PEOPLE PAID TO MCLEOD REGIONAL MEDICAL CENTER OF THE PE TR TRAN#=000000000000012 TR CD=760 REG= PORT=PRIN	-1000 00		-1000 00	090100041 **CHANGED** 03/10/10 DP
01/13/09	CHARITABLE CONTRIBUTION MARLBORO COUNTY LITERACY COUNCIL FOR 99-9999999 PAID TO MARLBORO COUNTY LITERACY COUNCIL TR TRAN#=000000000000013 TR CD=760 REG= PORT=PRIN	-1354 00		-1354 00	090100042 **CHANGED** 03/10/10 DP
01/13/09	CHARITABLE CONTRIBUTION MARLBORO CIVIC CENTER FOUNDATION PERFORMANCE OF BROADWAY FOR 99-9999999 PAID TO MARLBORO CIVIC CENTER FOUNDATION TR TRAN#=000000000000014 TR CD=760 REG= PORT=PRIN	-3500 00		-3500 00	090100043 **CHANGED** 03/10/10 DP
01/13/09	CHARITABLE CONTRIBUTION MARLBORO CIVIC CENTER FOUNDATION FOR 99-9999999 PAID TO MARLBORO CIVIC CENTER FOUNDATION TR TRAN#=000000000000015 TR CD=760 REG= PORT=PRIN	-2000 00		-2000 00	090100044 **CHANGED** 08/07/09 AB
01/13/09	CHARITABLE CONTRIBUTION FIRST UNITED METHODIST CHURCH FOR 99-9999999 PAID TO FIRST UNITED METHODIST CHURCH TR TRAN#=000000000000016 TR CD=760 REG= PORT=PRIN	-20000 00		-20000 00	090100045 **CHANGED** 03/10/10 DP
	TOTAL CODE 149 - BENEFICIARY DISTRIBUTIONS	-67554 00	0 00	-67554 00	

RENT AND ROYALTY SUMMARY

=====

PROPERTY -----	TOTAL INCOME -----	DEPLETION/ DEPRECIATION -----	OTHER EXPENSES -----	ALLOWABLE NET INCOME -----
211 & 213 E. MARKET	7,290.	-----	8,891.	-1,601.
TOTALS	7,290.	=====	8,891.	-1,601.



**SCHEDULE D**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

# Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No. 1545-0092

## 2009

Name of estate or trust

**THE KINNEY FOUNDATION**

Employer identification number

**57-6047689**

**Note:** Form 5227 filers need to complete only Parts I and II.

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1a</b> SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			751.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .	<b>1b</b>	-8,809.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .	<b>2</b>	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>3</b>	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>4</b>	( )
5 <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ▶	<b>5</b>	-8,058.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6a</b> LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			699.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .	<b>6b</b>	-92,448.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .	<b>7</b>	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>8</b>	
9 Capital gain distributions . . . . .	<b>9</b>	
10 Gain from Form 4797, Part I . . . . .	<b>10</b>	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>11</b>	( )
12 <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back . . . . . ▶	<b>12</b>	-91,749.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		-8,058.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>14a</b>		-91,749.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.) . . . . .	<b>14b</b>		
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . . ▶	<b>15</b>		-99,807.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

<b>Part IV Capital Loss Limitation</b>	
<b>16</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000 . . . . .
<b>16</b>	( 3,000 )

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>		
<b>18</b>	Enter the smaller of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>		
<b>19</b>	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>19</b>		
<b>20</b>	Add lines 18 and 19 . . . . .	<b>20</b>		
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . . . ▶	<b>21</b>		
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>		
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>		
<b>24</b>	Enter the smaller of the amount on line 17 or \$2,300 . . . . .	<b>24</b>		
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23 . . . . .	<b>25</b>		
<b>26</b>	Subtract line 25 from line 24 . . . . .	<b>26</b>		
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22 . . . . .	<b>27</b>		
<b>28</b>	Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	<b>28</b>		
<b>29</b>	Subtract line 28 from line 27 . . . . .	<b>29</b>		
<b>30</b>	Multiply line 29 by 15% (.15) . . . . .	<b>30</b>		
<b>31</b>	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>31</b>		
<b>32</b>	Add lines 30 and 31 . . . . .	<b>32</b>		
<b>33</b>	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	<b>33</b>		
<b>34</b>	<b>Tax on all taxable income.</b> Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .	<b>34</b>		





FEDERAL CAPITAL GAIN DIVIDENDS

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SHORT-TERM CAPITAL GAIN DIVIDENDS

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PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I 751.00

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TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS 751.00

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LONG-TERM CAPITAL GAIN DIVIDENDS

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15% RATE CAPITAL GAIN DIVIDENDS

PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I 209.00

PIMCO COMMODITY REALRETURN STRATEGY FD I 490.00

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TOTAL 15% RATE CAPITAL GAIN DIVIDENDS 699.00

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TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

699.00

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DETAIL LIST  
TICKLER 05/03/10 SEQUENCE 798 12/31/09 THROUGH 12/31/09  
SETTLE DATE POSITION FOR ██████████ KINNEY FOUNDATIO AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG	FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
	PRINCIPAL						
	=====						
	TEMPORARY INVESTMENTS						
	-----						
299920330	EVERGREEN PRIME CASH FD (FD #494)			7,552.82	7,552.82		
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TOTAL	TEMPORARY INVESTMENTS			7,552.82	7,552.82		
	MUTUAL FUNDS - FIXED TAXABLE						
	-----						
04315J209	ARTIO TOTAL RETURN BOND FD-I	4,756.064		61,811.72	63,683.70	61,795.27	61,795.27
693390700	PIMCO TOTAL RETURN FD INST CL	8,645.778		94,689.32	93,374.40	94,689.32	94,689.32
693390841	PIMCO HIGH YIELD FD INSTL CL	6,069.249232		58,495.67	53,409.39	58,097.57	58,097.57
693391104	PIMCO REAL RETURN FD INST CL	2,580.645		28,000.00	27,845.16	28,000.00	28,000.00
693391559	PIMCO EMERGING MARKETS BOND FD INS CL	2,848.655		31,653.98	29,398.12	31,620.27	31,620.27
722005220	PIMCO FOREIGN BOND FUND IN	2,702.703		28,000.00	27,054.06	28,000.00	28,000.00
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TOTAL	MUTUAL FUNDS - FIXED TAXABLE	27,603.094232		302,650.69	294,764.83	302,202.43	302,202.43
	MUTUAL FUNDS - OTHER						
	-----						
44980Q518	ING INTERNATIONAL REAL ESTATE	3,904.202		25,000.00	31,897.33	25,000.00	25,000.00
44981V706	ING REAL ESTATE FUND CL I	4,649.05		59,000.00	53,371.09	58,742.90	58,742.90
722005667	PIMCO COMMODITY REALRETURN STRATEGY FD INSTL	5,004.723		57,576.69	41,439.11	57,576.69	57,576.69
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TOTAL	MUTUAL FUNDS - OTHER	13,557.975		141,576.69	126,707.53	141,319.59	141,319.59
	MUTUAL FUNDS - EQUITY						
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26203E836	DREYFUS THE BOSTON COMPANY SMALL CAP GROWTH FUND CL I	651.511		23,500.00	29,063.91	23,500.00	23,500.00

DETAIL LIST  
TICKLER 05/03/10 SEQUENCE 798 12/31/09 THROUGH 12/31/09  
SETTLE DATE POSITION FOR ██████████ KINNEY FOUNDATIO AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG.	FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
38142Y401	GOLDMAN SACHS GROWTH OPPORTUNITIES FD INS CL	2,271.58	45,000.00	46,862.70	45,000.00	45,000.00	45,000.00
76628R615	RIDGEWORTH MID-CAP VALUE EQUITY FUND CL I	4,587.156	45,000.00	45,642.20	45,000.00	45,000.00	45,000.00
780905451	ROYCE PREMIER FD CL W	1,870.661	30,358.68	30,547.89	30,358.68	30,358.68	30,358.68
922040100	VANGUARD INSTITUTIONAL INDEX FD INSTL CL	2,108.381	246,874.01	215,012.69	244,956.63	244,956.63	244,956.63
TOTAL	MUTUAL FUNDS - EQUITY	11,489.289	390,732.69	367,129.39	388,815.31	388,815.31	388,815.31
	REAL ESTATE						
9WB041136	211 & 213 E. MARKET STREET BENNETTSVILLE, SC (C 7/02)	1	20,687.01	35,000.00	20,687.01	20,687.01	20,687.01
TOTAL	REAL ESTATE	1	20,687.01	35,000.00	20,687.01	20,687.01	20,687.01
	MUTUAL FUNDS - INTERNATIONAL EQUITY						
256206103	DODGE & COX INTERNATIONAL STOCK FD	2,232.654	61,131.53	71,110.03	60,045.03	60,045.03	60,045.03
300237401	EVERGREEN EMERGING MARKETS GROWTH FD CL I (FD #763)	3,162.638	43,886.83	61,861.20	43,667.92	43,667.92	43,667.92
411511306	HARBOR INTERNATIONAL FUND INS CL	1,299.095	75,434.42	71,281.34	74,671.98	74,671.98	74,671.98
TOTAL	MUTUAL FUNDS - INTERNATIONAL EQUITY	6,694.387	180,452.78	204,252.57	178,384.93	178,384.93	178,384.93
	PRINCIPAL CASH		0.00	0.00			
*****	PRINCIPAL TOTAL	59,345.745232	1,043,652.68	1,035,407.14	1,031,409.27	1,031,409.27	1,031,409.27
	INCOME						
	=====						
	TEMPORARY INVESTMENTS						
299920330	EVERGREEN PRIME CASH FD (FD #494)		9,558.65	9,558.65			
TOTAL	TEMPORARY INVESTMENTS		9,558.65	9,558.65			
	INCOME CASH		1,165.25	1,165.25			
*****	INCOME TOTAL		10,723.90	10,723.90	0.00	0.00	0.00
	ASSET FILE TOTAL	59,345.745232	1,054,376.58	1,046,131.04	1,031,409.27	1,031,409.27	1,031,409.27