



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



Form **990-PF**

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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , and ending

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

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

Name of foundation

Kinney Family Foundation

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

Room/suite

3001 Sandy Hook Drive

City or town, state, and ZIP code

Roseville MN 55113

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) **\$ 7,796,086**
 J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)

A Employer identification number

65-1205543

B Telephone number (see page 10 of the instructions)

651-484-6328C 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) (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)
 2 Check ☒ if the foundation is not required to attach Sch B
 3 Interest on savings and temporary cash investments
 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 **1,226,154**
 7 Capital gain net income (from Part IV, line 2)
 8 Net short-term capital gain
 9 Income modifications
 10a Gross sales less returns & allowances
 b Less Cost of goods sold
 c Gross profit or (loss) (attach schedule)
 11 Other income (attach schedule) **Stmt 1**
 12 Total. Add lines 1 through 11

16,494**16,494****16,494****138,439****138,439****138,439****-290,651****-1,797****154,933****153,136**

Operating and Administrative Expenses

- 13 Compensation of officers, directors, trustees, etc
 14 Other employee salaries and wages
 15 Pension plans and employee benefits
 16 Legal fees (attach schedule)
 17 Accounting fees (attach schedule) **Stmt 2**
 18 Other professional fees (attach schedule) **Stmt 3**
 19 Interest
 20 Taxes (attach schedule) (see page 14 of the instructions) **Stmt 4**
 21 Depreciation (attach schedule) and depletion
 22 Occupancy
 23 Travel, conferences, and meetings
 24 Printing and publications
 25 Other expenses (attach schedule) **Stmt 5**
 26 Total operating and administrative expenses. Add lines 13 through 23
 27 Contributions, gifts, grants paid
 28 Total expenses and disbursements. Add lines 24 and 25

850**26,306****26,306****268****268****284****27,708****26,574****0****403,440****431,148****26,574****0****403,440****-568,663****128,359****153,136**

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

Form **990-PF** (2009)

DAA

4

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	968	1,003	1,003
	2 Savings and temporary cash investments	1,164,970	194,701	194,701
	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 ♦			
	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) See Stmt 6	1,402,004	1,374,714	1,374,714
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ♦			
Liabilities	Less accumulated depreciation (attach sch) ♦			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) See Statement 7	3,972,483	6,225,668	6,225,668
	14 Land, buildings, and equipment basis ♦			
	Less accumulated depreciation (attach sch) ♦			
	15 Other assets (describe ♦)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	6,540,425	7,796,086	7,796,086
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	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	
	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.			
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds	6,540,425	7,796,086	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)	6,540,425	7,796,086	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,540,425	7,796,086	

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	6,540,425
2 Enter amount from Part I, line 27a	2	-568,663
3 Other increases not included in line 2 (itemize) ♦	3	1,822,026
4 Add lines 1, 2, and 3	4	7,793,788
5 Decreases not included in line 2 (itemize) ♦ See Statement 8	5	-2,298
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,796,086

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 See Attached Schedule	D	Various	Various
b See Attached Schedule	D	Various	Various
c Capital Loss On Sale of Stock	P	08/25/08	12/02/09
d Southwest Securities--Main			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 249,995		261,761	-11,766
b 975,023		1,254,453	-279,430
c		591	-591
d 1,136			1,136
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-11,766
b			-279,430
c			-591
d			1,136
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	-290,651
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div> <div>If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	

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	454,694	8,109,878	0.056067
2007	408,963	9,295,828	0.043994
2006	377,577	8,603,382	0.043887
2005	279,781	7,593,521	0.036845
2004	3,463	7,133,290	0.000485

2 Total of line 1, column (d)	2	0.181278
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.036256
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	6,822,313
5 Multiply line 4 by line 3	5	247,350
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,284
7 Add lines 5 and 6	7	248,634
8 Enter qualifying distributions from Part XII, line 4	8	403,440

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 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 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	1,284
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	1,284
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	1,284
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,000
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	2,000
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	716
11	Enter the amount of line 10 to be Credited to 2010 estimated tax 716 Refunded	11	

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
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)? 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
c 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
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 page 19 of the instructions) MN		
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 on page 27)? 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

N/A

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		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 ♦ Evelyn Pallas 3001 Sandy Hook Dr. Located at ♦ Roseville, MN	Telephone no ♦ 651-484-6328 ZIP+4 ♦ 55113		
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		♦ <input type="checkbox"/>

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 ♦ <input type="checkbox"/>	
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?	N/A	
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	<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 page 20 of the instructions)	N/A	
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	N/A	
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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here ☒

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** **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 (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
Evelyn Pallas 3001 Sandy Hook Dr. Roseville MN 55113	Trustee 40.00	0	0	0
Barbara Winters 429 Lake Ave. St. Paul MN 55110	Trustee 40.00	0	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
NONE				

Total number of other employees paid over \$50,000 ▶

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 ◆**Part IX-A Summary of Direct Charitable Activities**

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

Part IX-B Summary of Program-Related Investments (see page 24 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 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	
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.)

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	6,701,020
b	Average of monthly cash balances	1b	225,186
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	6,926,206
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	6,926,206
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	103,893
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,822,313
6	Minimum investment return. Enter 5% of line 5	6	341,116

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	341,116
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,284
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,284
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	339,832
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	339,832
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	339,832

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	403,440
b	Program-related investments—total from Part IX-B	1b	
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	403,440
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	1,284
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	402,156

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				339,832
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			403,433	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ♦ \$ 403,440				
a Applied to 2008, but not more than line 2a			403,433	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				7
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (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				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				339,825
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)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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 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)) N/A	
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 N/A	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <input type="checkbox"/> 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 N/A	
b The form in which applications should be submitted and information and materials they should include N/A	
c Any submission deadlines N/A	
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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year See attached list				403,440
Total			◆ 3a	403,440
b Approved for future payment N/A				
Total			◆ 3b	

65-1205543

Capital Management Associates, Inc.
REALIZED GAINS AND LOSSES
Kinney Family Foundation
Consolidated Report
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-05-06	01-07-09	224	Jet Blue Airways Corp.	2,153	1,691		-461
08-25-08	01-09-09	70	AMERICA MOVIL S A DE C V	3,589	2,226	-1,362	
08-25-08	01-09-09	25	PHILIPPINE LONG DISTANCE TEL	1,469	1,132	-337	
07-31-07	01-13-09	36	ALLSTATE CORPORATION	1,961	1,073		-888
01-09-06	01-14-09	150	Hexcel	2,986	1,002		-1,984
07-14-06	01-14-09	400	Hexcel	5,876	2,672		-3,204
06-11-08	01-16-09	14	Priceline com Inc.	1,723	994	-729	
02-19-08	01-16-09	6	Priceline.com Inc.	735	426	-310	
07-31-07	01-20-09	70	ALLSTATE CORPORATION	3,812	1,962		-1,850
04-15-08	01-21-09	18	TOYOTA MOTOR CORP-SPONS ADR	1,729	1,201	-527	
08-26-08	01-21-09	103	CINCINNATI FINANCIAL CORP	2,872	2,502	-370	
07-23-08	01-21-09	67	CINCINNATI FINANCIAL CORP	1,861	1,627	-234	
07-23-08	01-22-09	43	CINCINNATI FINANCIAL CORP	1,194	1,025	-169	
04-15-08	01-23-09	24	TOYOTA MOTOR CORP-SPONS ADR	2,305	1,497	-808	
04-15-08	01-23-09	57	TOYOTA MOTOR CORP-SPONS ADR	5,454	3,555	-1,899	
12-05-07	01-27-09	24	GILEAD SCIENCES INC	1,124	1,157		33
07-02-08	01-28-09	70	Goodrich Petroleum Corp	5,589	2,125	-3,465	
01-02-08	01-29-09	167	AT&T INC	6,847	4,115		-2,732
08-06-08	01-30-09	340	Webster Financial Corp	7,427	1,422	-6,005	
09-24-07	02-03-09	31	INTEL CORPORATION	803	415		-388
05-10-07	02-03-09	102	INTEL CORPORATION	2,302	1,364		-938
09-19-08	02-06-09	150	Puget Sound Energy Inc.	3,905	4,500	595	
08-10-07	02-10-09	104	DIRECTV-CLASS A	2,261	2,350		89
02-26-08	02-23-09	26	CONOCOPHILLIPS	2,185	999	-1,186	
02-02-06	02-23-09	16	CONOCOPHILLIPS	1,025	615		-410
09-25-08	02-23-09	6	Goldman Sachs Group Inc.	814	502	-312	
09-24-08	02-23-09	8	Goldman Sachs Group Inc.	1,036	670	-366	
09-21-07	02-26-09	11	Genentech Inc	877	958		82
01-24-08	02-26-09	11	JPMORGAN CHASE & CO	494	259		-235
08-19-08	02-26-09	50	JPMORGAN CHASE & CO	1,775	1,176	-599	
05-10-07	03-04-09	218	INTEL CORPORATION	4,920	2,777		-2,143
03-01-07	03-09-09	100,000	Advanta Bank Corp Utah CD 5.100% Due 03-09-09	99,657	100,000		342
09-21-07	03-12-09	6	Genentech Inc	478	565		87
12-17-08	03-12-09	18	Genentech Inc	1,404	1,696	292	
11-08-07	03-12-09	29	Genentech Inc	2,177	2,732		555
09-15-08	03-18-09	45	Crown Castle Intl Corp	1,488	874	-615	
03-15-07	03-18-09	50	Crown Castle Intl Corp	1,628	971		-657
05-29-08	03-18-09	222	France Telecom	6,729	5,056	-1,673	
07-31-08	03-23-09	2	MARATHON OIL CORPORATION	98	48	-50	
07-09-08	03-23-09	20	MARATHON OIL CORPORATION	972	480	-492	
03-30-06	03-25-09	598	LEVEL 3 COMMUNICATIONS INC	3,277	424		-2,853

65-1205543

Capital Management Associates, Inc.
REALIZED GAINS AND LOSSES
Kinney Family Foundation
Consolidated Report
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-19-08	03-26-09	2	JPMORGAN CHASE & CO	71	56	-15	
12-31-08	03-26-09	40	JPMORGAN CHASE & CO	1,240	1,120	-120	
01-14-09	03-26-09	39	JPMORGAN CHASE & CO	1,010	1,092	81	
03-18-09	03-26-09	5	JPMORGAN CHASE & CO	127	140	13	
03-30-06	03-26-09	441	LEVEL 3 COMMUNICATIONS INC	2,417	341		-2,076
09-11-07	03-26-09	317	LEVEL 3 COMMUNICATIONS INC	1,499	245		-1,254
09-11-07	03-27-09	182	LEVEL 3 COMMUNICATIONS INC	861	145		-716
01-14-08	03-27-09	215	LEVEL 3 COMMUNICATIONS INC	634	171		-463
06-06-07	04-02-09	92	CORNING INC	2,338	1,390		-948
10-17-08	04-06-09	305	Vivo Participacoes S A Pfd	3,687	4,385	698	
09-09-08	04-06-09	86	FIFTH THIRD BANCORP OHIO	1,404	267	-1,137	
10-06-08	04-06-09	142	FIFTH THIRD BANCORP OHIO	1,600	442	-1,159	
09-24-08	04-06-09	3	Goldman Sachs Group Inc.	388	345	-43	
02-23-09	04-06-09	45	US BANCORP (NEW)	511	680	169	
03-30-04	04-07-09	100,000	Discover Bank CD 3.200% Due 04-07-09	100,000	100,000		0
09-24-08	04-08-09	5	Goldman Sachs Group Inc.	647	570	-77	
09-18-08	04-08-09	14	Goldman Sachs Group Inc.	1,392	1,596	204	
07-31-08	04-09-09	36	MARATHON OIL CORPORATION	1,756	1,015	-741	
01-09-06	04-13-09	280	Flowers Foods Inc	5,214	6,594		1,380
08-25-08	04-14-09	90	Telus Corporation	3,347	2,127	-1,220	
04-21-09	04-21-09	0	Walter Inv Mgmt Corp	1	1	0	
12-22-06	04-21-09	91	TEVA PHARMACEUTICAL INDS ADR	2,850	4,048		1,198
03-18-09	04-22-09	42	JPMORGAN CHASE & CO	1,063	1,410	347	
02-23-09	04-22-09	52	US BANCORP (NEW)	590	982	392	
10-22-08	04-23-09	79	Helmerich Payne	2,245	2,515	270	
02-13-09	04-23-09	31	Helmerich Payne	707	987	280	
12-31-08	04-23-09	64	Helmerich Payne	1,429	2,038	609	
01-09-06	04-28-09	145	Unitrin Inc	6,777	2,488		-4,289
07-14-06	04-28-09	140	Unitrin Inc	5,817	2,402		-3,415
02-17-06	04-28-09	140	American Railcar Industries Inc.	4,634	1,292		-3,342
02-17-06	04-29-09	5	American Railcar Industries Inc.	165	45		-120
07-14-06	04-29-09	215	American Railcar Industries Inc.	5,873	1,944		-3,929
10-06-08	05-05-09	51	FIFTH THIRD BANCORP OHIO	575	239	-335	
10-09-08	05-05-09	211	FIFTH THIRD BANCORP OHIO	2,219	990	-1,229	
12-31-08	05-05-09	43	FIFTH THIRD BANCORP OHIO	342	202	-140	
01-13-09	05-05-09	210	FIFTH THIRD BANCORP OHIO	1,411	985	-426	

65-1205543

Capital Management Associates, Inc.
REALIZED GAINS AND LOSSES
Kinney Family Foundation
Consolidated Report
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-26-09	05-05-09	7	FIFTH THIRD BANCORP OHIO	17	33	16	
03-26-09	05-08-09	154	FIFTH THIRD BANCORP OHIO	363	1,305	942	
08-25-08	05-14-09	225	Perusahaan Perseroan ADR	7,666	6,088	-1,578	
01-02-08	05-26-09	43	AT&T INC	1,763	1,048		-715
06-11-08	05-26-09	49	AT&T INC	1,797	1,195	-603	
08-08-08	05-26-09	8	AT&T INC	248	195	-53	
01-16-09	05-26-09	52	COMMUNITY HEALTH SYSTEMS INC	936	1,376	440	
04-22-08	06-05-09	29	ACE LTD NEW	1,695	1,336		-360
07-14-08	06-05-09	5	ACE LTD NEW	249	230	-19	
03-18-09	06-05-09	4	JPMORGAN CHASE & CO	101	139	37	
01-20-09	06-05-09	94	JPMORGAN CHASE & CO	1,863	3,260	1,397	
02-19-08	06-05-09	2	Priceline.com Inc.	245	233		-12
01-28-08	06-05-09	11	Priceline.com Inc.	1,163	1,280		117
03-18-09	06-05-09	71	Charles Schwab Corporation	997	1,294	296	
03-11-09	06-05-09	38	Charles Schwab Corporation	502	692	191	
07-31-07	06-08-09	39	ALLSTATE CORPORATION	2,124	992		-1,132
08-06-07	06-08-09	37	ALLSTATE CORPORATION	1,957	941		-1,015
12-31-08	06-08-09	33	ALLSTATE CORPORATION	1,072	840	-233	
04-08-09	06-08-09	89	ALLSTATE CORPORATION	1,922	2,265	342	
02-26-09	06-08-09	41	ALLSTATE CORPORATION	760	1,043	283	
03-11-09	06-08-09	226	Charles Schwab Corporation	2,983	4,083	1,100	
12-19-08	06-11-09	32	TRANSOCEAN LTD	1,529	2,705	1,176	
12-19-08	06-11-09	4	TRANSOCEAN LTD	187	338	151	
07-14-08	06-15-09	130	Colfax Corp	3,528	1,066	-2,462	
07-14-08	06-18-09	20	Colfax Corp	543	152	-390	
07-11-08	06-18-09	100	Colfax Corp	2,542	762	-1,780	
03-28-08	06-23-09	11	APPLE INC	1,584	1,476		-108
09-23-08	06-23-09	10	APPLE INC	1,322	1,342	20	
10-22-08	06-23-09	1	APPLE INC	97	134	37	
09-11-06	06-29-09	14	ECLIPSYS CORPORATION	231	258		27
03-23-04	06-29-09	39	ECLIPSYS CORPORATION	502	719		217
02-02-07	07-09-09	120	Walter Industries Inc.	3,429	4,502		1,073
10-22-08	07-16-09	19	APPLE INC	1,845	2,791	946	
08-25-08	07-17-09	120	ENTERPRISE PRODUCTS PARTNERS	3,461	3,340	-121	
08-25-08	07-17-09	165	NORTHEAST UTILITIES CO	4,489	3,635	-854	
08-25-08	07-17-09	220	AES CORP	3,399	2,613	-786	
08-25-08	07-17-09	65	Dynegy Inc Cl A	382	128	-254	
08-25-08	07-17-09	400	Dynegy Inc Cl A	2,353	787	-1,565	
08-25-08	07-20-09	90	Telus Corporation	3,347	2,357	-990	
11-20-07	07-22-09	1,154.459	CALAMOS GROWTH FD CL A	65,781	42,275		-23,506
11-20-06	07-22-09	304.815	CALAMOS GROWTH FD CL A	16,503	11,162		-5,341
08-04-05	07-22-09	1,300.632	CALAMOS GROWTH FD CL A	70,001	47,627		-22,374
11-22-05	07-22-09	351.201	CALAMOS GROWTH FD CL A	18,845	12,860		-5,985

65-1265543

Capital Management Associates, Inc.
REALIZED GAINS AND LOSSES
Kinney Family Foundation
Consolidated Report
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-19-04	07-22-09	19,016	CALAMOS GROWTH FD CL A	962	696		-266
03-31-04	07-22-09	6,719,866	CALAMOS GROWTH FD CL A	320,014	246,072		-73,942
01-09-06	07-23-09	190	Terex Corp	6,012	2,621		-3,391
04-14-09	07-23-09	185	Companhia De Saneamento Basi	4,598	5,405	808	
05-30-08	07-23-09	86	LIFE TIME FITNESS INC	3,440	2,329		-1,111
10-13-08	07-23-09	27	LIFE TIME FITNESS INC	517	731	215	
01-09-06	07-27-09	320	Willbros Group	4,771	4,442		-330
02-02-07	07-27-09	180	Walter Industries Inc.	5,144	8,584		3,440
07-14-06	07-27-09	265	Westar Energy	5,896	5,283		-614
01-09-06	07-27-09	315	Westar Energy	6,725	6,279		-446
07-14-06	07-27-09	40	Wright Express	1,090	1,074		-16
01-09-06	07-27-09	290	Wright Express	6,713	7,783		1,070
11-27-06	07-27-09	370	Wyndham Worldwide Corp	11,607	4,695		-6,912
03-13-07	07-27-09	690	Exco Resources Inc.	11,511	9,342		-2,169
07-02-08	07-27-09	10	Goodrich Petroleum Corp	798	265		-534
07-17-08	07-27-09	100	Goodrich Petroleum Corp	5,701	2,650		-3,051
10-24-07	07-27-09	100	Goodrich Petroleum Corp	3,244	2,650		-594
07-15-08	07-27-09	450	HANESBRANDS INC	10,482	7,686		-2,796
07-14-06	07-27-09	480	Petrohawk Energy Corp	5,783	11,880		6,096
10-20-08	07-27-09	240	Hill-Rom Holdings Inc	5,623	3,974	-1,649	
04-16-09	07-27-09	60	Iberiabank Corp	3,017	2,611	-406	
07-15-09	07-27-09	100	Iberiabank Corp	4,226	4,351	125	
08-08-08	07-27-09	30	John Bean Technologies corp	360	426	66	
01-09-06	07-27-09	150	JOY GLOBAL INC	6,735	5,740		-994
07-14-06	07-27-09	145	JOY GLOBAL INC	5,865	5,549		-316
04-30-08	07-27-09	90	Kaiser Aluminum	6,092	2,938		-3,155
05-12-08	07-27-09	60	Kaiser Aluminum	3,974	1,958		-2,016
12-04-08	07-27-09	110	KBW Regional Banking ETF	3,110	2,072	-1,037	
10-27-08	07-27-09	120	KBW Regional Banking ETF	3,381	2,261	-1,120	
01-09-06	07-27-09	125	Kansas City Southern	3,200	2,536		-664
07-14-06	07-27-09	235	Kansas City Southern	5,913	4,768		-1,145
06-11-07	07-27-09	210	MB Financial Inc.	7,480	2,614		-4,865
01-09-06	07-27-09	110	McDermott International	1,813	2,202		389
01-08-09	07-27-09	310	McDermott International	3,813	6,206	2,393	
08-18-08	07-27-09	200	Vail Resorts	8,860	5,749	-3,111	
01-29-09	07-27-09	700	Mueller Water Products Inc Ser A	2,044	2,800	756	
07-17-08	07-27-09	400	New Alliance Bancshares	5,345	4,684		-661
11-28-07	07-27-09	220	New Alliance Bancshares	2,859	2,576		-283
01-09-06	07-27-09	190	Enpro Industries	5,290	3,458		-1,832
04-13-09	07-27-09	250	PATTERSON COS INC	4,937	5,978	1,042	
03-29-07	07-27-09	70	Private Bancorp Inc.	2,577	1,574		-1,003
03-12-07	07-27-09	90	Private Bancorp Inc.	3,187	2,024		-1,163
07-14-06	07-27-09	55	Ralcorp Holdings	2,223	3,486		1,263
01-09-06	07-27-09	165	Ralcorp Holdings	6,640	10,458		3,818
12-08-08	07-27-09	360	IMS Health Inc Com	4,994	4,327	-666	
07-17-08	07-27-09	210	Tesco Corp	6,780	2,076		-4,704
10-14-08	07-27-09	160	Hanover Insurance Group	6,037	6,361	325	
06-25-09	07-27-09	110	Treehouse Foods	3,159	3,444	285	
06-18-09	07-27-09	90	Treehouse Foods	2,526	2,818	292	
01-09-06	07-27-09	190	Timken Co	6,752	3,796		-2,956

65-1205543

Capital Management Associates, Inc.
REALIZED GAINS AND LOSSES
Kinney Family Foundation
Consolidated Report
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
07-14-06	07-27-09	195	Timken Co	5,905	3,896		-2,009
10-01-07	07-27-09	120	Tennant Co	5,818	2,152		-3,666
10-09-07	07-27-09	10	Tennant Co	479	179		-300
06-03-08	07-27-09	90	Texas Industries Inc.	6,569	3,747		-2,822
01-14-09	07-27-09	280	Vectren Corporation	7,128	6,994	-133	
07-17-08	07-27-09	100	Wabtec	5,443	3,200		-2,243
10-01-07	07-27-09	160	Wabtec	6,196	5,120		-1,077
01-09-06	07-27-09	385	Wendys International	6,695	1,682		-5,013
07-14-06	07-27-09	385	Wendys International	5,917	1,682		-4,235
01-28-09	07-27-09	260	Gallagher Arthur Company	6,242	5,780	-463	
04-28-09	07-27-09	130	ALLETE INC NEW	3,367	4,103	736	
06-12-08	07-27-09	180	Arch Chemicals Inc.	7,001	4,696		-2,305
04-22-08	07-27-09	40	Acuity Brands Inc.	1,880	1,187		-693
11-28-07	07-27-09	80	Acuity Brands Inc.	3,181	2,374		-807
11-06-07	07-27-09	80	Acuity Brands Inc.	3,115	2,374		-741
07-14-06	07-27-09	110	The Brinks Co	6,014	3,311		-2,703
01-09-06	07-27-09	135	The Brinks Co	6,730	4,063		-2,666
07-14-06	07-27-09	355	Bank Financial Corp	5,861	3,706		-2,155
01-09-06	07-27-09	450	Bank Financial Corp	6,680	4,698		-1,982
04-11-08	07-27-09	310	Beneficial Mutual Bancorp Inc.	3,079	2,849		-230
09-20-07	07-27-09	630	Broadridge Financial Solutions	12,058	10,836		-1,223
07-17-08	07-27-09	170	Bucyrus International Inc A	10,647	5,234		-5,413
01-22-08	07-27-09	140	Bucyrus International Inc. A	5,350	4,310		-1,040
07-14-06	07-27-09	90	CHICAGO BRIDGE & IRON-NY SHR	2,073	1,183		-889
01-09-06	07-27-09	290	CHICAGO BRIDGE & IRON-NY SHR	6,606	3,813		-2,793
11-04-08	07-27-09	245	Brinks Home Security	5,138	7,289	2,151	
01-09-06	07-27-09	220	Circor Intl Inc	5,885	5,632		-253
07-23-08	07-27-09	90	Compass Minerals Intl	6,869	4,390		-2,479
07-14-06	07-27-09	200	Comstock Resources	5,610	7,660		2,050
07-15-08	07-27-09	460	COVANTA HOLDING CORP	13,196	8,059		-5,137
07-14-06	07-27-09	20	Deltic Timber Corp	1,039	849		-190
01-09-06	07-27-09	130	Deltic Timber Corp	6,613	5,516		-1,097
11-15-07	07-27-09	100	Dineequity	5,710	3,080		-2,630
01-09-06	07-27-09	80	Flowers Foods Inc	1,490	1,870		380
07-14-06	07-27-09	315	Flowers Foods Inc	5,840	7,361		1,521
07-17-08	07-27-09	70	Flowserve Corporation	9,295	5,338		-3,957
11-28-07	07-27-09	60	Flowserve Corporation	5,500	4,575		-925
04-11-08	07-27-09	270	First Niagara Financial Group	3,597	3,143		-455
02-05-08	07-27-09	140	First Niagara Financial Group	1,724	1,630		-94
06-18-08	07-27-09	260	Forestar Group Inc	6,244	3,445		-2,799
07-14-06	07-27-09	140	LB Forster Company Cl A	3,296	4,870		1,575
01-09-06	07-27-09	140	FMC Technologies	3,293	5,765		2,472
10-24-07	07-27-09	80	Foster Wheeler Ltd	5,625	1,860		-3,765
07-17-08	07-27-09	110	Foster Wheeler Ltd	6,466	2,557		-3,908
04-21-09	07-27-09	116	Walter Inv Mgmt Corp	939	1,596	658	
04-21-09	08-06-09	33	Infosys Technologies Ltd	889	1,437	548	
04-21-09	08-07-09	31	Infosys Technologies Ltd	835	1,350	515	
04-21-09	08-10-09	13	Infosys Technologies Ltd	350	568	218	

65-1205543

Capital Management Associates, Inc.
REALIZED GAINS AND LOSSES
Kinney Family Foundation
Consolidated Report
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-21-09	08-11-09	19	Infosys Technologies Ltd	512	812	300	
04-21-09	08-12-09	34	Infosys Technologies Ltd	916	1,466	549	
04-21-09	08-13-09	22	Infosys Technologies Ltd	593	940	347	
04-21-09	08-14-09	9	Infosys Technologies Ltd	243	377	134	
09-11-08	08-17-09	67	Dr Pepper Snapple Group Inc	1,722	1,722	0	
06-29-07	08-17-09	139	RITE AID CORP	884	220		-664
08-17-07	08-17-09	286	RITE AID CORP	1,393	453		-940
08-17-07	08-18-09	33	RITE AID CORP	161	52		-109
09-13-06	08-18-09	385	RITE AID CORP	1,848	607		-1,241
09-11-08	08-21-09	162	Dr Pepper Snapple Group Inc	4,164	4,411	246	
09-11-08	08-24-09	65	Dr Pepper Snapple Group Inc	1,671	1,793	122	
09-11-08	08-25-09	39	Dr Pepper Snapple Group Inc	1,003	1,077	75	
08-14-09	09-08-09	2	GOOGLE INC-CL A	917	932	15	
04-22-09	09-08-09	5	GOOGLE INC-CL A	1,927	2,330	402	
03-18-09	09-08-09	11	GOOGLE INC-CL A	3,654	5,126	1,471	
04-24-09	09-15-09	73	Apache Corporation	5,017	6,669	1,652	
09-13-06	09-16-09	248	RITE AID CORP	1,190	469		-722
10-06-06	09-16-09	335	RITE AID CORP	1,558	633		-925
03-23-04	09-21-09	60	ECLIPSYS CORPORATION	772	1,183		411
10-06-06	09-21-09	200	RITE AID CORP	930	417		-513
10-06-06	09-22-09	149	RITE AID CORP	693	294		-399
08-25-08	09-28-09	100	Telefonica DE Espana Adr	7,261	8,321		1,059
01-28-08	10-13-09	8	Priceline.com Inc.	846	1,368		522
03-23-04	10-14-09	15	ECLIPSYS CORPORATION	193	315		122
12-05-07	10-22-09	13	GILEAD SCIENCES INC	609	582		-27
11-02-07	10-22-09	93	GILEAD SCIENCES INC	4,341	4,162		-179
01-28-08	10-28-09	12	Priceline.com Inc.	1,269	1,987		718
03-09-09	10-30-09	6	Priceline.com Inc.	501	974	473	
09-11-08	10-30-09	15	Priceline.com Inc.	1,213	2,434		1,221
01-09-08	11-03-09	34	ELI LILLY & COMPANY	1,932	1,141		-791
10-22-08	11-06-09	33	Swiss Reinsurance Co-Sp ADR	1,333	1,550		217
11-21-08	11-09-09	410	NV ENERGY INC	3,444	4,746	1,302	
10-22-08	11-18-09	4	APPLE INC	389	824		436
03-09-09	11-18-09	3	APPLE INC	262	618	356	
02-13-09	11-18-09	26	THE COCA-COLA COMPANY	1,141	1,469	329	
12-19-08	11-18-09	30	TRANSOCEAN LTD	1,402	2,637	1,235	
02-13-09	11-19-09	19	THE COCA-COLA COMPANY	834	1,077	243	
08-25-08	12-02-09	40	KINDER MORGAN ENERGY PARTNERS L P	2,288	2,268		-20
07-20-09	12-02-09	85	CHICAGO BRIDGE & IRON-NY SHR	1,061	1,512	452	
07-20-09	12-02-09	65	CHICAGO BRIDGE & IRON-NY SHR	802	1,157	355	
08-25-08	12-02-09	50	GENERAL CABLE CORPORATION	2,559	1,446		-1,113
08-25-08	12-02-09	85	GENERAL CABLE CORPORATION	4,351	2,459		-1,892
08-25-08	12-02-09	35	Telefonica DE Espana Adr	2,541	3,085		543
03-09-09	12-11-09	10	APPLE INC	874	1,938	1,064	

65-1205543

Capital Management Associates, Inc.
REALIZED GAINS AND LOSSES
Kinney Family Foundation
Consolidated Report
From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-26-07	12-11-09	62	MICROSOFT CORPORATION	2,187	1,851		-335
05-13-08	12-11-09	20	MICROSOFT CORPORATION	595	597		2
06-10-09	12-11-09	72	DIRECTV-CLASS A	1,680	2,375	696	
08-10-07	12-11-09	20	DIRECTV-CLASS A	435	660		225
01-16-09	12-14-09	47	RESEARCH IN MOTION	2,307	2,997	690	
07-14-08	12-15-09	23	ACE LTD NEW	1,146	1,128		-18
03-12-08	12-15-09	64	HARTFORD FINANCIAL SERVICES	4,497	1,528		-2,969
09-25-08	12-16-09	130	BCE INC NEW	4,698	3,254		-1,444
08-25-08	12-16-09	40	GENERAL CABLE CORPORATION	2,047	1,248		-800
01-09-09	12-16-09	5	GENERAL CABLE CORPORATION	109	156	47	
08-25-08	12-16-09	55	PHILIPPINE LONG DISTANCE TEL	3,232	3,106		-126
11-05-08	12-16-09	180	CMS ENERGY CORPORATION	1,915	2,748		833
08-14-09	12-18-09	84	DISH NETWORK CORP-CL A	1,472	1,752	280	
10-28-09	12-18-09	52	DISH NETWORK CORP-CL A	899	1,085	186	
06-06-07	12-21-09	84	CORNING INC	2,134	1,572		-563
01-16-09	12-23-09	14	RESEARCH IN MOTION	687	947	259	
03-18-09	12-23-09	16	RESEARCH IN MOTION	649	1,082	433	
03-09-09	12-23-09	16	RESEARCH IN MOTION	593	1,082	489	
08-25-08	12-30-09	80	Ittron Inc.	8,242	5,481		-2,761
TOTAL GAINS						36,659	35,584
TOTAL LOSSES						-48,424	-315,015
TOTAL REALIZED GAIN/LOSS				1,516,214	1,225,018	-11,765	-279,431

Kinney Family Foundation
Grants/Gifts
2009

Grants Given

Admission Possible	25,000.00
American Cancer Society	250.00
Bridging Inc	24,300.00
Camp Odayin	25,000.00
Catholic Charities - Northside Child Center	25,000.00
Catholic Charities - Dorothy Day	1,000.00
Courage Center	20,000.00
Community Bridge Consortium	5,000.00
East Side Learning Center	25,000.00
Face to Face Academy	20,000.00
Family Unit International	15,000.00
Feed My Starving Children	250.00
Friends of the Orphans	23,640.00
Habitat for Humanity	25,000.00
Home for Life	20,000.00
Hope Multipurpose	400.00
Impact Ministries - Camp Hope	600.00
ISD 832	12,000.00
Jeremiah Program	20,000.00
Keystone Community Services	600.00
Mahtomedi Area Food Shelf	600.00
Mahtomedi Youth Basketball	800.00
MDI	20,000.00
MN Special Olympics	4,000.00
MORE	20,000.00
National MS Society	1,600.00
Notre Dame	800.00
Rebuilding Together	15,000.00
Salvation Army	500.00
St Catherine University	26,400.00
St Marys School	15,000.00
Second Harvest Heartland	400.00
Southern Catholic College	10,000.00
Tix for Tots	300.00

Total Grant and Family Match

403,440.00

Kinney Family Foundation – Grants Given in 2009

Class of Activity: general funding
Donee's Name: **Admission Possible**
Donee's Address: 450 North Syndicate St., Suite 200
St. Paul, MN 55104
Relationship of Donee: None
Organizational Status: 501c3
Amount given: \$25,000

Class of Activity: general funding
Donee's Name: **American Cancer Society**
Donee's Address: 2520 Pilot Knob Road, Suite 150
Mendota Heights, MN 55120-1158
Relationship of Donee: None
Organizational Status: 501c3
Amount given: \$250

Class of Activity: one month rent for Roseville warehouse / trailer
Donee's Name: **Bridging**
Donee's Address: 201 West 87th St.
Bloomington, MN 55420
Relationship of Donee: None
Organizational Status: 501c3
Amount given: \$24,300

Class of Activity: general operating funds
Donee's Name: **Camp Odayin**
Donee's Address: P.O. Box 2068
Stillwater, MN 55082
Relationship of Donee: None
Organizational Status: 501c3
Amount given: \$25,000

Class of Activity: funds for Dorothy Day Center
Donee's Name: **Catholic Charities**
Donee's Address: 1200 Second Avenue South
Minneapolis, MN 55403-2500
Relationship of Donee: None
Organizational Status: 501c3
Amount given: \$1,000

Class of Activity: funds for Northside Child Development Center
Donee's Name: **Catholic Charities**
Donee's Address: 1200 Second Avenue South
Minneapolis, MN 55403-2500
Relationship of Donee: None
Organizational Status: 501c3
Amount given: \$25,000

Class of Activity: general program funding
Donee's Name: **Community Bridge Consortium /ISD 622**
Donee's Address: 622 Education Center
2520ast 12th Avenue
North St. Paul, MN 55109
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$5,000

Class of Activity: Courage Rider program
Donee's Name: **Courage Center**
Donee's Address: 3915 Golden Valley Road.
Minneapolis, MN 55422
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$20,000

Class of Activity: general funding
Donee's Name: **East Side Learning Center**
Donee's Address: 740 York Avenue
St. Paul, MN 55106-3730
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$25,000

Class of Activity: . Curriculum & programs
Donee's Name: **Face to Face Academy**
Donee's Address: 1165 Arcade St.
St. Paul, MN 55106
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$20,000

Class of Activity: . general funding
Donee's Name: **Family Unity International**
Donee's Address: 12750 Stephen Place
Elm Grove, WI. 53122-1964
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$15,000

Class of Activity: . general funding
Donee's Name: **Feed My Starving Children**
Donee's Address: 401 93rd Avenue NW
Coon Rapids, MN 55433
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$250

Class of Activity: .general funding
Donee's Name: **Friends of the Orphans**
Donee's Address: 2052 Marshall Ave.
St. Paul, MN 55104
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$23,640

Class of Activity: general funding
Donee's Name: **Home for Life**
Donee's Address: The Animal Sanctuary of St. Croix Valley, Inc.
P.O. Box 847
Stillwater, MN 55082
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$20,000

Class of Activity: fund for home for orphans
Donee's Name: **Hope Multipurpose, Inc.**
Donee's Address: 2136 Carter Ave.
St. Paul, MN 55108
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$400

Class of Activity: Scholarship fund for needy students
Donee's Name: **Immaculate Conception Catholic Church**
Cally Briggs Memorial Scholarship
Donee's Address: 151 S. Washington Ave.
New Richmond, WI 54017
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$15,000

Class of Activity: Funding for Camp Hope
Donee's Name: **Impact Ministries**
Donee's Address: P.O. Box 780025
San Antonio, TX 78278-0025
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$600

Class of Activity: scholarships for Jeremiah's St. Paul Child Development Center.
Donee's Name: **Jeremiah Program**
Donee's Address: 1510 Laurel Ave. Suite 100
Minneapolis, MN 55403-1244
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$20,000

Class of Activity: food shelf.
Donee's Name: **Keystone Community Services**
Donee's Address: 2000 St. Anthony Ave.
St. Paul, MN 55104-5199
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$600

Class of Activity: general funds
Donee's Name: **Mahtomedi Area Food Shelf**
Donee's Address: 700 Mahtomedi Ave.
Mahtomedi, MN 55115
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$600

Class of Activity: general funds
Donee's Name: **Mahtomedi Youth Basketball Association**
Donee's Address: 54 Berwick Place
Mahtomedi, MN 55115
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$800

Class of Activity: general funds
Donee's Name: **MDI**
Donee's Address: 1700 Wynne Avenue
St. Paul, MN 55108
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$20,000

Class of Activity: scholarship fund
Donee's Name: **Mahtomedi ISD #832**
Donee's Address: 1520 Mahtomedi Ave
Mahtomedi, MN 55115
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$12,000

Class of Activity: general funding
Donee's Name: **MN Special Olympics**
Donee's Address: 100 Washington Ave S., Suite 550
Minneapolis, MN 55410
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$4,000

Class of Activity: funding for a KaRen advocate
Donee's Name: **Multicultural School for Empowerment**
Donee's Address: 96 East Wheelock Parkway
St. Paul, MN 55117
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$20,000

Class of Activity: general funds
Donee's Name: **National MS Society, Minnesota Chapter**
Donee's Address: 200 12th Avenue South
Minneapolis, MN 55415
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$1,600

Class of Activity: general funds
Donee's Name: **RebuildingTogether**
Donee's Address: 1734 Sherwood Ave.
St. Paul, MN 55106-2219
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$15,000

Class of Activity: general funds
Donee's Name: **Salvation Army**
Donee's Address: 2445 Prior Ave. North
Roseville, MN 55113
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$500

Class of Activity: general funds
Donee's Name: **Second Harvest Heartland**
Donee's Address: 1440 Gervais Ave
St. Paul, MN 55109
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$400

Class of Activity: scholarship fund
Donee's Name: **Southern Catholic College**
Donee's Address: 330 Southern Catholic Drive
Dawsonville, GA 30534.
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$10,000

Class of Activity: Funds for the Access & Success Program
Donee's Name: **St. Catherine University**
Donee's Address: 2004 Randolph Ave.
St. Paul, MN 55105
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$26,400

Class of Activity: general funding
Donee's Name: **Tix for Tots**
Donee's Address: P O Box 4086
St. Paul, MN 55104
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$300

Class of Activity: Brush with Kindness funding
Donee's Name: **Twin Cities Habitat for Humanity**
Donee's Address: 3001 Fourth Street SE
Minneapolis, MN 55414
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$25,000

Class of Activity: academic scholarship fund
Donee's Name: **The University of Notre Dame**
Donee's Address: 1100 Grace Hall
Notre Dame, IN 46556-5612
Relationship of Donee: None
Organizational Status: 501c3

Amount given: \$800

Total amount given in 2009: \$403,440

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Ordinary Loss/Kinder Morgan	\$ -2,388	\$	\$ -2,388
Recaptured Depr On Stock Sale	591		591
Total	\$ -1,797	\$ 0	\$ -1,797

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 850	\$	\$	\$
Total	\$ 850	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Fees	\$ 17,853	\$ 17,853	\$	\$
PC2 Advisor Fees	8,453	8,453		
Total	\$ 26,306	\$ 26,306	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Taxes	\$ 268	\$ 268	\$	\$
MN Filing Fee				
Total	\$ 268	\$ 268	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
MN Council on Foundations				
Foundation Meetings	177			
Office Expense	107			
Mileage Reimbursement				
Miscellaneous				
Total	\$ 284	\$ 0	\$ 0	\$ 0

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Southwest Securities 7096	\$ 602,093	\$ 753,848	Market	\$ 753,848
Southwest Securities 7215	173		Market	
Southwest Securities 419	343,615		Market	
Southwest Securities 8243	296		Market	
Southwest Securities 2942	214,632	304,929	Market	304,929
Southwest Securities 9921	241,195	315,937	Market	315,937
Total	\$ 1,402,004	\$ 1,374,714		\$ 1,374,714

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Southwest Securities Mutual Funds	\$ 3,771,733	\$ 5,419,867	Market	\$ 5,419,867
Southwest Securities CD's	200,750	805,801	Market	805,801
Total	\$ 3,972,483	\$ 6,225,668		\$ 6,225,668

Statement 8 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
Unrealized Losses on Securities	\$ -2,298
Estimated tax payments	
Balance of 2007 tax payment	
Nondeductible expense	
Total	\$ -2,298