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Form **990-PF**

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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

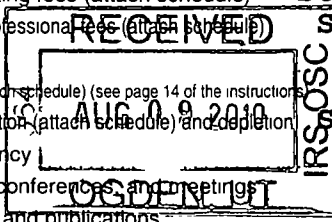
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation The Frank Phillips Foundation		A Employer identification number 73-0636562
	Number and street (or P O box number if mail is not delivered to street address) PO Box 1647	Room/suite	B Telephone number (see page 10 of the instructions) 918-336-0307
	City or town, state, and ZIP code Bartlesville OK 74005		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 28,024,921		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	

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)	146,340			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	494,648	494,648	494,648	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	-17,486			
	b Gross sales price for all assets on line 6a 4,756,519				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances 373,089				
b Less Cost of goods sold 166,960					
c Gross profit or (loss) (attach schedule) Stmt 2	206,129		206,129		
11 Other income (attach schedule) Stmt 3	632,471		632,471		
12 Total. Add lines 1 through 11	1,462,102	494,648	1,333,248		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	114,344	22,869	22,869	91,475
	14 Other employee salaries and wages	793,627	157,804	159,089	634,538
	15 Pension plans, employee benefits	634,064	70,175	70,175	563,889
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 4	10,750	10,750		
	c Other professional fees (attach schedule) Stmt 5	71,440	1,350	1,350	70,090
	17 Interest	320			320
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion Stmt 6	200,964		200,964	
	20 Occupancy	133,265	6,717	7,120	126,145
	21 Travel, conferences and meetings	4,560	2,762	2,762	1,798
	22 Printing and publications	29,681		7,794	21,887
	23 Other expenses (att sch) Stmt 7	539,327	23,354	122,079	417,248
	24 Total operating and administrative expenses. Add lines 13 through 23	2,532,342	295,781	594,202	1,927,390
25 Contributions, gifts, grants paid	0			0	
26 Total expenses and disbursements. Add lines 24 and 25	2,532,342	295,781	594,202	1,927,390	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,070,240				
b Net investment income (if negative, enter -0-)		198,867			
c Adjusted net income (if negative, enter -0-)			739,046		



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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			258,226	191,094	191,094
	2	Savings and temporary cash investments					
	3	Accounts receivable ▶	61,507				
		Less allowance for doubtful accounts ▶			66,205	61,507	61,507
	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 (att schedule) ▶					
		Less allowance for doubtful accounts ▶					
	8	Inventories for sale or use			231,453	237,159	237,159
	9	Prepaid expenses and deferred charges			34,140	32,777	32,777
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)					
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach sch) ▶						
12	Investments—mortgage loans						
13	Investments—other (attach schedule) See Statement 8			12,757,040	13,835,204	13,835,204	
14	Land, buildings, and equipment basis ▶	8,499,736					
	Less accumulated depreciation (attach sch) ▶ Stmt 9	5,238,588		3,395,109	3,261,148	3,261,148	
15	Other assets (describe ▶ See Statement 10)			10,605,231	10,406,032	10,406,032	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item 1)			27,347,404	28,024,921	28,024,921	
Liabilities	17	Accounts payable and accrued expenses			547,426	527,426	
	18	Grants payable					
	19	Deferred revenue See Statement 11			111,734	27,962	
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ See Statement 12)			847,127	744,834	
	23	Total liabilities (add lines 17 through 22)			1,506,287	1,300,222	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted			25,712,333	26,648,809	
	25	Temporarily restricted			128,784	75,890	
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	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)			25,841,117	26,724,699		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)			27,347,404	28,024,921		

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	25,841,117
2	Enter amount from Part I, line 27a	2	-1,070,240
3	Other increases not included in line 2 (itemize) ▶ See Statement 13	3	1,953,822
4	Add lines 1, 2, and 3	4	26,724,699
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	26,724,699

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 N/A				
b				
c				
d				
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				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8			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.

N/A

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			
2007			
2006			
2005			
2004			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8

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 checked="" type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter 02/10/86 (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	N/A	1
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
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 0
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
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
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
11	Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded		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)	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 ▶ Bob Fraser PO Box 1647 Located at ▶ Bartlesville, OK	Telephone no ▶ 918-336-0307 ZIP+4 ▶ 74005		
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"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? N/A	1c	
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 ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A</p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No N/A</p> <p>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes" to 6b, file Form 8870</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No N/A</p>	5b		
	6b		X
	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
See Statement 14				

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 ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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	
3 All other program-related investments. See page 24 of the instructions	
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	0
b	Average of monthly cash balances	1b	0
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	0
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	0
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	0
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	0
6	Minimum investment return. Enter 5% of line 5	6	0

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

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	1,927,390
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	1,927,390
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,927,390

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
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 ▶ \$ _____				
a Applied to 2008, but not more than line 2a				
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				
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				
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				N/A
b	Check box to indicate whether the foundation is a private operating foundation described in section <input checked="" 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	
	0				0
b	85% of line 2a				
c	Qualifying distributions from Part XII, line 4 for each year listed				
	1,927,390	2,126,003	2,300,836	2,288,661	8,642,890
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				
	1,927,390	2,126,003	2,300,836	2,288,661	8,642,890
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				0
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

<p>Recipient</p> <p>Name and address (home or business)</p>	<p>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</p>	<p>Foundation status of recipient</p>	<p>Purpose of grant or contribution</p>	<p>Amount</p>
<p>a Paid during the year</p> <p>N/A</p>				
<p>Total</p>				<p>▶ 3a</p>
<p>b Approved for future payment</p> <p>N/A</p>				
<p>Total</p>				<p>▶ 3b</p>

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2009

Name of the organization The Frank Phillips Foundation	Employer identification number 73-0636562
---	--

Organization type (check one)

Filers of:

Section:

- Form 990 or 990-EZ 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- Form 990-PF 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

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

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization The Frank Phillips Foundation	Employer identification number 73-0636562
--	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CONOCOPHILLIPS 600 NORTH DAIRY ASHFORD HOUSTON TX 77079-1175	\$ 127,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	Robert Kane 1200 SE Kane Hill Rd Bartlesville OK 74006	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	William Johnstone 7102 Nichols Rd Oklahoma City OK 73120	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	KS Adams Foundation 2626 E. 21st Street, Suite 7 Tulsa OK 74114	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	SR Star Living Adams Blvd Bartlesville OK 74006	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	Kenneth Brody 1444 W. Henderson Chicago IL 60657	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return **The Frank Phillips Foundation** Identifying number **73-0636562**

Business or activity to which this form relates

Inventory sales

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instr.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	200,964

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	200,964
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **8824**

Department of the Treasury
Internal Revenue Service

Like-Kind Exchanges
(and section 1043 conflict-of-interest sales)

▶ Attach to your tax return.

OMB No 1545-1190

2009

Attachment
Sequence No **109**

Name(s) shown on tax return

Identifying number

The Frank Phillips Foundation

73-0636562

Part I Information on the Like-Kind Exchange

Note: If the property described on line 1 or line 2 is real or personal property located outside the United States, indicate the country

1 Description of like-kind property given up:
1998 Chevy

2 Description of like-kind property received
Received in trade for asset # 12

3 Date like-kind property given up was originally acquired (month, day, year)

3	08/01/99
---	-----------------

4 Date you actually transferred your property to other party (month, day, year)

4	06/01/09
---	-----------------

5 Date like-kind property you received was identified by written notice to another party (month, day, year) See instructions for 45-day written identification requirement

5	
---	--

6 Date you actually received the like-kind property from other party (month, day, year) See instructions

6	
---	--

7 Was the exchange of the property given up or received made with a related party, either directly or indirectly (such as through an intermediary)? See instructions If "Yes," complete Part II If "No," go to Part III

Yes No

Part II Related Party Exchange Information

8 Name of related party	Relationship to you	Related party's identifying number
Address (no., street, and apt., room, or suite no., city or town, state, and ZIP code)		

9 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did the related party sell or dispose of any part of the like-kind property received from you (or an intermediary) in the exchange or transfer property into the exchange, directly or indirectly (such as through an intermediary), that became your replacement property?

Yes No

10 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did you sell or dispose of any part of the like-kind property you received?

Yes No

If both lines 9 and 10 are "No" and this is the year of the exchange, go to Part III. If both lines 9 and 10 are "No" and this is **not** the year of the exchange, stop here. If either line 9 or line 10 is "Yes," complete Part III and report on this year's tax return the deferred gain or (loss) from line 24 **unless** one of the exceptions on line 11 applies.

11 If one of the exceptions below applies to the disposition, check the applicable box

- a The disposition was after the death of either of the related parties
- b The disposition was an involuntary conversion, and the threat of conversion occurred after the exchange
- c You can establish to the satisfaction of the IRS that neither the exchange nor the disposition had tax avoidance as one of its principal purposes. If this box is checked, attach an explanation (see instructions)

Name(s) shown on tax return Do not enter name and social security number if shown on other side

Your social security number

The Frank Phillips Foundation

73-0636562

Part III Realized Gain or (Loss), Recognized Gain, and Basis of Like-Kind Property Received

Caution: If you transferred and received (a) more than one group of like-kind properties or (b) cash or other (not like-kind) property, see **Reporting of multi-asset exchanges** in the instructions

Note: Complete lines 12 through 14 **only** if you gave up property that was not like-kind. Otherwise, go to line 15

12	Fair market value (FMV) of other property given up	12		
13	Adjusted basis of other property given up	13		
14	Gain or (loss) recognized on other property given up Subtract line 13 from line 12 Report the gain or (loss) in the same manner as if the exchange had been a sale	14		
	Caution: If the property given up was used previously or partly as a home, see Property used as home in the instructions			
15	Cash received, FMV of other property received, plus net liabilities assumed by other party, reduced (but not below zero) by any exchange expenses you incurred (see instructions)	15		
16	FMV of like-kind property you received	16		
17	Add lines 15 and 16	17		
18	Adjusted basis of like-kind property you gave up, net amounts paid to other party, plus any exchange expenses not used on line 15 (see instructions)	18		
19	Realized gain or (loss). Subtract line 18 from line 17	19		
20	Enter the smaller of line 15 or line 19, but not less than zero	20		0
21	Ordinary income under recapture rules Enter here and on Form 4797, line 16 (see instructions)	21		
22	Subtract line 21 from line 20 If zero or less, enter -0- If more than zero, enter here and on Schedule D or Form 4797, unless the installment method applies (see instructions)	22		0
23	Recognized gain. Add lines 21 and 22	23		
24	Deferred gain or (loss) Subtract line 23 from line 19 If a related party exchange, see instructions	24		
25	Basis of like-kind property received. Subtract line 15 from the sum of lines 18 and 23	25		0

Part IV Deferral of Gain From Section 1043 Conflict-of-Interest Sales

Note: This part is to be used **only** by officers or employees of the executive branch of the Federal Government or judicial officers of the Federal Government (including certain spouses, minor or dependent children, and trustees as described in section 1043) for reporting nonrecognition of gain under section 1043 on the sale of property to comply with the conflict-of-interest requirements This part can be used **only** if the cost of the replacement property is more than the basis of the divested property

26	Enter the number from the upper right corner of your certificate of divestiture (Do not attach a copy of your certificate Keep the certificate with your records)			
27	Description of divested property ▶			
28	Description of replacement property ▶			
29	Date divested property was sold (month, day, year)	29		
30	Sales price of divested property (see instructions)	30		
31	Basis of divested property	31		
32	Realized gain. Subtract line 31 from line 30	32		
33	Cost of replacement property purchased within 60 days after date of sale	33		
34	Subtract line 33 from line 30 If zero or less, enter -0-	34		0
35	Ordinary income under recapture rules Enter here and on Form 4797, line 10 (see instructions)	35		
36	Subtract line 35 from line 34 If zero or less, enter -0- If more than zero, enter here and on Schedule D or Form 4797 (see instructions)	36		0
37	Deferred gain. Subtract the sum of lines 35 and 36 from line 32	37		
38	Basis of replacement property. Subtract line 37 from line 33	38		

Form **8824**

Like-Kind Exchanges

(and section 1043 conflict-of-interest sales)

OMB No 1545-1190

2009

Attachment Sequence No **109**

Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return.

Name(s) shown on tax return

Identifying number

The Frank Phillips Foundation

73-0636562

Part I Information on the Like-Kind Exchange

Note: If the property described on line 1 or line 2 is real or personal property located outside the United States, indicate the country

1 Description of like-kind property given up
1997 Ford Expedition

2 Description of like-kind property received
Received in trade for asset # 246

3 Date like-kind property given up was originally acquired (month, day, year)

3 **07/15/08**

4 Date you actually transferred your property to other party (month, day, year)

4 **06/01/09**

5 Date like-kind property you received was identified by written notice to another party (month, day, year) See instructions for 45-day written identification requirement

5

6 Date you actually received the like-kind property from other party (month, day, year) See instructions

6

7 Was the exchange of the property given up or received made with a related party, either directly or indirectly (such as through an intermediary)? See instructions If "Yes," complete Part II If "No," go to Part III

Yes No

Part II Related Party Exchange Information

8 Name of related party

Relationship to you

Related party's identifying number

Address (no , street, and apt , room, or suite no , city or town, state, and ZIP code)

9 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did the related party sell or dispose of any part of the like-kind property received from you (or an intermediary) in the exchange or transfer property into the exchange, directly or indirectly (such as through an intermediary), that became your replacement property?

Yes No

10 During this tax year (and before the date that is 2 years after the last transfer of property that was part of the exchange), did you sell or dispose of any part of the like-kind property you received?

Yes No

If both lines 9 and 10 are "No" and this is the year of the exchange, go to Part III If both lines 9 and 10 are "No" and this is **not** the year of the exchange, stop here If either line 9 or line 10 is "Yes," complete Part III and report on this year's tax return the deferred gain or (loss) from line 24 **unless** one of the exceptions on line 11 applies

11 If one of the exceptions below applies to the disposition, check the applicable box

a The disposition was after the death of either of the related parties

b The disposition was an involuntary conversion, and the threat of conversion occurred after the exchange

c You can establish to the satisfaction of the IRS that neither the exchange nor the disposition had tax avoidance as one of its principal purposes If this box is checked, attach an explanation (see instructions)

For Paperwork Reduction Act Notice, see page 4 of the instructions.

Form **8824** (2009)

Name(s) shown on tax return Do not enter name and social security number if shown on other side

Your social security number

The Frank Phillips Foundation

73-0636562

Part III Realized Gain or (Loss), Recognized Gain, and Basis of Like-Kind Property Received

Caution: If you transferred and received (a) more than one group of like-kind properties or (b) cash or other (not like-kind) property, see **Reporting of multi-asset exchanges** in the instructions

Note: Complete lines 12 through 14 **only** if you gave up property that was not like-kind. Otherwise, go to line 15

12	Fair market value (FMV) of other property given up	12		
13	Adjusted basis of other property given up	13		
14	Gain or (loss) recognized on other property given up. Subtract line 13 from line 12. Report the gain or (loss) in the same manner as if the exchange had been a sale.	14		
	Caution: If the property given up was used previously or partly as a home, see Property used as home in the instructions.			
15	Cash received, FMV of other property received, plus net liabilities assumed by other party, reduced (but not below zero) by any exchange expenses you incurred (see instructions)	15		
16	FMV of like-kind property you received	16		
17	Add lines 15 and 16	17		
18	Adjusted basis of like-kind property you gave up, net amounts paid to other party, plus any exchange expenses not used on line 15 (see instructions)	18		4,247
19	Realized gain or (loss). Subtract line 18 from line 17	19		-4,247
20	Enter the smaller of line 15 or line 19, but not less than zero	20		0
21	Ordinary income under recapture rules. Enter here and on Form 4797, line 16 (see instructions)	21		-4,247
22	Subtract line 21 from line 20. If zero or less, enter -0-. If more than zero, enter here and on Schedule D or Form 4797, unless the installment method applies (see instructions)	22		4,247
23	Recognized gain. Add lines 21 and 22	23		
24	Deferred gain or (loss). Subtract line 23 from line 19. If a related party exchange, see instructions	24		-4,247
25	Basis of like-kind property received. Subtract line 15 from the sum of lines 18 and 23	25		4,247

Part IV Deferral of Gain From Section 1043 Conflict-of-Interest Sales

Note: This part is to be used **only** by officers or employees of the executive branch of the Federal Government or judicial officers of the Federal Government (including certain spouses, minor or dependent children, and trustees as described in section 1043) for reporting nonrecognition of gain under section 1043 on the sale of property to comply with the conflict-of-interest requirements. This part can be used **only** if the cost of the replacement property is more than the basis of the divested property.

26	Enter the number from the upper right corner of your certificate of divestiture (Do not attach a copy of your certificate. Keep the certificate with your records.)			
27	Description of divested property			
28	Description of replacement property			
29	Date divested property was sold (month, day, year)	29		
30	Sales price of divested property (see instructions)	30		
31	Basis of divested property	31		
32	Realized gain. Subtract line 31 from line 30	32		
33	Cost of replacement property purchased within 60 days after date of sale	33		
34	Subtract line 33 from line 30. If zero or less, enter -0-	34		0
35	Ordinary income under recapture rules. Enter here and on Form 4797, line 10 (see instructions)	35		
36	Subtract line 35 from line 34. If zero or less, enter -0-. If more than zero, enter here and on Schedule D or Form 4797 (see instructions)	36		0
37	Deferred gain. Subtract the sum of lines 35 and 36 from line 32	37		
38	Basis of replacement property. Subtract line 37 from line 33	38		

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description		Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
1980 Ford PU - Flat Bed	3/25/80	5/12/09		Purchase	875	8,220		8,220	875	
Belgian Drafthorse	1/01/96	7/01/09		Purchase	500	1,500		1,500	500	
Female Emu	1/01/97	5/07/09		Purchase	20	300		300	20	
Male Emu	1/01/97	5/07/09		Purchase	20	300		300	20	
2 Zebu Cows	1/01/97	4/18/09		Purchase	310	4,066		4,066	310	
Draft Mules-2	1/01/98	5/01/09		Purchase	1,000	4,000		4,000	1,000	
Four Horned Sheep - 2	1/01/02	4/01/09		Purchase	282	200		200	282	
1 Belgian Gelding	4/24/04	5/18/09		Purchase	950	2,500		1,815	265	
1 Belgian Gelding	4/24/04	5/18/09		Purchase	950	2,500		1,815	265	
Miniature Horse	7/08/08	5/11/09		Purchase	75	50		6	31	
1997 GMC	9/25/01	5/25/09		Purchase		10,500		10,500		
Museum Collections	Various	Various		Purchase	172,006	112,410			59,596	
Arvest Asset Mgt investments	Various	Various		Purchase	4,579,531	4,659,984			-80,453	
Red Bull Calf	8/13/09	8/14/09		Purchase	200	200		3	-197	
Total					<u>\$ 4,756,519</u>	<u>\$ 4,806,730</u>	<u>\$ 0</u>	<u>\$ 32,725</u>	<u>\$ -17,486</u>	

Federal Statements**Statement 2 - Form 990-PF, Part I, Line 10c - Gross Sales less Cost of Goods Sold**

<u>Description</u>	<u>Gross Sales</u>	<u>COGS</u>	<u>Gross Profit</u>
Inventory sales	\$ <u>373,089</u>	\$ <u>166,960</u>	\$ <u>206,129</u>
Total	\$ <u><u>373,089</u></u>	\$ <u><u>166,960</u></u>	\$ <u><u>206,129</u></u>

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Museum and ranch revenue	\$ 91,878	\$	\$ 91,878
Woolaroc Camp	4,520		4,520
Miscellaneous income	8,147		8,147
Gate admissions	282,257		282,257
Membership Dues	53,827		53,827
Special Events	191,842		191,842
Total	<u>\$ 632,471</u>	<u>\$ 0</u>	<u>\$ 632,471</u>

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Auditing fees	\$ 10,750	\$ 10,750	\$	
Total	<u>\$ 10,750</u>	<u>\$ 10,750</u>	<u>\$ 0</u>	<u>\$ 0</u>

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
OTHER PROFESSIONAL FEES	\$ 71,440	\$ 1,350	\$ 1,350	\$ 70,090
Total	<u>\$ 71,440</u>	<u>\$ 1,350</u>	<u>\$ 1,350</u>	<u>\$ 70,090</u>

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
1983 3/22/83	Ford PU - Brown	9,954	\$		5	\$	\$	\$
			9,954	S/L				

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Prior Year	Method	Life	Current Year	Net Investment	Adjusted Net
Acquired	Cost Basis			Depreciation			Depreciation	Income	Income
1980	Ford PU - Flat Bed	8,220		8,220	S/L	5		\$	\$
3/25/80	\$								
1967	Chevy PU	4,059		4,059	S/L	5			
6/14/67									
1989	Ford F-250 PU	12,834		12,834	S/L	5			
4/26/89									
1992	Chevy Supercab	15,250		15,250	S/L	5			
7/12/96									
	Cube Feeder	710		710	S/L	5			
7/03/96									
1994	Ford F-150 PU	8,000		8,000	S/L	5			
2/02/98									
1989	Ford Tractor	12,825		12,825	S/L	5			
3/18/98									
1998	Chevy	24,000		24,000	S/L	5			
8/01/99									
	Autos	29,800		29,800	S/L	5			
8/01/01									
1999	Toyota Truck	15,850		15,850	S/L	5			
1/18/02									
1983	Chevy K-30	3,400		3,343	S/L	5	57		57
1/21/04									
1998	Chevy 3/4 Ton 4x4	6,500		4,658	S/L	5	1,300		1,300
5/17/05									
2005	Chevy 3/4 Ton 4x4	22,549		16,537	S/L	5	4,509		4,509
5/13/05									
	Improvements	1,507,717		1,290,208	S/L	85	17,738		17,738
1/11/44									
	Buildings-Off, Ranch, Museu	1,493,151		1,218,656	S/L	70	21,331		21,331
1/01/60									
	Buildings-Indian Guide CT	488,101		366,317	S/L	60	8,135		8,135
1/01/72									
	Improvements - Museu	85,815		85,815	S/L	20			
6/30/89									
	Buildings - Wood Shop	88,490		45,350	S/L	40	2,212		2,212
6/30/89									

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Cost Basis	Description	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
10/31/90	\$ 49,773	Gift Shop	23,848	S/L	40	\$ 1,244	\$	1,244
11/30/90	66,048	Green House	42,011	S/L	30	2,202		2,202
10/31/90	3,900	Air Conditioner - YIG	2,492	S/L	30	130		130
6/30/90	2,000	Air Conditioner - Buffalo	2,000	S/L	10			
6/30/91	21,746	Improvements	21,746	S/L	7			
1/01/92	13,130	Bldgs-Ranch/Museum	13,130	S/L	15			
11/01/92	6,790	Bldgs-YIG Center	6,790	S/L	15			
4/01/93	98,989	Road Relocation	98,989	S/L	15			
1/31/95	1,459	Farm Shed	541	S/L	40	36		36
5/31/95	32,681	Buffalo Haunt Imp	32,681	S/L	7			
6/30/96	82,786	Improvements	82,786	S/L	7			
6/17/97	6,413	Sprinkler	6,413	S/L	10			
2/28/97	2,278	Fencing	731	S/L	40	57		57
4/18/97	65,384	Oil Patch-Road/Bldg	20,707	S/L	40	1,635		1,635
6/30/98	5,000	Oil Patch-Road/Bldg	1,438	S/L	40	125		125
6/30/98	139,800	Road Resurfacing	42,500	S/L	40	3,495		3,495
6/30/98	3,673	Petting Zoo	3,673	S/L	7			
6/30/98	11,152	Water System	11,152	S/L	10			

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
6/30/98	Museum Roof	\$ 3,755	\$ 3,755	S/L	10	\$	\$	
6/30/98	Fencing	909	263	S/L	40	23		23
6/30/98	Ranch Shop	25,323	19,413	S/L	15	1,689		1,689
6/30/98	Christmas	15,010	11,201	150DB	15	846		846
6/23/98	Refurbish Lodge	2,560	2,560	S/L	10			
1/01/00	Museum Roof	4,235	4,138	S/L	10	97		97
7/01/00	Ranch Fencing	19,629	4,663	S/L	40	491		491
10/01/00	Ranch Shop	12,683	7,824	S/L	15	846		846
12/01/00	Bunkhouse	6,628	4,015	S/L	15	442		442
8/01/00	Water Tower	3,262	3,070	S/L	10	192		192
12/01/00	Restaurant	18,894	17,160	S/L	10	1,734		1,734
1/01/01	Capital Development	954,561	190,912	S/L	40	23,864		23,864
4/30/01	Museum Landscaping	14,941	11,454	S/L	10	1,494		1,494
8/01/01	Ranch Fencing	5,017	3,722	S/L	10	502		502
8/01/01	Ranch Fencing	829	616	S/L	10	83		83
3/31/01	Woolaroc Events Center	564,104	109,246	S/L	40	14,103		14,103
3/15/01	Bunkhouse	82,633	16,184	S/L	40	2,065		2,065
9/01/01	Heritage Center	2,794	2,794	S/L	5			

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
6/30/02	Petting Zoo	\$ 23,187	\$ 21,529	S/L	7	\$ 1,658	\$	1,658
6/30/02	Fencing	1,067	694	S/L	10	107		107
6/25/03	Buffalo Haunt Restoration	15,308	5,614	S/L	15	1,021		1,021
6/25/03	Museum Store Renovation	8,775	3,218	S/L	15	585		585
6/25/03	Trading Post Renovation	7,110	2,607	S/L	15	474		474
9/30/03	H C Alarc System	2,191	1,150	S/L	10	219		219
3/29/04	Welcome Center Improvements	7,345	2,326	S/L	15	490		490
3/03/04	Parking Lot Lights	849	411	S/L	10	85		85
3/16/04	Gate Pavilion Roof	1,981	627	S/L	15	132		132
6/21/04	Air Cond & Install	7,951	3,578	S/L	10	795		795
12/31/04	Ranch House Improvements	17,051	3,978	S/L	15	1,137		1,137
1/25/05	Tractor Shed Improvements	1,842	482	S/L	15	122		122
4/18/05	Waterline Improvements	3,768	1,382	S/L	10	376		376
3/15/06	Heritage Center Imp	6,697	1,265	S/L	15	446		446
6/29/06	Air Conditioner	3,670	918	S/L	10	367		367
6/30/75	Office Building	43,972	16,818	S/L	90	489		489
10/01/92	1992 Bldg Additions	3,850	915	S/L	73	53		53
2/07/05	HVAC(Foundation)	5,423	2,124	S/L	10	542		542

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description											
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income				
Foundation-F&F 6/30/75	\$ 29,107	\$ 29,107	S/L	15	\$	\$	\$				
IBM Computer/Printer 12/01/90	3,518	3,518	S/L	15							
1991 Additions 6/30/91	4,484	4,484	S/L	15							
1992 Additions 3/01/92	2,898	2,898	S/L	15							
1995 Additions 4/24/95	3,254	3,182	S/L	15	72						72
1996 Additions 4/15/96	3,308	3,308	S/L	7							
1997 Additions 2/15/97	3,464	3,464	S/L	7							
1998 Additions 3/04/98	2,873	2,873	S/L	7							
1999 Additions 4/01/99	1,000	1,000	S/L	5							
1999 Additions 6/01/99	6,050	6,050	S/L	5							
1999 Additions 7/01/99	2,283	2,283	S/L	5							
2000 Additions 9/01/00	1,411	1,411	S/L	5							
2000 Additions 12/01/00	2,784	2,784	S/L	5							
1999 Additions 12/01/99	2,480	2,480	S/L	5							
Laptop Computer 4/01/01	4,241	4,241	S/L	3							
Computer 1/02/02	2,438	2,438	S/L	5							
1998 Additions 4/09/98	2,172	2,172	S/L	7							
1998 Additions 3/04/98	1,619	1,619	S/L	7							

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Statement 6 - Form 990-PF, Part J, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
5/27/03	Computer Upgrade	\$ 1,341	1,341	S/L	5	\$	\$	
5/29/04	2 Computers	2,762	2,531	S/L	5	231		231
2/05/04	2 Computers	2,229	2,193	S/L	5	36		36
1/01/05	Computer	1,626	1,300	S/L	5	326		326
9/01/05	Computer	1,727	1,151	S/L	5	345		345
9/01/05	Computer	1,852	1,234	S/L	5	370		370
9/01/05	Computer	1,717	1,144	S/L	5	343		343
12/01/69	Furniture & Fixtures	378,771	378,770	S/L	40	1		1
6/03/89	Furniture & Fixtures	14,212	14,212	S/L	20			
6/30/90	Security Equip	1,307	1,307	S/L	10			
1/05/63	Paint Sprayer	1,563	1,563	S/L	5			
6/30/91	Furniture & Fixtures	52,035	48,134	S/L	20	2,601		2,601
6/30/92	Furniture & Fixtures	17,107	14,967	S/L	20	855		855
3/01/93	YIG Draperies	5,196	5,196	S/L	7			
3/01/93	YIG Windows	2,400	2,400	S/L	7			
10/01/93	Museum Furniture	4,205	4,205	S/L	5			
7/01/93	YIG Furniture	1,904	1,904	S/L	10			
11/27/95	Equipment-Freezer	2,789	2,789	S/L	5			

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date		Description		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Acquired										
Gateway Computer										
12/31/95	\$	1,200	\$	1,120	S/L	15	\$	80	\$	80
Buffalo Haunt-Furn										
7/23/95		3,450		3,450	S/L	10				
Macintosh Computer										
3/30/95		4,000		3,170	S/L	15		267		267
Lodge Refrigerator										
5/16/96		2,618		2,618	S/L	10				
Shelving & Storage										
6/01/96		2,412		2,186	S/L	15		160		160
Air Conditioner										
7/17/96		1,666		1,666	S/L	10				
Phone System										
12/31/96		12,556		12,556	S/L	10				
Lodge Water Heater										
2/27/97		2,344		2,344	S/L	10				
Lodge Indian Rug										
2/18/97		1,000		1,000	S/L	10				
Lodge Window Blinds										
2/26/97		1,000		857	S/L	15		67		67
Dell Computer										
7/30/97		3,477		3,477	S/L	7				
Heritage Ctr-Carpet										
2/07/98		5,000		5,000	S/L	10				
Museum Air Conditioner										
6/11/98		1,893		1,893	S/L	10				
Museum - Library Books										
3/24/98		27				0				
Furniture & Fixtures										
2/01/00		4,184		4,184	S/L	5				
Lodge-Ice Machine										
7/01/01		2,615		2,615	S/L	5				
Buffalo-Ice Machine										
7/01/01		2,615		2,615	S/L	5				
Museum - Floor Polisher										
6/01/01		1,757		1,333	S/L	10		176		176

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Lodge Handicap Door		1/30/03	\$ 2,227	\$ 1,318	S/L	10	\$ 223	\$	223
Arrows Projector System		6/30/03	11,838	9,301	S/L	7	1,691		1,691
Museum Carpet		2/16/04	2,630	1,271	S/L	10	263		263
Furniture(Event Center)		3/22/05	1,652	1,239	S/L	5	330		330
Refrigerator(B.Haunt)		7/29/05	1,995	682	S/L	10	200		200
Freezer(Lodge)		6/16/05	3,523	2,466	S/L	5	705		705
Phone System		1/01/06	358	117	S/L	10	35		35
Rugs - Lodge		6/04/06	2,813	727	S/L	10	281		281
Land		1/01/44	96,050			0			
Ranch Tractor/Mower		4/01/99	17,465	17,465	S/L	5			
Museum Tools		5/01/00	2,203	2,203	S/L	5			
Ranch Radios		5/01/05	2,414	804	S/L	10	241		241
Exmark Mower		5/26/05	7,703	2,760	S/L	10	770		770
Exmark Mower Motor		9/16/05	1,923	625	S/L	10	192		192
Ranch Shop Lift		7/05/05	6,115	4,281	S/L	5	1,223		1,223
Other Fixed Assets		12/31/50	276,161	276,161	S/L	30			
Metal Shelving - Museum		5/31/90	2,996	2,996	S/L	15			
M&W Magnum Mower		4/30/90	5,195	5,195	S/L	10			

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Misc Ranch Assets								
6/30/91 \$	18,293 \$	12,153	S/L	10	\$	1,829 \$	\$	1,829
Other Ranch Assets								
6/30/92	23,553	23,553	S/L	10				
Library Books								
8/01/93	112	112	S/L	10				
Other Ranch Assets								
11/01/95	8,493	8,493	S/L	10				
Other Ranch Assets								
6/30/96	13,389	13,389	S/L	10				
Magnum Lawn Mower								
2/11/97	7,145	7,145	S/L	10				
Donated Items								
12/10/97	550	550	S/L	5				
Ranch Radios								
3/09/98	2,793	2,793	S/L	10				
Hydraulic Digger								
9/29/98	2,148	2,148	S/L	10				
Kidfest Supplies								
7/15/98	1,885	1,885	S/L	5				
Museum Shop Tools								
12/01/99	2,500	2,500	S/L	5				
Ranch Radios								
8/01/99	3,130	3,130	S/L	5				
Misc Adjustments								
6/01/99	950	950	S/L	5				
Other - Wonderland								
1/01/99	15,010	15,010	S/L	5				
Wonderland Lights								
9/01/99	3,614	3,614	S/L	5				
Wonderland Lights								
11/01/99	3,614	3,614	S/L	5				
Wonderland								
11/01/99	2,118	2,118	S/L	5				
Oil Patch								
1/01/99	5,000	5,000	S/L	5				

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description												
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income					
Donation to Lease House												
3/01/99	\$ 1,177	1,177	S/L	5	\$	\$						
Donation of Pipe												
12/01/99	550	550	S/L	5								
Wonderland												
11/01/00	1,562	1,562	S/L	5								
Other Ranch Assets												
7/01/00	2,576	2,576	S/L	5								
Landscaping Equipment												
3/01/00	2,571	2,571	S/L	5								
Museum Tools												
5/01/01	32,755	32,755	S/L	5								
Other Ranch Assets												
6/01/01	11,595	11,595	S/L	5								
Landscaping Equipment												
6/01/01	14,877	14,877	S/L	5								
Lodge-Cleveland Range												
1/01/02	3,896	3,896	S/L	7								
Lodge-Boiler												
11/14/02	9,968	8,781	S/L	7	1,187		1,187					
Museum-Copier												
2/14/02	2,875	2,841	S/L	7	34		34					
Intel Computers												
4/09/02	1,969	1,969	S/L	5								
Heritage Ctr-Computer												
3/02/02	3,980	3,980	S/L	5								
Heritage Ctr-Projector												
6/03/02	2,385	2,244	S/L	7	141		141					
Ranch-AC Unit												
2/27/02	5,982	4,087	S/L	10	599		599					
Motorola VHF Radios												
8/06/02	2,004	1,836	S/L	7	168		168					
Donated Oilfield Equip												
12/22/02	5,101	4,373	S/L	7	728		728					
5HP Planer												
5/22/03	1,771	1,413	S/L	7	253		253					

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Mower		7/09/03	\$ 5,500	\$ 3,025	S/L	10	\$ 550	\$	550
Radios		6/10/04	1,698	1,113	S/L	7	243		243
Finish Mower		5/20/04	1,695	778	S/L	10	170		170
Telephone Equipment		3/08/04	2,052	991	S/L	10	206		206
Radios		3/21/06	148	81	S/L	5	30		30
Radios		5/11/06	364	195	S/L	5	72		72
Radios		12/02/06	1,250	521	S/L	5	250		250
Telephone Equipment		3/21/06	1,401	385	S/L	10	140		140
Wireless Internet		9/30/06	12,202	2,745	S/L	10	1,221		1,221
Signs		6/19/07	50,319	7,548	S/L	10	5,032		5,032
CD Tour		1/25/07	9,611	2,632	S/L	7	1,373		1,373
Belgian Drafthorse		1/01/96	1,500	1,500	S/L	7			
3 Llamas		1/01/96	12,750	12,750	S/L	7			
Female Emu		1/01/97	300	300	S/L	7			
Male Emu		1/01/97	300	300	S/L	7			
2 Zebu Cows		1/01/97	4,066	4,066	S/L	5			
1 Calf		1/01/97	200	200	S/L	5			
Draft Mules-2		1/01/98	4,000	4,000	S/L	7			

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
1/01/00	Longhorn Steer	600 \$	600 S/L		5	\$	\$	
1/01/00	Longhorn Steer	600	600 S/L		5			
1/01/01	Buffalo Bull Calves - 3	1,200	1,200 S/L		5			
1/01/01	Zebra/Welch Pony	600	600 S/L		7			
1/01/01	Miniature Horse	1,000	1,000 S/L		7			
1/01/02	Fallow Deer-Does - 30	1,650	1,650 S/L		7			
1/01/02	Four Horned Sheep - 2	200	200 S/L		7			
1/01/02	Peafowl-Male - 2	100	100 S/L		7			
3/19/04	Scotch Highland Cow	700	665 S/L		5	35		35
3/19/04	Scotch Highland Calf	200	190 S/L		5	10		10
9/13/04	Jacob Sheep-Female	150	92 S/L		7	21		21
4/24/04	1 Belgian Gelding	2,500	1,666 S/L		7	149		149
4/24/04	1 Belgian Gelding	2,500	1,666 S/L		7	149		149
1/01/01	Small Mule	500	500 S/L		7			
5/30/06	Longhorn Bull	1,500	554 S/L		7	214		214
4/24/06	2 Elk Bulls-Donated	10,000	3,809 S/L		7	1,429		1,429
8/28/07	Received in trade for asset # 19	17,370	4,632 S/L		5	3,474		3,474
7/16/07	Water Buffalos Recd in trade for asset # 207		S/L		5			

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
4/30/07	Replace Barn Roof	\$ 3,811	635	S/L	10	\$ 381	\$	381
1/23/07	Paint Entry to Museum	6,723	1,289	S/L	10	672		672
7/24/07	Scag Mower	8,052	2,281	S/L	5	1,611		1,611
9/18/07	New Holland Tractor	27,717	6,929	S/L	5	5,544		5,544
5/31/07	Heritage Center Improvements	9,015	952	S/L	15	601		601
6/30/07	Playground Equipment	59,789	5,979	S/L	15	3,986		3,986
7/13/07	Wireless Network Improvements	4,272	641	S/L	10	427		427
11/30/07	Lodge Renovations	398,289	11,064	S/L	39	10,212		10,212
1/24/08	2008 Chevy Silverado Truck	24,083	4,415	S/L	5	4,817		4,817
6/18/08	Male Zebra	3,500	250	S/L	7	500		500
6/18/08	Female Zebra	5,750	411	S/L	7	821		821
8/12/08	2008 Chevy Silverado Truck	14,170	1,181	S/L	5	2,834		2,834
8/12/08	Received in trade for asset # 5			S/L	5			
7/08/08	Miniature Horse	50	4	S/L	7	2		2
7/15/08	1997 Ford Expedition	5,200	520	S/L	5	433		433
3/31/08	Various Outdoor Signs	2,575	193	S/L	10	258		258
11/11/08	Lodge Renovations	58,349	249	S/L	39	1,496		1,496
7/31/08	Museum HVAC	37,359	1,557	S/L	10	3,736		3,736

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
9/08/08	Events Center Audio/Video	\$ 5,576	186	S/L	10	\$ 557	\$	557
3/31/08	Ranch Storage Bldg	4,418	221	S/L	15	294		294
12/31/08	Walking Trails	256		S/L	10	26		26
10/31/08	Heritage Center Theater Restoration	2,753	46	S/L	10	275		275
6/30/08	Playground Equipment	3,473	116	S/L	15	231		231
5/05/08	Road Paving	3,200	213	S/L	10	320		320
8/31/08	Heritage Center-Filming	8,207	391	S/L	7	1,172		1,172
2/01/09	4 Wheeler ATV	3,560		S/L	5	653		653
6/01/09	2007 Jeep Wrangler	12,750		S/L	5	1,488		1,488
6/01/09	Received in trade for asset # 246	4,247		S/L	5	495		495
6/01/09	Received in trade for asset # 12			S/L	5			
4/14/09	Black Calf #1591	250		S/L	5	38		38
5/18/09	Cross Bred Sheep #1591	140		S/L	5	16		16
6/09/09	Yellow Charolais Calf #1597	250		S/L	5	29		29
8/13/09	Red Bull Calf #1611	200		S/L	5	3		3
8/24/09	Red Heifer Calf #1617	145		S/L	5	10		10
1/01/97	1 Zebu Cow	2,034	2,034	S/L	5			
1/19/09	27 Ton Feed Bin	7,000		S/L	10	642		642

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Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
2/23/09	Museum Lights	\$ 4,845		S/L	10	\$ 404	\$	404
5/14/09	Standby Generator Museum	3,856		S/L	10	257		257
7/01/09	Theater Equipment	20,353		S/L	10	1,018		1,018
3/27/09	Swan Lake Project	2,980		S/L	10	224		224
3/11/09	Walking Trails	9,637		S/L	10	803		803
7/27/09	Hiking Trail Signs	2,349		S/L	10	98		98
8/27/09	Bronze National Register Plaque	299		S/L	7	14		14
9/25/01	1997 GMC	10,500	10,500	S/L	5			
Total		\$ 8,577,832	\$ 5,342,339			\$ 200,964	\$ 0	\$ 200,964

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Special Events				
FOOD AND BEVERAGE EXPENSE	38,318		38,318	
MISCELLANEOUS	9,661		9,661	
Supplies	23,415		23,415	
Advertising	27,331		27,331	
Expenses				
Advertising	33,434			33,434
Food and beverage expense	34,570			34,570
Other expense	18,568	4,854	4,854	13,714
Total	\$	\$	\$	\$

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Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses (continued)

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Insurance	\$ 119,107	\$ 656	\$ 656	\$ 118,451
Office supplies	11,823	4,327	4,327	7,496
Supplies and equipment	7,959			7,959
Membership expenses	10,154	2,024	2,024	8,130
Auto expenses	21,618	619	619	20,999
In-kind contribution expenses	10,153	10,153	10,153	
Security	2,450			2,450
Repair and maintenance	120,270	721	721	119,549
Feed expense	40,595			40,595
Woolaroc book expense	7,032			7,032
Woolaroc Camp	2,869			2,869
Total	\$ 539,327	\$ 23,354	\$ 122,079	\$ 417,248

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Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
Equity securities	\$ 5,816,882	\$ 7,114,727	Market	\$ 7,114,727
Government debt securities	3,000,326	2,310,030	Market	2,310,030
Corporate debt securities	2,513,386	2,516,066	Market	2,516,066
Mutual funds and other	1,426,446	1,894,381	Market	1,894,381
Total	<u>\$ 12,757,040</u>	<u>\$ 13,835,204</u>		<u>\$ 13,835,204</u>

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Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
Transportation equipment	\$ 57,986	214,351	\$ 163,022	\$ 51,329
Furniture and fixtures	44,947	679,805	644,516	35,289
Buildings	3,074,952	6,781,865	3,817,888	2,963,977
Miscellaneous	121,174	727,665	613,162	114,503
Land	96,050	96,050		96,050
Total	<u>\$ 3,395,109</u>	<u>\$ 8,499,736</u>	<u>\$ 5,238,588</u>	<u>\$ 3,261,148</u>

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Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
Intangible pension cost	\$ 847,127	\$ 744,834	\$ 744,834
Museum collections	9,758,104	9,661,198	9,661,198
Total	<u>\$ 10,605,231</u>	<u>\$ 10,406,032</u>	<u>\$ 10,406,032</u>

Statement 11 - Form 990-PF, Part II, Line 19 - Deferred Revenue

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Deferred membership revenue	\$ 30,539	\$ 27,962
Deferred museum collection sales	81,195	
Total	<u>\$ 111,734</u>	<u>\$ 27,962</u>

Statement 12 - Form 990-PF, Part II, Line 22 - Other Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Estimated minimum pension obligation	\$ 847,127	\$ 744,834
Total	<u>\$ 847,127</u>	<u>\$ 744,834</u>

Statement 13 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
Unrealized gain on investments	\$ 1,953,822
Total	<u>\$ 1,953,822</u>

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Statement 14 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
ROBERT M KANE 1200 SE KANE HILL RD Bartlesville OK 74005	CHAIRMAN	0.00	0	0	0
DEWEY BARTLETT, JR 1648 S. BOSTON, STE 200 Tulsa OK 74119-4416	TRUSTEE	0.00	0	0	0
STEPHEN S ADAMS 3209 S BIRMINGHAM Tulsa OK 74114-1719	TRUSTEE	0.00	0	0	0
RAND C. BERNEY 2108 COVENTRY COURT Bartlesville OK 74004	TRUSTEE	0.00	0	0	0
BILL KURTIS P.O. BOX 1647 Bartlesville OK 74005	TRUSTEE	0.00	0	0	0
MARCUS LOW, JR P.O. BOX 1647 Bartlesville OK 74005	TRUSTEE	0.00	0	0	0
KATSY MULLENDORE WITTENBURG P.O. BOX 1647 Bartlesville OK 74005	TRUSTEE	0.00	0	0	0
ROBERT S HUGHES II 12051 ST HWY 123 Bartlesville OK 74005	TRUSTEE	0.00	0	0	0
DAVID KEDY P.O. BOX 1647 Bartlesville OK 74005	TRUSTEE	0.00	0	0	0

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Statement 14 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc. (continued)

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
WILLIAM O JOHNSTONE P.O. BOX 1647 Bartlesville OK 74005	VICE CHMN	0.00	0	0	0
ROBERT M FRASER P.O. BOX 1647 Bartlesville OK 74005	CEO-SEC/TREA	40.00	114,344	2,414	0
J. SCOTT DUCHARME P.O. BOX 628 Barnsdall OK 74002	TRUSTEE	0.00	0	0	0
JOHN F. HUGHES 100 SE FRANK PHILLIPS BLVD., SUITE 2 Bartlesville OK 74003	OF COUNSEL	0.00	0	0	0