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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning , 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  <b>Lasco Foundation</b>	A Employer identification number <b>74-2455727</b>
	Number and street (or P O box number if mail is not delivered to street address) <b>P.O. Box 513</b>	B Telephone number (see page 10 of the instructions) <b>512-259-1220</b>
	City or town, state, and ZIP code <b>Leander TX 78646-0513</b>	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:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ **459,779** (Part I, column (d) must be on cash basis ) J Accounting method:  Cash  Accrual  
 Other (specify) .....

Part I Operating and Administrative Expenses Spanned MAY Rev2009	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	<b>14,658</b>	<b>14,658</b>		
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		<b>0</b>		
8 Net short-term capital gain			<b>0</b>	
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)				
12 Total. Add lines 1 through 11	<b>14,658</b>	<b>14,658</b>	<b>0</b>	
13 Compensation of officers, directors, trustees, etc.	<b>900</b>	<b>900</b>		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) Stmt 1	<b>325</b>	<b>325</b>		
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 2	<b>177</b>		<b>177</b>	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings, Stmt 3	<b>236</b>	<b>236</b>		
22 Printing and publications				
23 Other expenses (att. sch.) Stmt 3	<b>51</b>	<b>51</b>		
24 Total operating and administrative expenses.				
Add lines 13 through 23	<b>1,689</b>	<b>1,512</b>	<b>177</b>	<b>0</b>
25 Contributions, gifts, grants paid	<b>35,900</b>			<b>35,900</b>
26 Total expenses and disbursements. Add lines 24 and 25	<b>37,589</b>	<b>1,512</b>	<b>177</b>	<b>35,900</b>
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<b>-22,931</b>			
b Net investment income (if negative, enter -0-) .....		<b>13,146</b>		
c Adjusted net income (if negative, enter -0-) .....				<b>0</b>

<b>Part II</b>	<b>Balance Sheets</b>	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	<b>Beginning of year</b>	<b>End of year</b>	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash—non-interest-bearing		917	1,053	1,053
	2 Savings and temporary cash investments		392,187	424,733	424,733
	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 (att. 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)				
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments—mortgage loans		89,606	33,993	33,993
	13 Investments—other (attach schedule)				
	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) . . . . .		482,710	459,779	459,779
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (descnbe ►	)			
	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.				
	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		482,710	459,779	
	30 Total net assets or fund balances (see page 17 of the instructions)		482,710	459,779	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		482,710	459,779	

**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	482,710
2 Enter amount from Part I, line 27a	2	-22,931
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	459,779
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	459,779

**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 <b>N/A</b>				
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				
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
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.

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	<b>29,433</b>	<b>477,070</b>	<b>0.061695</b>
2007	<b>26,525</b>	<b>477,831</b>	<b>0.055511</b>
2006	<b>26,191</b>	<b>477,119</b>	<b>0.054894</b>
2005	<b>26,998</b>	<b>479,702</b>	<b>0.056281</b>
2004	<b>28,087</b>	<b>479,501</b>	<b>0.058575</b>

2 Total of line 1, column (d)	2	<b>0.286956</b>
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	<b>0.057391</b>
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	<b>464,831</b>
5 Multiply line 4 by line 3	5	<b>26,677</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>131</b>
7 Add lines 5 and 6	7	<b>26,808</b>
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	<b>35,900</b>

**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 ►  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 ►  and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2009 estimated tax payments and 2008 overpayment credited to 2009

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ► **109** Refunded ► **11**

6a	<b>240</b>
6b	
6c	
6d	

1	<b>131</b>
2	<b>0</b>
3	<b>131</b>
4	<b>0</b>
5	<b>131</b>
7	<b>240</b>
8	
9	
10	<b>109</b>
11	

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b 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

1c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► **TX**

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

1a	<input checked="" type="checkbox"/>
1b	<input checked="" type="checkbox"/>
1c	<input checked="" type="checkbox"/>
2	<input checked="" type="checkbox"/>
3	<input checked="" type="checkbox"/>
4a	<input checked="" type="checkbox"/>
4b	
5	
6	
7	<input checked="" type="checkbox"/>
8b	<input checked="" type="checkbox"/>
9	<input checked="" type="checkbox"/>
10	<input checked="" type="checkbox"/>

**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	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? .....	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? .....	13	<input checked="" type="checkbox"/>
Website address ►	<b>n/a</b>		
14	The books are in care of ► <b>Marie Burnett</b> .....	Telephone no. ►	<b>512-515-6000</b>
	<b>P.O. Box 292</b>		
• Located at ► <b>Liberty Hill, TX</b> .....		ZIP+4 ►	<b>78642</b>
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 .....	►	<b>15</b> □

**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"/>	<input checked="" type="checkbox"/> Yes <input 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"/>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? .....	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? .....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? .....	<input type="checkbox"/>	<input checked="" type="checkbox"/> Yes <input 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"/>	<input checked="" type="checkbox"/> Yes <input 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 .....	►	<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? .....		<b>N/A</b>
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"/>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	If "Yes," list the years ► <b>20 . . . 20 . . . 20 . . . 20 . . .</b>		
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.) .....		<b>N/A</b>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► <b>20 . . . 20 . . . 20 . . . 20 . . .</b>		
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"/>	<input checked="" type="checkbox"/> Yes <input 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.) .....		<b>N/A</b>
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? .....		
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? .....		<b>N/A</b>
4b			<input checked="" type="checkbox"/>

Form 990-PF (2009)

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

5a	During the year did the foundation pay or incur any amount to:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(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			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<b>N/A</b>		5b	
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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?	<b>N/A</b> <input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	
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			<b>X</b>
	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<b>N/A</b>			

**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 4				
.....				
.....				
.....				
.....				

**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

►   
Form 990-PF (2009)

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

**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter 'NONE.'**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

**Total number of others receiving over \$50,000 for professional services**

**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.

organizations and other beneficiaries served, conferences convened, research papers produced, etc		1
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.

**Total. Add lines 1 through 3**

**Total. Add lines 1 through 3**

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**Form 990-PF (2009)**

**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	<b>61,799</b>
b	Average of monthly cash balances	1b	<b>410,111</b>
c	Fair market value of all other assets (see page 24 of the instructions)	1c	<b>0</b>
d	<b>Total</b> (add lines 1a, b, and c)	1d	<b>471,910</b>
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	<b>0</b>
2	Acquisition indebtedness applicable to line 1 assets	2	<b>0</b>
3	Subtract line 2 from line 1d	3	<b>471,910</b>
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	<b>7,079</b>
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	<b>464,831</b>
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	<b>23,242</b>

**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	<b>23,242</b>
2a	Tax on investment income for 2009 from Part VI, line 5	2a	<b>131</b>
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	<b>131</b>
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	<b>23,111</b>
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	<b>23,111</b>
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	<b>23,111</b>

**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	<b>35,900</b>
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:	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	<b>35,900</b>
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	5	<b>131</b>
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)	6	<b>35,769</b>
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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				<b>23,111</b>
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	<b>968</b>			
f Total of lines 3a through e	<b>968</b>			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <b>35,900</b>				
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				<b>23,111</b>
e Remaining amount distributed out of corpus	<b>12,789</b>			
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:	<b>13,757</b>			
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				<b>0</b>
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	<b>13,757</b>			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	<b>968</b>			
e Excess from 2009	<b>12,789</b>			



**Part XV Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>Name and address (home or business)</b>				
a Paid during the year <b>See Statement 6</b>				<b>35,900</b>
<b>Total</b>			► 3a	<b>35,900</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14	14,658
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		14,658	0
13 Total. Add line 12, columns (b), (d), and (e)					

13 Total: Add line 12, columns (b), (d), and (e)  
(See worksheet in line 13 instructions on page 28 to verify calculations.)

**Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**



**Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees**

<b>Description</b>	<b>Total</b>	<b>Net Investment</b>	<b>Adjusted Net</b>	<b>Charitable Purpose</b>
Tax Return Preparation	\$ 325	\$ 325	\$ 325	\$ 0
<b>Total</b>	<b>\$ 325</b>	<b>\$ 325</b>	<b>\$ 0</b>	<b>\$ 0</b>

**Statement 2 - Form 990-PF, Part I, Line 18 - Taxes**

<b>Description</b>	<b>Total</b>	<b>Net Investment</b>	<b>Adjusted Net</b>	<b>Charitable Purpose</b>
990-PF Tax	\$ 177	\$ 177	\$ 177	\$ 0
<b>Total</b>	<b>\$ 177</b>	<b>\$ 0</b>	<b>\$ 177</b>	<b>\$ 0</b>

**Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses**

<b>Description</b>	<b>Total</b>	<b>Net Investment</b>	<b>Adjusted Net</b>	<b>Charitable Purpose</b>
Expenses				\$
Office Expense				
Miscellaneous Expense				
<b>Total</b>	<b>\$ 51</b>	<b>\$ 51</b>	<b>\$ 0</b>	<b>\$ 0</b>

10765 Lasco Foundation  
74-2455727  
FYE: 12/31/2009

## Federal Statements

4/23/2010 7:44 AM

### Statement 4 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
	President	0.50	0	0	0
Agnes S. Wade P.O. Box 513 Leander TX 78641					
Marie Burnett P.O. Box 292 Liberty Hill TX 78642	Sec/Treas	1.00	900	0	0
Michael L. Wade P.O. Box 1 Hondo TX 78861	Vice Pres.	0.25	0	0	176
Reuben Coleman P.O. Box 771 Leander TX 78641	Director	0.25	0	0	0
Ann Little 12301 Lorraine Ct. Austin TX 78738	Director	0.25	0	0	60

## Federal Statements

### Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
A. Wade Initial Funding	\$ _____
Total	\$ _____ 0

### Statement 5 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
A letter should be submitted detailing the student's goals financial resources, and financial needs.

### Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
None

### Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
None

## Federal Statements

4/23/2010 7:44 AM

### Statement 6 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
Jerrod Taber Marble Falls TX 78654	P.O. Box 485	None		Education	700
Madeline Miller Leander TX 78641	1009 Woodview	None		Education	3,000
Kyle Townsend Leander TX 78641	12 Windermere	None		Education	200
Grant Richards Austin TX 78729	9000 Frostwood Trail	None		Education	3,200
Chrisie Smith Burnet TX 78611	713 Blackburn Lane	None		Education	3,200
Mone Lehning Bryan TX 77802	2602 Symphony Park Drive	None		Education	3,400
Josh Pierce Dallas TX 75211	3000 Mountain Creek Pkwy	None		Education	3,200
Dustin Bruestle Cedar Park TX 78613	200 Saphora Pl.	None		Education	3,000
Lauren Hess Leander TX 78641	130 Hidden Mesa	None		Education	3,200
Makesha Ludwig Lead Hill AR 72644	P.O. Box 74	None		Education	3,200
Kyle Ledbetter Hutto TX 78634	118 Almquist	None		Education	200
Zachery Hensley Lubbock TX 79406	Texas Tech University	None		Education	3,200
Tyler Townsend Leander TX 78641	12 Windermere	None		Education	3,200
Tyler Carpenter Liberty Hill TX 78642	230 Tomahawk Trail	None		Education	3,000
Total					<u><u>35,900</u></u>

***The Leader***

**March 31, 2010**

**PUBLIC NOTICE**

The Annual report of the Lasco Foundation Inc. is available at the address noted below, for inspection during normal business hours, by any citizen who so requests within 180 days after publication of this notice of availability.

The Lasco Foundation, Inc., P. O. Box 292, Liberty Hill, TX 78642