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Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

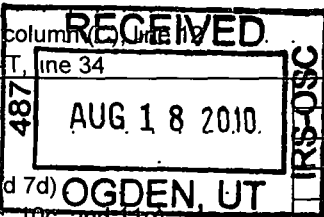
Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

Form 990 header section containing organization name (THE LC FOUNDATION, INC.), address (CORPUS CHRISTI, TX), and financial information (Gross receipts \$ 3,598,351).

Part I Summary

Table with 4 columns: Line number, Description, Prior Year, Current Year. Rows include Revenue (Total revenue: 3,225,410), Expenses (Total expenses: 2,896,799), and Net Assets or Fund Balances (Net assets: 3,075,221).



Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of officer: LENA COLEMAN, CEO. Date: 8/13/2010.

Preparer's information: Prepared by Juquin "Jake" Sanchez, CPA. Date: 8/13/2010. Preparer's identifying number: 454-68-7474.

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [] No

SCANNED SEP 2 2010

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission

THE LC FOUNDATION INC IS A TRAINING FACILITY GOVERNED BY THE JARVIS WAGNER O'DAY PROGRAM. IT FINDS JOBS FOR PEOPLE WITH DISABILITIES. THE DISABILITIES INCLUDE MENTAL HEALTH, MENTAL RETARDATION, DEVELOPMENT AND PHYSIC DISABILITIES. THE LC FOUNDATION INC PROVIDES CONTRIBUTIONS TO OTHER CHARITABLE ORGANIZATIONS AND DIRECT ASSISTANCE TO INDIVIDUALS.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code:) (Expenses \$ 2,262,625 including grants of \$ 0) (Revenue \$ 0)

THE LC FOUNDATION INC IS A TRAINING FACILITY GOVERNED BY THE JARVIS WAGNER O'DAY PROGRAM. IT FINDS JOBS FOR PEOPLE WITH DISABILITIES THAT INCLUDES MENTAL HEALTH, MENTAL RETARDATION, DEVELOPMENT AND PHYSICAL DISABILITIES. THE LC FOUNDATION DOES NOT ACCEPT CONTRIBUTIONS, BUT DOES PROVIDE CONTRIBUTIONS AND DIRECT ASSISTANCE TO OTHER CHARITABLE ORGANIZATIONS
Total number of trainees - 160

4b (Code:) (Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4c (Code:) (Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4d Other program services. (Describe in Schedule O)
(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses ▶ 2,262,625

Part IV Checklist of Required Schedules

Table with 3 columns: Question, Yes, No. Rows 1-20 contain various organizational requirements and their status (Yes/No). Row 12A includes a sub-table for consolidated financial statements.

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	X	
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	X	
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	X	
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns. Enter -0- if not applicable .	4		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable .	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	167		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)		X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?			X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O			
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			X
b	If "Yes," enter the name of the foreign country See the instructions for exceptions and filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?			X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			X
d	If "Yes," indicate the number of Forms 8282 filed during the year			
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?			X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?			X
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			X
9	Sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966?			X
b	Did the organization make a distribution to a donor, donor advisor, or related person?			X
10	Section 501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities			
11	Section 501(c)(12) organizations. Enter:			
a	Gross income from members or shareholders			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year			

Part VIII Statement of Revenue		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a 0				
	b Membership dues	1b 0				
	c Fundraising events	1c 0				
	d Related organizations	1d 0				
	e Government grants (contributions)	1e 0				
	f All other contributions, gifts, grants, and similar amounts not included above	1f 0				
	g Noncash contributions included in lines 1a-1f \$	0				
	h Total. Add lines 1a-1f	0				
Program Service Revenue	2a PROGRAM SERVICE REVENUE	561000 3,245,795				
	b	0				
	c	0				
	d	0				
	e	0				
	f All other program service revenue	0				
	g Total. Add lines 2a-2f	3,245,795				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)	34,301				
	4 Income from investment of tax-exempt bond proceeds	0				
	5 Royalties	0				
	6a Gross Rents	(i) Real				
		(ii) Personal				
		c Rental income or (loss)	0	0		
		d Net rental income or (loss)		0		
	7a Gross amount from sales of assets other than inventory	(i) Securities	0	318,255		
		(ii) Other				
		b Less: cost or other basis and sales expenses	0	372,941		
		d Net gain or (loss)		-54,686		
	8a Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c). See Part IV, line 18	a	0			
		b Less: direct expenses	0			
		c Net income or (loss) from fundraising events		0		
	9a Gross income from gaming activities. See Part IV, line 19.	a	0			
b Less: direct expenses		0				
c Net income or (loss) from gaming activities			0			
10a Gross sales of inventory, less returns and allowances	a	0				
	b Less: cost of goods sold	0				
	c Net income or (loss) from sales of inventory		0			
Miscellaneous Revenue		Business Code				
11a		0				
	b	0				
	c	0				
	d All other revenue	0				
	e Total. Add lines 11a-11d	0				
12 Total revenue. See instructions.	3,225,410	0	0	0		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21	0			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	0			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0			
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	228,846		228,846	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	1,744,812	1,643,744	101,068	
7 Other salaries and wages	0			
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9 Other employee benefits	2,442	2,442		
10 Payroll taxes	165,210	137,620	27,590	
11 Fees for services (non-employees):				
a Management	0			
b Legal	0			
c Accounting	11,800		11,800	
d Lobbying	0			
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	0			
g Other	0			
12 Advertising and promotion	315		315	
13 Office expenses	173,778	153,952	19,826	
14 Information technology	0			
15 Royalties	0			
16 Occupancy	101,033	95,738	5,295	
17 Travel	74,789	68,898	5,891	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	0			
20 Interest	123		123	
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	46,597	42,994	3,603	0
23 Insurance	112,715	93,892	18,823	
24 Other expenses. Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a COMMISSION	107,367		107,367	
b MISCELLANEOUS	27,216	23,345	3,871	
c LENA'S BUSINESS MANAGEMENT CO	99,756		99,756	
d	0			
e	0			
f All other expenses	0			
25 Total functional expenses. Add lines 1 through 24f	2,896,799	2,262,625	634,174	0
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A)		(B)	
		Beginning of year		End of year	
Assets	1	Cash—non-interest-bearing	53,603	1	1,150,349
	2	Savings and temporary cash investments	2,216,863	2	1,649,320
	3	Pledges and grants receivable, net	0	3	0
	4	Accounts receivable, net	0	4	0
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	150,000
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L	0	6	
	7	Notes and loans receivable, net	0	7	0
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges		9	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	888,140		
	b	Less accumulated depreciation	368,001	10c	149,273
	11	Investments—publicly traded securities	0	11	0
	12	Investments—other securities. See Part IV, line 11	0	12	0
	13	Investments—program-related. See Part IV, line 11	0	13	0
	14	Intangible assets	0	14	0
	15	Other assets. See Part IV, line 11	284	15	0
16	Total assets. Add lines 1 through 15 (must equal line 34)	2,775,597	16	3,098,942	
Liabilities	17	Accounts payable and accrued expenses	3,291	17	23,721
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities	0	20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	
	23	Secured mortgages and notes payable to unrelated third parties	6,176	23	0
	24	Unsecured notes and loans payable to unrelated third parties	0	24	0
	25	Other liabilities. Complete Part X of Schedule D	0	25	0
26	Total liabilities. Add lines 17 through 25	9,467	26	23,721	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	2,766,130	27	3,075,221
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances	2,766,130	33	3,075,221	
34	Total liabilities and net assets/fund balances	2,775,597	34	3,098,942	

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant? .

b Were the organization's financial statements audited by an independent accountant?

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		X
2b		X
2c		
3a		X
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization

THE LC FOUNDATION, INC

Employer identification number

74-2860527

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I
 - b Type II
 - c Type III—Functionally integrated
 - d Type III—Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box.
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) A family member of a person described in (i) above?
- (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
NONE									0
									0
									0
									0
									0
Total									0

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	2,719,460	2,706,624	30,084,511	3,286,932	3,245,795	42,043,322
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0				0
3 The value of services or facilities furnished by a governmental unit to the organization without charge						0
4 Total. Add lines 1 through 3	2,719,460	2,706,624	30,084,511	3,286,932	3,245,795	42,043,322
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						42,043,322

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	2,719,460	2,706,624	30,084,511	3,286,932	3,245,795	42,043,322
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	9,421	26,573	37,309	44,915	34,301	152,519
9 Net income from unrelated business activities, whether or not the business is regularly carried on						0
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	0	0				0
11 Total support. Add lines 7 through 10						42,195,841

12 Gross receipts from related activities, etc (see instructions) 12

13 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f))	14	99.64%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	99.14%

16a **33 1/3% support test—2009.** If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization.

b **33 1/3% support test—2008.** If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization.

17a **10%-facts-and-circumstances test—2009.** If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization.

b **10%-facts-and-circumstances test—2008.** If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization.

18 **Private foundation.** If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	0	0				0
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	0	0				0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.	0	0				0
5 The value of services or facilities furnished by a governmental unit to the organization without charge.	0	0				0
6 Total. Add lines 1 through 5.	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons.						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year.						0
c Add lines 7a and 7b.	0	0	0	0	0	0
8 Public support (Subtract line 7c from line 6)						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b.	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on.						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	0	0				0
13 Total support. (Add lines 9, 10c, 11, and 12).	0	0	0	0	0	0

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	0.00%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	0.00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	0.00%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	0.00%

19a **33 1/3% support tests—2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b **33 1/3% support tests—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 **Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV

Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b, and Part III, line 12. Provide any other additional information. See instructions.

Area with horizontal dashed lines for supplemental information.

**SCHEDULE D
(Form 990)**

Supplemental Financial Statements

OMB No 1545-0047

2009

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.
- ▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization

THE LC FOUNDATION, INC

Employer identification number

74-2860527

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$

(ii) Assets included in Form 990, Part X ▶ \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ \$

b Assets included in Form 990, Part X ▶ \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table.

	Amount
1c	0
1d	
1e	
1f	0

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	0				
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	0	0			

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment %
- b Permanent endowment %
- c Term endowment %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

	Yes	No
(i) unrelated organizations	3a(i)	
(ii) related organizations	3a(ii)	
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	0		0
b Buildings	401,252	0	7,798	0
c Leasehold improvements	0	0	0	0
d Equipment	168,395	0	84,226	100,896
e Other	318,493	0	275,977	48,377
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c))				149,273

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	3,225,410
2	Total expenses (Form 990, Part IX, column (A), line 25)	2,896,799
3	Excess or (deficit) for the year. Subtract line 2 from line 1	328,611
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV.)	
9	Total adjustments (net) Add lines 4 through 8	0
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	328,611

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	
a	Net unrealized gains on investments	2a
b	Donated services and use of facilities	2b
c	Recoveries of prior year grants	2c
d	Other (Describe in Part XIV.)	2d
e	Add lines 2a through 2d	2e
3	Subtract line 2e from line 1	3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a
b	Other (Describe in Part XIV.)	4b
c	Add lines 4a and 4b	4c
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:	
a	Donated services and use of facilities	2a
b	Prior year adjustments	2b
c	Other losses	2c
d	Other (Describe in Part XIV.)	2d
e	Add lines 2a through 2d	2e
3	Subtract line 2e from line 1	3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a
b	Other (Describe in Part XIV.)	4b
c	Add lines 4a and 4b	4c
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

- ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.
- ▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization THE LC FOUNDATION, INC.	Employer identification number 74-2860527
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Part I Questions Regarding Compensation

		Yes	No								
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;"><input type="checkbox"/> First-class or charter travel</td> <td style="width: 50%; border: none;"><input type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td style="border: none;"><input type="checkbox"/> Travel for companions</td> <td style="border: none;"><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td style="border: none;"><input type="checkbox"/> Tax indemnification and gross-up payments</td> <td style="border: none;"><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td style="border: none;"><input type="checkbox"/> Discretionary spending account</td> <td style="border: none;"><input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</td> </tr> </table>	<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use	<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence	<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)			
<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use										
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence										
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees										
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)										
<p>b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>	1b										
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?</p>	2										
<p>3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;"><input type="checkbox"/> Compensation committee</td> <td style="width: 50%; border: none;"><input type="checkbox"/> Written employment contract</td> </tr> <tr> <td style="border: none;"><input type="checkbox"/> Independent compensation consultant</td> <td style="border: none;"><input type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td style="border: none;"><input type="checkbox"/> Form 990 of other organizations</td> <td style="border: none;"><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>	<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract	<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study	<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee					
<input type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract										
<input type="checkbox"/> Independent compensation consultant	<input type="checkbox"/> Compensation survey or study										
<input type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee										
<p>4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p> <p>a Receive a severance payment or change-of-control payment?</p> <p>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> <p>c Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III</p>	4a		X								
	4b		X								
	4c		X								
<p>5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes" to line 5a or 5b, describe in Part III</p>	5a		X								
	5b		X								
<p>6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p> <p>a The organization?</p> <p>b Any related organization?</p> <p>If "Yes" to line 6a or 6b, describe in Part III</p>	6a		X								
	6b		X								
<p>7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III</p>	7		X								
<p>8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III</p>	8		X								
<p>9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	9										

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information

Area with horizontal dashed lines for supplemental information.

SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No 1545-0047

2009

Open To Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization

THE LC FOUNDATION, INC

Employer identification number

74-2860527

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$ _____

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
	LENA COLEMAN INSTALL MENT SALE O	X				150,000	1,000		X	X
			0	0						
			0	0						
			0	0						
			0	0						
			0	0						
			0	0						
Total				▶ \$ 1,000						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
LENA COLEMAN	CEO	298,585	Sale of real estate book value \$		
		0	\$283,836		
		0			
		0			
		0			
		0			

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service
Name of the organization

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

**Open to Public
Inspection**

THE LC FOUNDATION, INC

Employer identification number

74-2860527

Form 990 Part VI Section B Line 11A FORM 990 PRESENTED BY CEO BOARD OF DIRECTORS AFTER FORM IS
SUBMITTED

Form 990 Part VI Section B Line 12C BOARD MEMBERS ASKED AT EACH BOARD MEETING REGARDING CONFLICT OF
INTEREST

Form 990 Part VI Section B Line 15B BOARD OF DIRECTORS APPROVES CEO SALARY

Form 990 Part VI Section C Line 19 THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICIES AND
FINANCIAL STATEMENTS ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST

LC FOUNDATION, INC TAX ID #74-2860527											
Fixed Assets Depreciation Schedule											
12/31/09											
Date	Description	Beginning Balance	Addition	Deletion	Ending Balance	Life	Accumulated Depreciation	Current Year Depreciation	Deletion	Accum Depr. Ending Bal.	Net Book Value
	AUTO										
12/01/99	2000 GMC PU	13,925.26			13,925.26	5	13,925.26	0		13,925.26	0.00
12/01/99	97 CHEV PU	13,439.73			13,439.73	5	13,439.73	0		13,439.73	0.00
09/30/00	2000 FORD CARGO VAN	18,457.26			18,457.26	5	18,457.26	0		18,457.26	0.00
12/31/00	PU	8,355.95			8,355.95	5	8,355.95	0		8,355.95	0.00
01/31/01	96 FORD RANGER	12,000.00		12,000.00	0.00	5	12,000.00	0	12,000.00	0.00	0.00
01/31/02	99 DODGE PU	21,198.22			21,198.22	5	21,198.22	0		21,198.22	0.00
09/30/02	01 NISSAN TRUCK	11,471.00			11,471.00	5	11,471.00	0		11,471.00	0.00
12/31/02	03 CHEVY TRK	15,500.00			15,500.00	5	15,500.00	0		15,500.00	0.00
11/30/03	03 FORD RANGER	12,160.32			12,160.32	5	12,160.32	0		12,160.32	0.00
11/30/03	02 DODGE VAN	21,000.00			21,000.00	5	21,000.00	0		21,000.00	0.00
11/30/03	00 CHEVY PU	14,000.00			14,000.00	5	14,000.00	0		14,000.00	0.00
11/30/03	02 DODGE PU	21,000.00			21,000.00	5	21,000.00	0		21,000.00	0.00
07/31/05	05 FORD PU	23,591.00			23,591.00	5	16,120.50	4,718.20		20,838.70	2,752.30
07/31/05	05 FORD PU	23,180.00			23,180.00	5	15,839.65	4,636.00		20,475.65	2,704.35
04/30/06	1997 Chev G1500	6,132.00			6,132.00	5	3,066.00	1,226.40		4,292.40	1,839.60
09/30/07	2007 TOYOTA TRUCK	21,725.21			21,725.21	5	2,172.54	1,086.27		3,258.81	18,466.40
04/07/09	2003 Ford Ranger		10,474.00		10,474.00	5	0	1,396.53		1,396.53	9,077.47
06/15/09	2002 Chev Express 1500		7,386.00		7,386.00	5	0	861.70		861.70	6,524.30
	TOTAL	257,135.95	17,860.00	12,000.00	262,995.95		219,706.43	13,925.10	12,000.00	221,631.53	41,364.42
	BUILDING										
04/30/03	PORTABLE BUILDING	2,260.00		2,260.00	0.00	7	1,829.20	322.8	2,152.00	0.00	108.00
07/31/06	NAS Land	100000		100,000.00	0.00	NA	0.00	0	0.00	0.00	100,000.00
07/31/06	NAS Building	298,992.00		298,992.00	0.00	40	18,684.00	7,474.80	26,158.80	0.00	272,833.20
	TOTAL	401,252.00		401,252.00	0.00		20,513.20	7,797.60	28,310.80	0.00	372,941.20
	EQUIPMENT										
10/31/99	TRACTOR/MOWER&TRAIL	9,376.82		9,376.82	0.00	7	9,376.82	0	9,376.82	0.00	0.00
07/31/00	MOWING TRACTOR	2,253.00			2,253.00	7	2,253.00	0		2,253.00	0.00
07/31/01	EQUIPMENT-CASHIERS CH	20,000.00		20,000.00	0.00	7	20,000.00	0	20,000.00	0.00	0.00
08/31/03	JANITOR EQPT	4,951.40			4,951.40	7	3,772.80	707.4		4,480.20	471.20
09/30/03	TURF TRACTOR	27,888.00			27,888.00	7	20,916.00	3,984.00		24,900.00	2,988.00
11/30/03	GEN EQPT-CASHIERS CHK	11,083.74			11,083.74	7	8,048.95	1,583.40		9,632.35	1,451.39
06/30/04	GEN EQPT	2,910.00			2,910.00	7	1,870.56	415.68		2,286.24	623.76
06/30/05	TRACTOR	12,993.00			12,993.00	7	6,496.50	1,856.14		8,352.64	4,640.36
08/31/05	GROUND EQPT	12,000.00			12,000.00	7	5,714.31	1,714.29		7,428.60	4,571.40
05/31/06	R Smith Equipment	6,000.00			6,000.00	7	2,142.87	857.15		3,000.02	2,999.98

LC FOUNDATION, INC TAX ID #74-2860527											
Fixed Assets Depreciation Schedule											
12/31/09											
Date	Description	Beginning Balance	Addition	Deletion	Ending Balance	Life	Accumulated Depreciation	Current Year Depreciation	Deletion	Accum Depr. Ending Bal.	Net Book Value
08/31/06	Tractor Cutter	14,500.00			14,500.00	7	5,005.96	2071.43		7,077.39	7,422.61
12/31/06	Tractor Chopper	14,304.00			14,304.00	7	4,086.86	2043.43		6,130.29	8,173.71
08/31/07	Express Tractor	13,734.58			13,734.58	7	1,308.08	654.04		1,962.12	11,772.46
10/31/07	Mower Deck	16,400.00			16,400.00	7	1338.8	669.40		2,008.20	14,391.80
02/25/09	John Deer wing cutter		12,900.00		12,900.00	7		1,535.71		1,535.71	11,364.29
02/25/09	John Deer wing cutter		12,900.00		12,900.00	7		1,535.71		1,535.71	11,364.29
03/30/09	John Deer mower		11,587.00		11,587.00	7		1,241.46		1,241.46	10,345.54
07/31/09	RH Sprayer		3,800.00		3,800.00	7		226.19		226.19	3,573.81
09/30/09	Walk Behind		4,917.00		4,917.00	7		175.61		175.61	4,741.39
	TOTAL	168,394.54	46,104.00	29,376.82	185,121.72		92,331.51	21,271.04	29,376.82	84,225.73	100,895.99
	FURNITURE & FIXTURES										
12/01/98	USED FURNITURE	15,000.00			15,000.00	7	15,000.00	0		15,000.00	0.00
09/30/00	LASER PRINTER	740.08			740.08	7	740.08	0		740.08	0.00
02/28/01	FURNITURE	21,000.00			21,000.00	7	21,000.00	0		21,000.00	0.00
04/30/03	DELL-COMPUTER	4,628.74			4,628.74	7	3,746.80	661.2		4,408.00	220.74
05/31/04	FURNITURE	539.09			539.09	7	353.10	77.04		430.14	108.95
02/28/05	TELEPHONE SYSTEM	2,857.00			2,857.00	7	1,564.52	408.14		1,972.66	884.34
05/31/05	4 COMPUTERS	8,237.00			8,237.00	7	4,216.55	1,176.71		5,393.26	2,843.74
07/31/05	FURNITURE	6,849.35			6,849.35	7	3,343.14	978.48		4,321.62	2,527.73
05/31/06	Pinnacle Computer	1,506.00			1,506.00	5	778.10	301.2		1,079.30	426.70
	TOTAL	61,357.26		0.00	61,357.26		50,742.29	3,602.77	0.00	54,345.06	7,012.20
	Grand Total	888,139.75	63,964.00	442,628.82	509,474.93		383,293.43	46,596.52	69,687.62	360,202.33	522,213.80
					509,474.93					360,202.33	149,272.60
											372,941.20

Part IV (Sch L (990/990EZ)) - Business Transactions Involving Interested Persons

	Name	Check ("X") if a Business	Relationship with Organization	Amount of Transaction	Description of Transaction	Shanng in Revenues?	
						Yes	No
1	LENA COLEMAN		CEO	298,585	Sale of real estate book value \$372,941		
2					Fair Market Value of \$283,836 per		
3					Nueces County Appraisal District		
4					Valuation notice attached		
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Part IV (Sch L (990/990EZ)) - Business Transactions Involving Interested Persons

	Name	Check ("X") if a Business	Relationship with Organization	Amount of Transaction	Description of Transaction	Sharing in Revenues?	
						Yes	No
1	LENA COLEMAN		CEO	298,585	Sale of real estate book value \$372,941		
2					Fair Market Value of \$283,836 per		
3					Nueces County Appraisal District		
4					Valuation notice attached		
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Nueces County Appraisal District

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Property Detail Sheet (R315671)

- History
- Plat Map
- GIS Map
- Datasheet

Owner ID: 00038193
 Owner Name: THE LC FOUNDATION INC
 Owner Address: P O BOX 5907
 CORPUS CHRISTI, TX 78465
 Property Address: 222 NAS DR

Legal Description: J M WEBB LT 6 BK 2
 Neighborhood: J20108RL(J20108RL Flour Bluff Raw Land)
 Acreage:
 Cross Reference: 9302-0002-0060
 Undivided Interest: 100%
 Exemption Codes: EX_NONPRF (Non Profit EX 11.18)
 Entity Codes: C03 (City Of CC)
 FV (Emerg Svcs Dist #2)
 GNU (Nueces County)
 JRC (Del Mar Jr Coll)
 RFM (Farm To Mkt Road)
 SJ (Flour Bluff ISD)
 HOSP (Hospital District)
 Deed Type: General Warranty Deed
 Deed Book:
 Deed Page: 2006036382/GWD
 Map Page: U-216G

195,495.00+
 33,195.00+
 55,146.00+

2010 Preliminary Value

Land HS: \$0 +
 Land NHS: \$22,500 +
 Improvement HS: \$0 +
 Improvement NHS: \$172,995 +
 Ag Market: \$0
 Ag Use: \$0 +
 Timber Market: \$0
 Timber Use: \$0 +
 Assessed: \$195,495 =

003

233,835.00*+

ID	Type	SPTB	Segs	Value
Imp1	C (Commercial)	X (X - Exempt)	3	\$ 172,995

ID	Type	SPTB	Acre:	Market
Land1	IL (Industrial Land)	X (X - Exempt)		\$ 22,500

Nueces County Appraisal District

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 - Nueces Aerial Photo
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Property Detail Sheet (R315672)

- History
- Plat Map
- GIS Map
- Datasheet

Owner ID: **O0038193**
 Owner Name: **THE LC FOUNDATION INC**
 Owner Address: **P O BOX 5907**
CORPUS CHRISTI, TX 78485
 Property Address: **226 NAS DR**

Legal Description: **J M WEBB LT 7 BK 2**
 Neighborhood: **J20108RL(J20108RL Flour Bluff Raw Land)**
 Acreage: _____
 Cross Reference: **9302-0002-0070**
 Undivided Interest: **100%**
 Exemption Codes: **EX_NONPRF (Non Profit EX 11.18)**
 Entity Codes: **C03 (City Of CC)**
FV (Emerg Svcs Dict #2)
GNU (Nueces County)
JRC (Del Mar Jr Coll)
RFM (Farm To Mkt Road)
SJ (Flour Bluff ISD)
HOSP (Hospital District)
 Deed Type: **General Warranty Deed**
 Deed Book: _____
 Deed Page: **2006036382/GWD**
 Map Page: **U-216G**

2010 Preliminary Value

Land HS.	\$0 +
Land NHS	\$22,500 +
Improvement HS	\$0 +
Improvement NHS	\$7,695 +
Ag Market	\$0
Ag Use	\$0 +
Timber Market:	\$0
Timber Use:	\$0 +
Assessed.	<u>\$30,195 =</u>

ID	Type	SPTB	Segs	Value
Imp1	C (Commercial)	X (X - Exempt)	1	\$ 7,695

ID	Type	SPTB	Acre	Market
Land1	IL (Industrial Land)	X (X - Exempt)		\$ 22,500

Nueces County Appraisal District

Data on this Web site represents Current 2010 Values
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Property Detail Sheet (R315673)

-  History
-  Plat Map
-  GIS Map
-  Datasheet

Owner ID: 00038193
 Owner Name: THE LC FOUNDATION INC
 Owner Address: P O BOX 5907
 CORPUS CHRISTI, TX 78465
 Property Address: 230 NAS DR
 (ABLE TOWING),, TX

Legal Description: J M WEBB LT 8 BK 2
 Neighborhood: J20108RL (J20108RL Flour Bluff Raw Land)
 Acreage:
 Cross Reference: 9302-0002-0080
 Undivided Interest: 100%
 Exemption Codes: EX_NONPRF (Non Profit EX 11 18)
 Entity Codes: C03 (City Of CC)
 FV (Emerg Svcs Dict #2)
 GNU (Nueces County)
 JRC (Del Mar Jr Coll)
 RFM (Farm To Mkt Road)
 SJ (Flour Bluff ISD)
 HOSP (Hospital District)
 Deed Type: General Warranty Deed
 Deed Book:
 Deed Page: 2006036382/GWD
 Map Page: U-216G

2010 Preliminary Value

Land HS:	\$0 +
Land NHS:	\$22,500 +
Improvement HS:	\$0 +
Improvement NHS:	\$32,646 +
Ag Market:	\$0
Ag Use:	\$0 +
Timber Market:	\$0
Timber Use:	\$0 +
Assessed:	\$55,146 =

ID	Type	SPTB	Segs	Value
Imp1	C (Commercial)	X (X - Exempt)	2	\$ 32,646

ID	Type	SPTB	Acre:	Market
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 - Address Search
 - Advanced Search
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