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

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

The Fain Foundation

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

Room/suite

807 8th Street, 2nd Floor

City or town, state, and ZIP code

Wichita Falls, TX 76301-3381

A Employer identification number

75-6016679

B Telephone number

940-322-4436

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 14,592,454.45 (Part I, column (d) must be on cash basis.)

J Accounting method

☒ Cash☐ Accrual☐ Other (specify) _____**Part I Analysis of Revenue and Expenses**(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a).)(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch B3 Interest on savings and temporary
cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 2,526,974.48

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees Stmt 3

c Other professional fees Stmt 4

17 Interest

18 Taxes Stmt 5

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses Stmt 6

24 Total operating and administrative

expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements.

Add lines 24 and 25

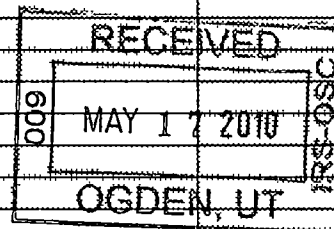
27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A



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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	50,151.25	41,159.95	41,159.95
	2 Savings and temporary cash investments	1,359,112.55	721,763.54	721,763.54
	3 Accounts receivable ▶ 6,605.68			
	Less allowance for doubtful accounts ▶	13,398.16	6,605.68	6,605.68
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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	1,005,710.56		
	b Investments - corporate stock Stmt 7	6,783,348.12	6,290,033.48	9,459,613.69
	c Investments - corporate bonds Stmt 8	772,694.50	1,496,652.00	1,608,528.50
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 9	2,848,419.56	2,848,419.56	2,749,199.63	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)	5,813.32	5,583.46	5,583.46	
16 Total assets (to be completed by all filers)	12,838,648.02	11,410,217.67	14,592,454.45	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.00	0.00		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.00	0.00	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	10,565,258.12	10,565,258.12	
	29 Retained earnings, accumulated income, endowment, or other funds	2,273,389.90	844,959.55	
30 Total net assets or fund balances	12,838,648.02	11,410,217.67		
31 Total liabilities and net assets/fund balances	12,838,648.02	11,410,217.67		

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	12,838,648.02
2 Enter amount from Part I, line 27a	2	<1,428,430.35>
3 Other increases not included in line 2 (itemize) ▶	3	0.00
4 Add lines 1, 2, and 3	4	11,410,217.67
5 Decreases not included in line 2 (itemize) ▶	5	0.00
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,410,217.67

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 Schedule 3		P	Various	Various
b Capital Gains Dividends				
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 2,522,408.01		3,499,025.20	<976,617.19>	
b 4,566.47			4,566.47	
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			<976,617.19>	
b			4,566.47	
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 <972,050.72> </div> </div>		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 N/A </div> </div>		

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 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	776,500.00	15,963,605.73	.048642
2007	155,750.00	16,978,071.59	.009174
2006	218,040.00	14,843,095.72	.014690
2005	398,290.23	1,361,479.99	.292542
2004	246,492.17	1,687,151.28	.146100
2 Total of line 1, column (d)			2 .511148
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 .102230
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 13,275,206.57
5 Multiply line 4 by line 3			5 1,357,124.37
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,228.27
7 Add lines 5 and 6			7 1,360,352.64
8 Enter qualifying distributions from Part XII, line 4			8 788,000.00

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	6,456.54
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.00
3 Add lines 1 and 2		3	6,456.54
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.00
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	6,456.54
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 12,040.00		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	12,040.00
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	5,583.46
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	5,583.46	11	0.00
			Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0.00 (2) On foundation managers <input type="checkbox"/> \$ 0.00		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.00		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► <u>Freemon, Shapard & Story</u> Telephone no ► <u>940-322-4436</u> Located at ► <u>807 8th St., 2nd Floor, Wichita Falls, TX</u> ZIP+4 ► <u>76301</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		N/A

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is 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 instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a.** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b.** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c.** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870.

7a. At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b.** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(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
Schedule 7				
	0.00	60,000.00	0.00	0.00
Schedule 7				
	0.00	0.00	0.00	0.00

2 Compensation of five highest-paid employees (other than those included on line 1). 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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Bank of America	Investment Fees	40,727.41
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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 instructions	
3	
Total. Add lines 1 through 3	0.00

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	12,483,139.98
b	Average of monthly cash balances	1b	985,821.63
c	Fair market value of all other assets	1c	8,405.47
d	Total (add lines 1a, b, and c)	1d	13,477,367.08
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	13,477,367.08
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	202,160.51
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,275,206.57
6	Minimum investment return. Enter 5% of line 5	6	663,760.33

Part XI Distributable Amount (see 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	663,760.33
2a	Tax on investment income for 2009 from Part VI, line 5	2a	6,456.54
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,456.54
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	657,303.79
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	657,303.79
6	Deduction from distributable amount (see instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	657,303.79

Part XII Qualifying Distributions (see 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	788,000.00
b	Program-related investments - total from Part IX-B	1b	0.00
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	788,000.00
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	5	0.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	788,000.00

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				657,303.79
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			184,179.45	
b Total for prior years		0.00		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 788,000.00				
a Applied to 2008, but not more than line 2a			184,179.45	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2009 distributable amount				603,820.55
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.00			0.00
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.00		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.00	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				53,483.24
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.00			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year Schedule 6				753,500.00
Total			3a	753,500.00
b Approved for future payment None				
Total			3b	0.00

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations




- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here	 Signature of officer or trustee		5/11/10 Date		 Title	
	Paid Preparer's Use Only		Preparer's signature 		Date 5-11-10	
Firm's name (or yours if self-employed), address, and ZIP code Freemon, Shapard & Story 807 8th Street, 2nd Floor Wichita Falls, TX 76301-3381			Check if self-employed <input type="checkbox"/>		Preparer's identifying number P100147126	
			EIN <input type="checkbox"/>		Phone no (940) 322-4436	

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Schedule 1	3,954.95
Total to Form 990-PF, Part I, line 3, Column A	3,954.95

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Schedule 2	417,726.94	4,566.47	413,160.47
Total to Form 990-PF, Part I, line 4	417,726.94	4,566.47	413,160.47

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	9,000.00	4,500.00		4,500.00
To Form 990-PF, Pg 1, line 16b	9,000.00	4,500.00		4,500.00

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Schedule 1	40,727.41	40,727.41		0.00
To Form 990-PF, Pg 1, line 16c	40,727.41	40,727.41		0.00

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Schedule 1	10,204.87	3,748.33		0.00	
To Form 990-PF, Pg 1, ln 18	10,204.87	3,748.33		0.00	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Schedule 1	58.40	58.40		0.00	
To Form 990-PF, Pg 1, ln 23	58.40	58.40		0.00	

Form 990-PF	Corporate Stock		Statement	7
Description	Book Value	Fair Market Value		
Schedule 4	6,290,033.48	9,459,613.69		
Total to Form 990-PF, Part II, line 10b	6,290,033.48	9,459,613.69		

Form 990-PF	Corporate Bonds		Statement	8
Description	Book Value	Fair Market Value		
Schedule 4	1,496,652.00	1,608,528.50		
Total to Form 990-PF, Part II, line 10c	1,496,652.00	1,608,528.50		

Form 990-PF	Other Investments	Statement	9
Description	Valuation Method	Book Value	Fair Market Value
Schedule 4	COST	2,848,419.56	2,749,199.63
Total to Form 990-PF, Part II, line 13		2,848,419.56	2,749,199.63

Schedule 1

REVENUE AND EXPENSES

THE FAIN FOUNDATION - TIN 75-6016679

Year 2009

REVENUE

Contributions received		
Minnie Rhea Wood Estate, Wichita Falls, TX	\$	
Other		\$
Interest on savings & temporary cash investments		3,954 95
Dividends and interest from securities - Sch 2		413,160 47
Gain (loss) from sale of assets - Sch 3		<u>(972,050 72)</u>
Total		\$ (554,935 30)

EXPENSES

Compensation of officers & directors - Sch 7	\$	60,000.00	
Accounting - Freemon, Shapard and Story		9,000 00	
Other professional fees - Bank of America		40,727 41	
Interest		4.37	
Taxes.			
Excise	\$	6,456 54	
Foreign		<u>3,748 33</u>	10,204 87
Other			
Miscellaneous		58.40	
Grants and contributions paid -			
Sch 6		<u>753,500 00</u>	<u>873,495 05</u>
Net revenue in excess of expenses			\$ (1,428,430.35)
Net worth 12-31-08			<u>12,838,648 02</u>
Net worth 12-31-09			<u>\$ 11,410,217.67</u>

Schedule 2

DIVIDENDS AND INTEREST FROM SECURITIES

THE FAIN FOUNDATION - TIN 75-6016679

Year 2009

	<u>Totals</u>	<u>Ordinary</u>	<u>Long Term Capital Gain Distributions</u>
DIVIDENDS			
Aflac, Inc	\$ 1,568 00	\$ 1,568.00	\$
AT&T, Inc.	9,840.00	9,840 00	
Bank New York Mellon	1,683 51	1,683 51	
Caremark RX	509 36	509 36	
CMG Enhanced S&P 500 Index	29,407.90	29,407.90	
CMG Ultra Short Term Bond Fund	82,278 54	82,278.54	
Columbia Convertible Security	593 49	593 49	
Columbia Dividend Income Fund	1,008 04	1,008 04	
Columbia Int'l. Value Fund	9,198 73	9,198 73	
Columbia Large Cap Enhanced Core Fund	8,063 83	8,063.83	
Columbia Large Cap Growth Fund	254 77	254 77	
Columbia Mid Cap Growth Fund	37.50	37 50	
Columbia Mid Cap Index Fund	7,394 96	7,394 96	
Columbia Multi-Advisor Int'l	23,088 51	23,088 51	
Columbia Small Cap Index Fund	2,877 44	2,877.44	
ConocoPhillips	5,348.00	5,348.00	
Exelon Corp.	7,350.00	7,350 00	
Exxon Mobil	19,920 00	19,920.00	
General Electric	14,596.00	14,596 00	
Glaxo Wellcome PLC	2,391 48	2,391 48	
Hartford Finl Svcs. Group	940 00	940 00	
International Business Machines	3,225 00	3,225 00	
Johnson & Johnson	9,650 00	9,650.00	
McDonalds Corp	9,225.00	9,225 00	
Microsoft	1,820.00	1,820 00	
Pepsico	26,075 00	26,075 00	
Pfizer, Inc	15,440 00	15,440 00	
Potash Corp Sask	120 00	120 00	
Praxair	2,240 00	2,240 00	
Qualcomm, Inc	2,075 00	2,075 00	
Qwest Communications	1,920 00	1,920 00	
Rio Tinto PLC	5,110 47	544 00	4,566 47
Select Sector Spdr.	2,424 88	2,424 88	
Staples, Inc	618 75	618 75	
Teva Pharmaceutical Inds.	2,774 30	2,774 30	
Texas Instruments	8,640 00	8,640 00	
3M Co	9,384 00	9,384 00	
United Technologies	2,002 00	2,002 00	
Unitedhealth Group	42 00	42 00	
Waste Mgmt Inc.	1,740 00	1,740 00	
Windstream Corp	1,614 00	1,614.00	
Totals - Dividends	\$ 334,490 46	\$ 329,923.99	\$ 4,566 47

	<u>Totals</u>	<u>Ordinary</u>	<u>Long Term Capital Gain Distributions</u>
INTEREST			
Taxable			
Corporate Bonds.			
Abbott Labs	\$ 5,600 00	\$ 5,600.00	\$
Allstate Corp	7,500 00	7,500.00	
Caterpillar Inc	5,842 50	5,842 50	
General Electric	8,242.19	8,242 19	
International Business Machs Corp	4,354 16	4,354 16	
Lilly Eli & Co	6,000 00	6,000 00	
Procter & Gamble	4,633 75	4,633.75	
SBC Communications	14,095 83	14,095 83	
Wal-Mart Stores Inc	3,662 50	3,662 50	
U S Government Securities	<u>8,055 55</u>	<u>8,055 55</u>	
Total taxable interest	<u>\$ 67,986 48</u>	<u>\$ 67,986.48</u>	<u>\$</u>
Tax-Exempt			
Clark Cnty., NV	\$ 5,250 00	\$ 5,250 00	\$
Western WA University	400 00	400 00	
Western WA University	<u>9,600 00</u>	<u>9,600 00</u>	
Total tax-exempt	<u>\$ 15,250 00</u>	<u>\$ 15,250 00</u>	<u>\$</u>
Totals - Interest	<u>\$ 83,236 48</u>	<u>\$ 83,236 48</u>	<u>\$</u>
Totals - Dividends and interest	<u>\$ 417,726 94</u>	<u>\$ 413,160 47</u>	<u>\$ 4,566 47</u>

Schedule 3

NET GAIN OR LOSS FROM SALE OF ASSETS

THE FAIN FOUNDATION - TIN 75-6016679

Year 2009

	<u># of Shares</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Sales Price</u>	<u>Cost or Basis</u>	<u>Gain (Loss)</u>
Short term						
None				\$ _____	\$ _____	\$ _____
Long term						
Clark County, NV 5.25% 3/1/09	200,000	03/09/00	03/01/09	\$ 200,000 00	\$ 200,000.00	\$
Western WA Univ. 4% 5/1/09	20,000	02/28/02	05/01/09	20,000 00	20,228.42	(228.42)
Western WA Univ. 4% 5/1/09	480,000	02/28/02	05/01/09	480,000 00	485,482 14	(5,482 14)
CMG Enganced S & P 500	165,120	05/03/07	07/24/09	1,522,408 01	2,493,314 64	(970,906 63)
FHMC 5% 3/26/18	200,000	03/26/03	05/05/09	200,000 00	200,000 00	
FNMA 5% 11/21/16	100,000	11/22/02	04/13/09	100,000 00	100,000.00	
Totals				<u>\$ 2,522,408 01</u>	<u>\$ 3,499,025 20</u>	<u>\$ (976,617 19)</u>
Capital gain distributions						
Schedule 2				\$ 4,566 47	\$	\$ 4,566 47
Total long term				<u>\$ 2,526,974 48</u>	<u>\$ 3,499,025 20</u>	<u>\$ (972,050.72)</u>
Totals - Combined				<u>\$ 2,526,974 48</u>	<u>\$ 3,499,025 20</u>	<u>\$ (972,050 72)</u>

Schedule 4

BALANCE SHEET

THE FAIN FOUNDATION - TIN 75-6016679

Year 2009

	Cost		Market
	12-31-08	12-31-09	Value
ASSETS			
Cash			
Checking	\$ 50,151 25	\$ 41,159 95	\$ 41,159 95
Certificates and daily cash funds	1,359,112 55	721,763 54	721,763 54
Accounts receivable	13,398 16	6,605 68	6,605.68
Investments:			
Municipal bonds - Sch 5	705,710 56		
Corporate stocks - Sch 5	6,783,348 12	6,290,033 48	9,459,613.69
Corporate bonds - Sch. 5	772,694.50	1,496,652 00	1,608,528 50
U S government obligations - Sch 5	300,000 00		
Other - Sch. 5	2,848,419 56	2,848,419 56	2,749,199 63
Other assets			
Prepaid excise tax	606 23	5,583.46	5,583 46
Purchased interest	5,207.09		
Total assets	\$ 12,838,648 02	\$ 11,410,217 67	\$ 14,592,454 45
LIABILITIES AND EQUITY			
Liabilities			
Excise tax payable	\$	\$	
Total liabilities	\$	\$	
Equity			
Principal fund	\$ 10,565,258 12	\$ 10,565,258 12	
Income fund	2,273,389 90	844,959 55	
Total equity	\$ 12,838,648 02	\$ 11,410,217 67	
Total liabilities and equity	\$ 12,838,648 02	\$ 11,410,217 67	

Schedule 5

INVESTMENTS - SECURITIES

THE FAIN FOUNDATION - TIN 75-6016679

Year 2009

Description	Rate	Maturity Date	Par Value/ Shares	Basis		Fair Market Value
				12-31-08	12-31-09	
Municipal bonds						
Clark Cnty, NV				\$ 200,000 00	\$	\$
Western Washington Univ.				505,710.56		
Total municipal bonds				\$ 705,710 56	\$	\$
Corporate stock						
Aflac			1,400 00	\$ 61,261 21	\$ 61,261 21	\$ 64,750 00
AT&T			6,000 00	145,462 26	145,462 26	168,180 00
Apple, Inc			1,000 00	122,415 50	122,415.50	210,732 00
Bank New York Mellon Corp			3,301 00	109,207 13	109,207 13	92,328 97
Cisco Systems			4,000 00	67,159 71	67,159 71	95,760.00
CMG Enhanced S&P 500 Index Fund				2,493,314 64		
Columbia Convertible Securities Fund			3,004 52	10,000 00	35,000 00	38,788 40
Columbia Dividend Income Fund			4,812 24		50,000 00	57,025 12
Columbia Int'l Value Fund			31,708 81	618,523 01	643,523 01	449,948 11
Columbia Large Cap Enhanced Core			54,855 94		525,000 00	590,798 62
Columbia Large Cap Growth Fund			1,895.64	10,000.00	35,000.00	38,424 72
Columbia Mid Cap Growth Fund			4,075.71		75,000 00	83,592 87
Columbia Mid Cap Index Fund			71,587 17		575,000 00	661,465 56
Columbia Multi-Advisor Int'l			48,131 24	595,740 74	620,740.74	548,214.83
Columbia Select Large Cap Growth Fund			3,946 61	10,000.00	35,000.00	40,018 74
Columbia Small Cap Core Fund			29,278 87		325,000 00	362,765.34
Columbia Small Cap Index Fund			26,182 28		325,000.00	364,195 85
ConocoPhillips			2,800 00	154,491 56	154,491 56	142,996.00
CVS Caremark			1,670 00	37,196 97	37,196 97	53,790 70
Exelon			3,500 00	171,586 24	171,586 24	171,045 00
Exxon			12,000 00	31,053.47	31,053 47	818,280.00
General Electric			17,800 00	263,774 49	263,774 49	269,314.00
Glaxo Smithkline			1,300 00	65,230 70	65,230 70	54,925 00
Hartford Financial Svcs			2,000 00	155,824.20	155,824 20	46,520.00
IBM			1,500.00	126,598 94	126,598.94	196,350 00
Johnson & Johnson			5,000 00	198,533 77	198,533 77	322,050.00
McDonalds			4,500 00	135,483 97	135,483 97	280,980 00
Microsoft			3,500 00	91,289 03	91,289 03	106,680.00
Pepsico			14,900.00	8,047 58	8,047 58	905,920 00
Pfizer			19,300 00	6,981 63	6,981 63	351,067 00
Potash Corp			300 00	40,971 24	40,971 24	32,550 00
Praxair			1,400 00	70,497 83	70,497 83	112,434 00
Qualcomm			2,500 00	99,064.41	99,064 41	115,650.00
Qwest Communications			6,000 00	30,660 00	30,660.00	25,260 00
Rio Tinto PLC			200 00	34,654.09	34,654 09	43,078.00
Select Sector Spdr Tr Financials			9,850 00	312,315 92	312,315.92	141,840.00
Staples			2,500.00	54,038 98	54,038.98	61,475 00

Description	Rate	Maturity Date	Par Value/ Shares	Basis		Fair Market Value
				12-31-08	12-31-09	
Teva Pharmaceutical			4,600.00	174,248 25	174,248 25	258,428 00
Texas Instruments			19,200 00	35,913 50	35,913.50	500,352.00
3M Co			4,600 00	31,197 21	31,197.21	380,282 00
United Technologies			1,300.00	68,969.52	68,969 52	90,233 00
Unitedhealth Group			1,400.00	79,280.40	79,280 40	42,672 00
Waste Management			1,500 00	44,239 83	44,239 83	50,715.00
Windstream Corp.			1,614 00	18,120 19	18,120 19	17,737.86
Total corporate stock				<u>\$ 6,783,348 12</u>	<u>\$ 6,290,033 48</u>	<u>\$ 9,459,613 69</u>
Corporate bonds						
Abbott Labs	5.600%	05/15/11	100,000 00	\$ 105,147 00	\$ 105,147 00	\$ 106,063.00
Allstate Corp	7.500%	06/15/13	100,000 00	110,485 00	110,485 00	112,195.00
Caterpillar, Inc	5.700%	08/15/16	150,000.00	144,577 50	144,577 50	162,271.50
General Electric	5.625%	05/01/18	250,000.00		222,657 50	256,185 00
IBM	5.700%	09/14/17	100,000 00	99,317 00	99,317.00	109,331 00
Lilly Eli & Co.	6.000%	03/15/12	100,000.00	107,561 00	107,561 00	109,223 00
Procter & Gamble	4.950%	08/15/14	100,000 00	104,495 00	104,495 00	108,799 00
SBC Communications	5.100%	09/15/14	500,000 00		501,300 00	537,830 00
Walmart Stores	4.500%	07/01/15	100,000.00	101,112 00	101,112.00	106,631.00
Total corporate bonds				<u>\$ 772,694 50</u>	<u>\$ 1,496,652 00</u>	<u>\$ 1,608,528 50</u>
U S. government obligations:						
Federal Home Loan Mortgage Corp				\$ 200,000 00	\$	\$
Federal Nat'l Mortgage Assn.				100,000 00		
Total U S government obligations				<u>\$ 300,000 00</u>	<u>\$</u>	<u>\$</u>
Other						
CMG Ultra Short Term Bond Fund			300,458 97	<u>\$ 2,848,419 56</u>	<u>\$ 2,848,419 56</u>	<u>\$ 2,749,199.63</u>
Total investments				<u>\$ 10,637,478 24</u>	<u>\$ 9,138,453 04</u>	<u>\$ 12,208,813 32</u>

Schedule 6

CONTRIBUTIONS PAID

THE FAIN FOUNDATION - TIN 75-6016679

Year 2009

<u>Name and Address</u>	<u>Purpose</u>	<u>Amount</u>
Arts Council, Wichita Falls Area Kemp Center for the Arts P O Box 1101 Wichita Falls, Texas 76307	Operating Budget	\$ 5,000 00
	Museum Day	7,500.00
American Cancer Society 2304 Midwestern Pkwy, Ste 206 Wichita Falls, Texas 76308	Cattle Baron's Ball	5,000 00
Backdoor Theater 501 Indiana Ave Wichita Falls, Texas 76301	Capital Campaign	1,000 00
Boys & Girls Clubs of Wichita Falls, Inc. 1318 Sixth Street Wichita Falls, Texas 76301	Operating Budget	1,000 00
Camp Fire Council of North Texas 2414 Ninth Street Wichita Falls, Texas 76309	Operating Budget	2,500 00
Christ Academy 5105 Stone Lake Drive Wichita Falls, Texas 76310-8030	Building Fund	250,000 00
Christmas in Action 1006 Martin Luther King Junior Blvd Wichita Falls, Texas 76301	Operating Budget	2,500 00
	Home Repairs	1,000 00
Community Healthcare Center P O Box 720 Wichita Falls, Texas 76307-0720	Operating Budget	5,000 00
Habitat for Humanity 1206 Lamar Street Wichita Falls, Texas 76301	Operating Budget	1,000 00
Hospice of Wichita Falls, Inc P O Box 4804 Wichita Falls, Texas 76308	Golf Tournament Sponsor	5,000 00
	Operating Budget	1,000 00

<u>Name and Address</u>	<u>Purpose</u>	<u>Amount</u>
Interfaith Ministries 1106 11th Street Wichita Falls, Texas 76301	Operating Budget	1,000 00
Junior League of Wichita Falls 2302 Midwestern Parkway Wichita Falls, Texas 76308	Falls Fest	6,000 00
Midwestern State University 3410 Taft Blvd Wichita Falls, Texas 76308	Harvey House	25,000 00
Midwestern State University 3410 Taft Blvd Wichita Falls, Texas 76308	Fain Fine Arts Center - Capital Campaign	250,000 00
	Mane Event Donation	2,500 00
Nonprofit Management Center of Wichita Falls 2301 Kell Blvd , Ste. 218 Wichita Falls, Texas 76308	Operating Budget	5,000 00
Northwest Texas Council Boy Scouts of America 3604 Maplewood Wichita Falls, Texas 76308	Operating Budget	2,500 00
NorCenTex Girl Scout Council 2106 Kemp Blvd Wichita Falls, Texas 76309-4314	Operating Budget	1,000 00
North Texas Rehabilitation Center, Inc 1005 Midwestern Parkway East Wichita Falls, Texas 76302	Operating Budget	10,000 00
Patsy's House 1411 10th Street Wichita Falls, Texas 76301	Operating Budget	5,000.00
Rathgeber Hospitality House 1615 12th Street Wichita Falls, Texas 76301	Operating Budget	2,500 00
River Bend Nature Center 2200 3rd Street Wichita Falls, Texas 76301	Operating Budget	10,000 00
	Butterfly Conservatory	10,000 00
Salvation Army P O Box 2189 Wichita Falls, Texas 76309	Operating Budget	1,000 00
Senior Citizens of North Texas 1008 Burnett St. Wichita Falls, Texas 76301	Meals on Wheels	1,000 00

<u>Name and Address</u>	<u>Purpose</u>	<u>Amount</u>
United Way of Greater Wichita Falls 624 Indiana, Suite 304 Wichita Falls, Texas 76301-2584	Operating Budget	10,000 00
United Regional Health Care Center 1600 Eighth Street Wichita Falls, Texas 76301	Children's Miracle Network	1,000 00
Wichita Falls Area Community Foundation 807 8th Street, Suite 750 Wichita Falls, Texas 76301	Camp Fire Endowment Fund Hands to Hands Campaign	100,000 00 10,000.00
Wichita Falls Area Food Bank P O. Box 623 Wichita Falls, Texas 76307	Operating Budget	1,000 00
Wichita Falls Ballet Theatre 1717 Grant Street Wichita Falls, Texas 76309	Operating Budget	1,000 00
Wichita Falls Faith Mission, Inc P O Box 965 Wichita Falls, Texas 76307-0965	Operating Budget	2,500 00
Wichita Falls Symphony Orchestra P. O Box 3502 Wichita Falls, Texas 76301-0502	Operating Budget	5,000 00
Wichita Falls Youth Symphony 1300 Lamar Wichita Falls, Texas 76309	Operating Budget	1,500 00
YMCA 1010 Ninth Street Wichita Falls, Texas 76309	Operating Budget	1,500 00
Total contributions		<u>\$ 753,500.00</u>

Note All of the above organizations are qualified public charities or governmental entities

Schedule 7

LIST OF OFFICERS, DIRECTORS, TRUSTEES, FOUNDATION MANAGERS
AND THEIR COMPENSATION

THE FAIN FOUNDATION - TIN 75-6016679

Year 2009

<u>Officers and Directors - Part VIII</u>	<u>Title, and Average Hours Per Week Devoted to Position</u>	<u>Contributions to Employee Benefit Plans</u>	<u>Expense Account, Other Allowances</u>	<u>Compensation</u>
Martha Fain Wichita Falls, Texas	Pres , Treas. & Director (1)	\$	\$	\$ 12,000 00
Mac W. Cannedy, Jr. Wichita Falls, Texas	Vice-Pres , Sec , & Director (1)			12,000 00
Dennis D. Cannedy Wichita Falls, Texas	Director (1)			12,000 00
Ann K Kouri Wichita Falls, Texas	Director (1)			12,000.00
John M Kelly Wichita Falls, Texas	Director (1)			12,000 00
		<u>\$</u>	<u>\$</u>	<u>\$ 60,000 00</u>

Foundation Managers - Part XV

Martha Fain
Wichita Falls, Texas

(1) Time devoted to position - Nominal