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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 , 2009, and ending**

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

Use the IRS label otherwise, print or type See Specific Instructions

Enlyst Fund Inc.  
P.O. Box 158  
Pacific Palisades, CA 90272-0158

**A** Employer identification number  
82-0421067

**B** Telephone number (see the instructions)  
(208) 788-1889

**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

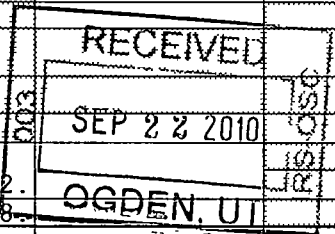
**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

**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, column (c), line 16)  
\$ 4,397,654.

**J** Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	1 Contributions, gifts, grants, etc, received (att sch)	7,685.			
	2 <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	46,168.	46,168.	N/A	
	4 Dividends and interest from securities	57,742.	57,742.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-227,198.			
	b Gross sales price for all assets on line 6a	1,423,255.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	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/(loss) (att sch)					
11 Other income (attach schedule) See Statement 1	-25,320.	-30,952.			
12 <b>Total.</b> Add lines 1 through 11	-140,923.	72,958.			
<b>ADMINISTRATIVE AND OPERATING EXPENSES</b>	13 Compensation of officers, directors, trustees, etc	5,900.			5,900.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See St 2	4,644.			4,644.
	b Accounting fees (attach sch) See St 3	1,940.	970.		970.
	c Other prof fees (attach sch) See St 4	18,062.	18,062.		
	17 Interest	5.			5.
	18 Taxes (attach schedule)(see instr) See Stm 5	2,840.	840.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings	1,356.			1,356.	
22 Printing and publications	171.			171.	
23 Other expenses (attach schedule) See Statement 6	33,950.	4,338.		29,612.	
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	68,868.	24,210.		42,658.	
25 Contributions, gifts, grants paid Part XV	235,000.			235,000.	
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	303,868.	24,210.		277,658.	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements</b>	-444,791.				
b <b>Net investment income</b> (if negative, enter 0)		48,748.			
c <b>Adjusted net income</b> (if negative, enter 0)					



**SCANNED SEP 27 2010**

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash – non-interest-bearing		4,509.	4,509.
	2	Savings and temporary cash investments	265,122.		
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule) <b>Statement 7</b>	475,435.	463,322.	463,322.
	b	Investments – corporate stock (attach schedule) <b>Statement 8</b>	1,107,102.	1,450,762.	1,450,762.
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment, basis			
	Less accumulated depreciation (attach schedule)				
12	Investments – mortgage loans				
13	Investments – other (attach schedule) <b>Statement 9</b>	1,309,829.	1,548,879.	1,548,879.	
14	Land, buildings, and equipment, basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe <b>See Statement 10</b> )	930,183.	930,182.	930,182.	
16	<b>Total assets</b> (to be completed by all filers – see instructions Also, see page 1, item I)	4,087,671.	4,397,654.	4,397,654.	
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe )	3,285.		
	23	<b>Total liabilities</b> (add lines 17 through 22)	3,285.	0.	
NET ASSETS OR FUND BALANCES	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>				
	24	Unrestricted	4,084,386.	4,397,654.	
	25	Temporarily restricted			
	26	Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see the instructions)	4,084,386.	4,397,654.	
	31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)	4,087,671.	4,397,654.	

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	4,084,386.
2	Enter amount from Part I, line 27a	2	-444,791.
3	Other increases not included in line 2 (itemize) <b>See Statement 11</b>	3	758,059.
4	Add lines 1, 2, and 3	4	4,397,654.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,397,654.

**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 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Sale of Publicly Traded Securities	P	Various	Various
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,423,255.		1,650,453.	-227,198.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-227,198.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]	2	-227,198.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	0.
If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8			

**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.

(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 (column (b) divided by column (c))
2008	345,641.	3,710,231.	0.093159
2007	413,287.	4,494,705.	0.091950
2006	726,929.	1,693,524.	0.429240
2005	455,945.	938,995.	0.485567
2004	459,460.	842,220.	0.545534

2 Total of line 1, column (d)	2	1.645450
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.329090
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,015,398.
5 Multiply line 4 by line 3	5	992,337.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	487.
7 Add lines 5 and 6	7	992,824.
8 Enter qualifying distributions from Part XII, line 4	8	277,658.

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 the instructions)**

1 a	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 instr.)		
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, column (b)		
1			975.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		0.
3	Add lines 1 and 2		975.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		975.
6	Credits/Payments:		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	3,355.
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		3,355.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		2,380.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 2,380.   Refunded <input type="checkbox"/>		0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a		X
b		X
c		X
d		
e		
2		X
3		X
4 a	X	
4 b	X	
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10		X

BAA

**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 <span style="float:right">▶ N/A</span>	13	X	
14	The books are in care of ▶ <u>Carolyn Lister</u> Telephone no ▶ <u>(208) 788-1889</u> Located at ▶ <u>P.O. Box 1789 Ketchum ID</u> ZIP + 4 ▶ <u>83340-1789</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 <span style="float:right">▶ 15</span>		N/A	▶ <input type="checkbox"/> 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
<b>1a</b>	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>b</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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <span style="float:right">▶ <input type="checkbox"/></span>	1b	X
<b>c</b>	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?	1c	X
<b>2</b>	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))		
<b>a</b>	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 the instructions)	2b	N/A
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20__ , 20__ , 20__ , 20__		
<b>3a</b>	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>b</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.)	3b	N/A
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</b>	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 5b  X

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? 6b  Yes  No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d) See Statement 12

**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? 7b  Yes  No

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

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Rampa R. Hormel P.O. Box 158 Pacific Palisades, CA 90272-0158	President/Tr 1.00	0.	0.	0.
Diana Ives P.O. Box 158 Pacific Palisades, CA 90272-0158	Secretary 1.00	5,900.	0.	0.
Drummond Pike P.O. Box 158 Pacific Palisades, CA 90272-0158	Director 1.00	0.	0.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter 'NONE.'**

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000 ▶ 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 – (see instructions). If none, enter 'NONE.'**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
-----		
-----		
-----		
-----		
-----		0

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

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

	Expenses
1 N/A	
-----	
2	
-----	
3	
-----	
4	
-----	

**Part IX-B Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
-----	
2	
-----	
All other program-related investments See instructions.	
3	
-----	
<b>Total.</b> Add lines 1 through 3	0.

**Total.** Add lines 1 through 3

0.

BAA

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b> Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
<b>a</b> Average monthly fair market value of securities	<b>1a</b>	3,055,115.
<b>b</b> Average of monthly cash balances	<b>1b</b>	6,203.
<b>c</b> Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,061,318.
<b>e</b> Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b> Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b> Subtract line 2 from line 1d	<b>3</b>	3,061,318.
<b>4</b> Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	45,920.
<b>5 Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	3,015,398.
<b>6 Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	150,770.

**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.)

<b>1</b> Minimum investment return from Part X, line 6	<b>1</b>	150,770.
<b>2a</b> Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	975.
<b>b</b> Income tax for 2009. (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b> Add lines 2a and 2b	<b>2c</b>	975.
<b>3</b> Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	149,795.
<b>4</b> Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b> Add lines 3 and 4	<b>5</b>	149,795.
<b>6</b> Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7 Distributable amount</b> as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	149,795.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes.		
<b>a</b> Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	<b>1a</b>	277,658.
<b>b</b> Program-related investments – total from Part IX-B	<b>1b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the.		
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4 Qualifying distributions</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	277,658.
<b>5</b> Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	<b>5</b>	
<b>6 Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	277,658.

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7				149,795.
<b>2</b> Undistributed income, if any, as of the end of 2009:				
<b>a</b> Enter amount for 2008 only			0.	
<b>b</b> Total for prior years: 20__, 20__, 20__		0.		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004	417,376.			
<b>b</b> From 2005	409,537.			
<b>c</b> From 2006	643,775.			
<b>d</b> From 2007	190,931.			
<b>e</b> From 2008	161,174.			
<b>f</b> Total of lines 3a through e	1,822,793.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 277,658.				
<b>a</b> Applied to 2008, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required – see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required – see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				149,795.
<b>e</b> Remaining amount distributed out of corpus	127,863.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,950,656.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount – see instructions		0.		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	417,376.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,533,280.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005	409,537.			
<b>b</b> Excess from 2006	643,775.			
<b>c</b> Excess from 2007	190,931.			
<b>d</b> Excess from 2008	161,174.			
<b>e</b> Excess from 2009	127,863.			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

**1** a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon.					
<b>a</b> 'Assets' alternative test – enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> 'Support' alternative test – enter.					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)**

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

None

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**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

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**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

**a** The name, address, and telephone number of the person to whom applications should be addressed

---

**b** The form in which applications should be submitted and information and materials they should include

---

**c** Any submission deadlines.

---

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

**Part XV** Supplementary Information (continued)

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 13				
<b>Total</b>			▶ 3a	235,000.
b Approved for future payment				
<b>Total</b>			▶ 3b	





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

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No 1545 0047

**2009**

Name of the organization

Enlyst Fund Inc.

Employer identification number

82-0421067

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(\_\_\_\_) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

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

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

**General Rule --**

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

**Special Rules --**

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

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

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

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

Name of organization

Employer identification number

Enlyst Fund Inc.

82-0421067

**Part I** Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Nancy Anderson ----- PO Box 158 ----- Pacific Palisades, CA 90272-0158 -----	\$ 7,685.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )



Name of organization

Enlyst Fund Inc.

Employer identification number

82-0421067

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete cols (a) through (e) and the following line entry )

For organizations completing Part III, enter total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once - see instructions ) \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Enlyst Fund Inc.

82-0421067

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Gain from K-1 Robeco/Sage	\$ -25,139.	\$ -30,761.	
Loss from K-1 Energy Tran	-191.	-191.	
Rental Income - Noninvestment Property	10.		
Total	<u>\$ -25,320.</u>	<u>\$ -30,952.</u>	<u>0.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 16a**  
**Legal Fees**

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	\$ 4,644.			\$ 4,644.
Total	<u>\$ 4,644.</u>	<u>\$ 0.</u>		<u>\$ 4,644.</u>

**Statement 3**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Tax Preparation	\$ 1,940.	\$ 970.		\$ 970.
Total	<u>\$ 1,940.</u>	<u>\$ 970.</u>		<u>\$ 970.</u>

**Statement 4**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Management Fees	\$ 17,276.	\$ 17,276.		
Professional Fees - Other	786.	786.		
Total	<u>\$ 18,062.</u>	<u>\$ 18,062.</u>		<u>\$ 0.</u>

Enlyst Fund Inc.

82-0421067

**Statement 5**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax	\$ 2,000.			
Foreign Tax	840.	\$ 840.		
<b>Total</b>	<u>\$ 2,840.</u>	<u>\$ 840.</u>		<u>\$ 0.</u>

**Statement 6**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Charges	\$ 2,775.	\$ 2,775.		
Bookkeeping fees	3,126.	1,563.		\$ 1,563.
Consulting	14,602.			14,602.
Contract Labor	2,530.			2,530.
Dues and Subscriptions	792.			792.
Insurance	4,375.			4,375.
Miscellaneous	5,224.			5,224.
Postage and Delivery	418.			418.
Supplies	84.			84.
Telephone	24.			24.
<b>Total</b>	<u>\$ 33,950.</u>	<u>\$ 4,338.</u>		<u>\$ 29,612.</u>

**Statement 7**  
**Form 990-PF, Part II, Line 10a**  
**Investments - U.S. and State Government Obligations**

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
1000 UST INFL INDX 4.25%	Mkt Val	\$ 128,626.	\$ 128,626.
1000 US INFL INDX 0.875%	Mkt Val	114,481.	114,481.
500 Fed Farm CR BK 4.9%	Mkt Val	54,222.	54,222.
500 Fed Farm CR BK 5.05%	Mkt Val	54,670.	54,670.
1000 US INFL INDX 2%	Mkt Val	111,323.	111,323.
		<u>\$ 463,322.</u>	<u>\$ 463,322.</u>
<b>Total</b>		<u>\$ 463,322.</u>	<u>\$ 463,322.</u>

Enlyst Fund Inc.

82-0421067

**Statement 8**  
**Form 990-PF, Part II, Line 10b**  
**Investments - Corporate Stocks**

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Aflac Inc, 465 Sh	Mkt Val	\$ 21,506.	\$ 21,506.
Amgen, 30 Sh	Mkt Val	1,697.	1,697.
Apple Inc, 110 Sh	Mkt Val	23,181.	23,181.
Auto Data Processing, 550 Sh	Mkt Val	23,551.	23,551.
Berkshire Hathaway, 4 Sh	Mkt Val	13,144.	13,144.
Best Buy Inc, 550 Sh	Mkt Val	21,703.	21,703.
BP PLC Spon, 475 Sh	Mkt Val	27,536.	27,536.
Cheung Kong Hldg, 280 Sh	Mkt Val	3,622.	3,622.
Cisco Systems Inc, 1,690 Sh	Mkt Val	40,459.	40,459.
Cognizant Tech Solutions, 330 Sh	Mkt Val	14,959.	14,959.
Colgate-Palmolive Co, 250 Sh	Mkt Val	20,538.	20,538.
Costco, 375 Sh	Mkt Val	22,184.	22,184.
Dominion Res Inc, 500 Sh	Mkt Val	19,460.	19,460.
EcoLab Inc, 140 Sh	Mkt Val	6,241.	6,241.
EMC Corp Mass, 2,595 Sh	Mkt Val	45,335.	45,335.
Emerson Electric Co, 725 Sh	Mkt Val	30,885.	30,885.
Expeditors International, 285 Sh	Mkt Val	9,909.	9,909.
Express Scripts Inc, 260 Sh	Mkt Val	22,469.	22,469.
France Telecom, 99 Sh	Mkt Val	2,499.	2,499.
Franklin Resources Inc, 145 Sh	Mkt Val	15,276.	15,276.
General Electric Co, 1,200 Sh	Mkt Val	18,156.	18,156.
Goldman Sachs Group, 85 Sh	Mkt Val	14,351.	14,351.
Google Inc, 99 Sh	Mkt Val	61,378.	61,378.
Johnson & Johnson, 345 Sh	Mkt Val	22,221.	22,221.
Linear Technology Corp, 750 Sh	Mkt Val	22,920.	22,920.
McDonalds, 300 Sh	Mkt Val	18,732.	18,732.
Microsoft Corp, 1,420 Sh	Mkt Val	43,282.	43,282.
Nokia Corp, 1,450 Sh	Mkt Val	18,633.	18,633.
Novartis, 782 Sh	Mkt Val	42,564.	42,564.
Pepsico Inc, 855 Sh	Mkt Val	51,984.	51,984.
Pharmaceutical Prod Dev, 625 Sh	Mkt Val	14,650.	14,650.
Procter & Gamble Co, 50 Sh	Mkt Val	3,032.	3,032.
Progressive Corp, 1,600 Sh	Mkt Val	28,784.	28,784.
Qualcomm Inc, 265 Sh	Mkt Val	12,259.	12,259.
Royal Dutch Shell, 84 Sh	Mkt Val	5,049.	5,049.
Siemens, 49 Sh	Mkt Val	4,493.	4,493.
Teva Pharm, 616 Sh	Mkt Val	34,607.	34,607.
Time Warner Inc, 80 Sh	Mkt Val	2,331.	2,331.
United Parcel Service, 400 Sh	Mkt Val	22,948.	22,948.
Vodafone Group, 360 Sh	Mkt Val	8,312.	8,312.
Western Union Co, 1,710 Sh	Mkt Val	32,234.	32,234.
Jacobs Engineering Group, 565 Sh	Mkt Val	21,250.	21,250.
Lowe's Companies Inc, 1,415 Sh	Mkt Val	33,097.	33,097.
Rockwell Collins Inc, 450 Sh	Mkt Val	24,912.	24,912.
Tiffany & Co, 300 Sh	Mkt Val	12,900.	12,900.
Wells Fargo & Co, 650 Sh	Mkt Val	17,544.	17,544.
Apache Corp, 65 Sh	Mkt Val	6,706.	6,706.
BJS Wholesale Club Inc, 75 Sh	Mkt Val	2,453.	2,453.
Centurytel Inc, 60 Sh	Mkt Val	2,173.	2,173.
Chubb Corporation, 120 Sh	Mkt Val	5,902.	5,902.
Deere & Co, 75 Sh	Mkt Val	4,057.	4,057.
Disney Walt Co, 145 Sh	Mkt Val	4,676.	4,676.
Grainger WW Inc, 35 Sh	Mkt Val	3,389.	3,389.
Intl Business Machines, 25 Sh	Mkt Val	3,273.	3,273.
JPMorgan Chase & Co, 210 Sh	Mkt Val	8,751.	8,751.

Enlyst Fund Inc.

82-0421067

Statement 8 (continued)  
Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Kraft Foods Inc, 125 Sh	Mkt Val	\$ 3,398.	\$ 3,398.
Northern Trust Corp, 170 Sh	Mkt Val	8,908.	8,908.
OGE Energy, 70 Sh	Mkt Val	2,582.	2,582.
Parker Hannifin Corp, 40 Sh	Mkt Val	2,155.	2,155.
Praxair Inc, 203 Sh	Mkt Val	16,303.	16,303.
Quest Diagnostic Inc, 55 Sh	Mkt Val	3,321.	3,321.
Rowe T Price Group Inc, 40 Sh	Mkt Val	2,130.	2,130.
Smith International Inc, 145 Sh	Mkt Val	3,940.	3,940.
Staples Inc, 85 Sh	Mkt Val	2,090.	2,090.
Statoilhydro, 183 Sh	Mkt Val	4,559.	4,559.
Sunpower Corp, 215 Sh	Mkt Val	5,091.	5,091.
TJX Cos Inc, 75 Sh	Mkt Val	2,741.	2,741.
Tenaris, 125 Sh	Mkt Val	5,331.	5,331.
US Bancorp, 285 Sh	Mkt Val	6,415.	6,415.
Unilever, 144 Sh	Mkt Val	4,656.	4,656.
Vestas Wind Sys, 30 Sh	Mkt Val	1,834.	1,834.
WGL Holdings Inc, 130 Sh	Mkt Val	4,360.	4,360.
XTO Energy Inc, 100 Sh	Mkt Val	4,653.	4,653.
3M Company, 60 Sh	Mkt Val	4,960.	4,960.
AXA, 155 Sh	Mkt Val	3,670.	3,670.
Amdocs Limited, 75 Sh	Mkt Val	2,140.	2,140.
BNP Paribas 132 Shs	Mkt Val	5,293.	5,293.
Credit Suisse Grp, 51 Sh	Mkt Val	2,507.	2,507.
Denso Corp, 40 Sh	Mkt Val	4,778.	4,778.
Experian Ltd, 361 Sh	Mkt Val	3,585.	3,585.
Fosters Group, 495 Sh	Mkt Val	2,448.	2,448.
Gold Fields Ltd, 194 Sh	Mkt Val	2,543.	2,543.
Grupo Televisa, 143 Sh	Mkt Val	2,969.	2,969.
Guoco Group, 127 Sh	Mkt Val	2,723.	2,723.
HSBC Holdings, 114 Sh	Mkt Val	6,508.	6,508.
Huaneng Power Intl, 59 Sh	Mkt Val	1,322.	1,322.
Jardine Matheson, 74 Sh	Mkt Val	2,233.	2,233.
Makita Corp, 69 Sh	Mkt Val	2,432.	2,432.
MTU Aero Engines, 104 Sh	Mkt Val	2,849.	2,849.
Publicis SA, 198 Sh	Mkt Val	4,048.	4,048.
Ricoh Ltd, 29 Sh	Mkt Val	2,047.	2,047.
Roche Hldg, 66 Sh	Mkt Val	2,806.	2,806.
SabMiller PLC, 120 Sh	Mkt Val	3,538.	3,538.
Seche Environment, 73 Sh	Mkt Val	1,256.	1,256.
Sumitomo Mitsui Fin, 701 Sh	Mkt Val	1,992.	1,992.
Telstra Ltd, 224 Sh	Mkt Val	3,455.	3,455.
THK Co, 309 Sh	Mkt Val	2,698.	2,698.
Tokio Marine Hldgs, 74 Sh	Mkt Val	2,011.	2,011.
Tomra Sys, 455 Sh	Mkt Val	2,182.	2,182.
UBS AG, 120 Sh	Mkt Val	1,861.	1,861.
Wheelock & Co, 85 Sh	Mkt Val	2,609.	2,609.
Gilead Sciences Inc, 410 Sh	Mkt Val	17,741.	17,741.
Monsanto Co, 185 Sh	Mkt Val	15,124.	15,124.
Varian Medical Systems, 115 Sh	Mkt Val	5,388.	5,388.
Visa Inc, 185 Sh	Mkt Val	16,180.	16,180.
Barclays Bank PLC, 150 Sh	Mkt Val	2,640.	2,640.
Barrick Gold Corp 31 Shs	Mkt Val	1,221.	1,221.
BASF 65 Shs.	Mkt Val	4,053.	4,053.
BG Group PLC 22 Shs	Mkt Val	1,993.	1,993.
Canadian Natural Res 14 Shs	Mkt Val	1,007.	1,007.

Enlyst Fund Inc.

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Statement 8 (continued)  
Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Carnival Corp 92 Shs	Mkt Val	\$ 2,915.	\$ 2,915.
Check Point Software 60 Shs	Mkt Val	2,033.	2,033.
Daimler AG 81 Shs	Mkt Val	4,317.	4,317.
DBS Group Holdings 97 Shs	Mkt Val	4,256.	4,256.
Deutsche Bank 39 Shs	Mkt Val	2,765.	2,765.
Home Retail Group 118 Shs	Mkt Val	2,153.	2,153.
LG Display Co 153 Shs	Mkt Val	2,590.	2,590.
Lonmin PLC 97 Shs	Mkt Val	3,069.	3,069.
Lonza Gp AG Zuerich 356 Shs	Mkt Val	2,499.	2,499.
Luxotica Grp 103 Shs	Mkt Val	2,645.	2,645.
NSK Limited 64 Shs	Mkt Val	4,675.	4,675.
Norsk Hydro 313 Shs	Mkt Val	2,639.	2,639.
Posco 27 Shs	Mkt Val	3,540.	3,540.
Tokyo Gas Co Ltd 71 Shs	Mkt Val	2,829.	2,829.
Transocean Inc.	Mkt Val	3,643.	3,643.
Yue Yuen Indl Hldgs 88 Shs	Mkt Val	1,277.	1,277.
Advantest Corp 107 Shs	Mkt Val	2,789.	2,789.
Agrium Inc. 39 Shs	Mkt Val	2,399.	2,399.
Akzo Nobel 35 Shs	Mkt Val	2,330.	2,330.
Anglo American PLC 124 Shs	Mkt Val	2,714.	2,714.
Banco Santander 295 Shs	Mkt Val	4,850.	4,850.
Applied Materials Inc. 400 Shs	Mkt Val	5,576.	5,576.
Church & Dwight Co. Inc. 275 Shs	Mkt Val	16,624.	16,624.
ConocoPhillips 240 Shs	Mkt Val	12,257.	12,257.
Exelon Corp 250 Shs	Mkt Val	12,218.	12,218.
Ormat Technologies 50 Shs	Mkt Val	1,892.	1,892.
State Street Corp 350 Shs	Mkt Val	15,239.	15,239.
Suntech Power Hldgs 325 Shs	Mkt Val	5,405.	5,405.
ABB Ltd 165 Shs	Mkt Val	3,152.	3,152.
AOL Inc 7 Shs	Mkt Val	163.	163.
Avon Products Inc. 75 Shs	Mkt Val	2,363.	2,363.
BB&T Corp 115 Shs	Mkt Val	2,918.	2,918.
Cummins Inc. 50 Shs	Mkt Val	2,293.	2,293.
Genzyme Corp 25 Shs	Mkt Val	1,225.	1,225.
Hewlett-Packard Co 90 Shs	Mkt Val	4,636.	4,636.
Johnson Controls Inc. 35 Shs	Mkt Val	953.	953.
Nike Inc. 30 Shs	Mkt Val	1,982.	1,982.
Nobel Corp 100 Shs	Mkt Val	4,070.	4,070.
Perrigo Co 60 Shs	Mkt Val	2,390.	2,390.
PNC Finl Svcs 75 Shs	Mkt Val	3,959.	3,959.
Sysco Corp 70 Shs	Mkt Val	1,956.	1,956.
Time Warner Cable 110 Shs	Mkt Val	4,553.	4,553.
Wellpoint Inc 330 Shs	Mkt Val	13,990.	13,990.
Paychex 270 Shs	Mkt Val	8,273.	8,273.
Whole Foods Market Inc. 230 Shs	Mkt Val	6,314.	6,314.
	Total	\$ 1,450,762.	\$ 1,450,762.

Enlyst Fund Inc.

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**Statement 9**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
<u>Other Investments</u>			
TIPS Securities Investment	Mkt Val	\$ 70,879.	\$ 70,879.
33,709 TIAA-CREF Social Choice	Mkt Val	297,667.	297,667.
Robeco/Sage Capital, LP	Mkt Val	441,079.	441,079.
14,446 T Rowe Price High Yield Fund	Mkt Val	92,746.	92,746.
4,776 Vaughan Nelson Sm Cap Fund	Mkt Val	164,917.	164,917.
2,100 IShares Barclays Bond Fund	Mkt Val	215,691.	215,691.
500 IShares Barclays Tips Bond Fund	Mkt Val	51,950.	51,950.
1075-1387 Money Market Fund	Mkt Val	7,541.	7,541.
1157-2499 Gov't Money Fund	Mkt Val	180,676.	180,676.
1157-2499 Cash	Mkt Val	375.	375.
3977-8468 Gov't Money Fund	Mkt Val	2,965.	2,965.
3977-8468 Cash	Mkt Val	60.	60.
7364-9585 Money Market Fund	Mkt Val	77.	77.
9095-5255 Gov't Money Fund	Mkt Val	9,711.	9,711.
Energy Transfer Partners	Mkt Val	4,497.	4,497.
Spdr Gold Trust	Mkt Val	8,048.	8,048.
		Total	\$ 1,548,879. \$ 1,548,879.

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

	<u>Book Value</u>	<u>Fair Market Value</u>
Investment-United Villages	\$ 49,995.	\$ 49,995.
PRI: Caretakers Cottage	113,144.	113,144.
PRI: Equipment	6,933.	6,933.
PRI: Greenhouse Improvements	149,106.	149,106.
PRI: Greenhouse Other	274,881.	274,881.
PRI: Land	276,711.	276,711.
PRI: Site Development.	53,288.	53,288.
PRI: Water Rights	6,124.	6,124.
	Total	\$ 930,182. \$ 930,182.

**Statement 11**  
**Form 990-PF, Part III, Line 3**  
**Other Increases**

FMV Adjustment of Investments	\$ 758,059.
	Total \$ 758,059.

Enlyst Fund Inc.

82-0421067

**Statement 12**  
**Form 990-PF, Part VII-B, Line 5c**  
**Expenditure Responsibility**

Grantee Name: Eastern Africa Environmental Ntwk  
 Address: 1 Kodi Road  
 Address: House 259/11, Nairobi 00517  
 Grant Date: Various  
 Grant Amount: \$ 60000  
 Grant Purpose: General Operations  
 Amt. Expended by Grantee: \$ 60000  
 Any Diversion by Grantee: No  
 Dates of Reports by Grantee:  
 Date of Verification:  
 Results of Verification: The grantor has no reason to doubt the accuracy or reliability of the report from the grantee, therefore, no independent verification of the report was made.

**Statement 13**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Eastern Africa Environmental Network Network, PO Box 555 Uhuru Garden, Kenya 00517	N/A	* Forgn	General Support	\$ 60,000.
League of Conservation Voters 1920 L St. NW #800 Washington, DC 20036	N/A	509(a)	Latino Community Outreach	25,000.
Center for American Progress 1333 H Street NW, 10th Floor Washington, DC 20005	N/A	509(a)	General Support	50,000.
Free Press 100 Main Street PO Box 28 Northampton, MA 01061	N/A	509(a)	General Support	30,000.
Tides Foundation PO Box 29198 San Francisco, CA 94129	N/A	509(a)	Voter Action Fund	20,000.
Democracia/NCLR 2915 Biscayne Boulevard, Suite 210 Miami, FL 33137	N/A	509(a) (1)	Latino Community Outreach	30,000.

\*See Statement 12

Enlyst Fund Inc.

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Statement 13 (continued)  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Center for Progressive Leadership 1133 19th Street NW, 9th Floor Washington, DC 20036	N/A	509 (a) (1)	Leadership Training	\$ 20,000.
Total				<u>\$ 235,000.</u>

# Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box.
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only.

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of Exempt Organization <b>Enlyst Fund Inc.</b>	Employer identification number <b>82-0421067</b>
	Number, street, and room or suite number. If a P.O. box, see instructions. <b>P.O. Box 158</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>Pacific Palisades, CA 90272-0158</b>	

**Check type of return to be filed** (file a separate application for each return).

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

• The books are in the care of ► Carolyn Lister

Telephone No. ► (208) 788-1889 FAX No. ► \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box.
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 2009 or
- tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_

2 If this tax year is for less than 12 months, check reason.  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b> \$	1,355.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b> \$	1,355.
c <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b> \$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.



• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print  File by the extended due date for filing the return. See instructions	Name of Exempt Organization <b>Enlyst Fund Inc.</b>	Employer identification number <b>82-0421067</b>
	Number, street, and room or suite number. If a P O box, see instructions <b>Fontanello, Duffield &amp; Otake, LLP 44 Montgomery Street, Suite 2019</b>	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>San Francisco, CA 94104</b>	

**Check type of return to be filed** (File a separate application for each return).

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in care of Carolyn Lister  
Telephone No. (208) 788-1889 FAX No. \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until 11/15, 2010.
- For calendar year 2009, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_.
- If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period
- State in detail why you need the extension. The Organization requires additional time to gather the information necessary to file a complete and accurate return.

<b>8a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>8a</b> \$ 1,925.
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	<b>8b</b> \$ 3,355.
<b>c Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs	<b>8c</b> \$ 0.

**Signature and Verification**

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

Signature Michael [Signature] Title CPA Date 8/9/10

