Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

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

OMB No 1545-0052

**2009**

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: SACHS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): 90 SOUTH CASCADE AVENUE — Room/suite: 1410

City or town, state, and ZIP code: COLORADO SPRINGS, CO 80903

**A Employer identification number:** 84-0500835

**B Telephone number:** 719-633-2353

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: [X] 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) ▶$ 32,361,639.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

**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 | 1,053,000. | | | |
| | 2 Check ▶ [ ] if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 44,820. | 44,820. | 44,820. | STATEMENT1 |
| | 4 Dividends and interest from securities | 251,135. | 251,135. | 251,135. | STATEMENT2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 30,643. | | | |
| | b Gross sales price for all assets on line 6a 829,908. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 30,643. | | |
| | 8 Net short-term capital gain | | | 20,552. | |
| | 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 | 1,379,598. | 326,598. | 316,507. | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 164,875. | 16,343. | 16,343. | 94,191. |
| | 14 Other employee salaries and wages | 46,498. | 0. | 0. | 46,498. |
| | 15 Pension plans, employee benefits | 37,270. | 3,202. | 3,202. | 23,420. |
| | 16a Legal fees STMT 3 | 12,399. | 842. | 842. | 8,756. |
| | b Accounting fees STMT 4 | 18,479. | 1,255. | 1,255. | 13,050. |
| | c Other professional fees STMT 5 | 29,090. | 29,090. | 29,090. | 0. |
| | 17 Interest | | | | |
| | 18 Taxes STMT 6 | 28,953. | 0. | 0. | 0. |
| | 19 Depreciation and depletion | 2,798. | 190. | 190. | |
| | 20 Occupancy | 40,584. | 2,756. | 2,756. | 28,661. |
| | 21 Travel, conferences, and meetings | 1,545. | 0. | 0. | 1,545. |
| | 22 Printing and publications | | | | |
| | 23 Other expenses STMT 7 | 13,469. | 915. | 915. | 9,511. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 395,960. | 54,593. | 54,593. | 225,632. |
| | 25 Contributions, gifts, grants paid | 621,171. | | | 810,952. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 1,017,131. | 54,593. | 54,593. | 1,036,584. |
| | 27 Subtract line 26 from line 12 | | | | |
| | a Excess of revenue over expenses and disbursements | 362,467. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 272,005. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | 261,914. | |

RECEIVED MAY 17 2010 OGDEN, UT

SCANNED MAY 21 2010

923501 02-02-10 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.** Form **990-PF** (2009)



16070506 350514 003921-000 2009.03040 SACHS FOUNDATION 003921-1

**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 | 339,001. | 162,681. | 162,681. |
| | 2 Savings and temporary cash investments | 424,656. | 468,464. | 468,464. |
| | 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 | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | 18,366. | 3,656. | 3,656. |
| | 10a Investments - U S and state government obligations STMT 9 | 1,595,053. | 1,598,637. | 1,598,637. |
| | b Investments - corporate stock STMT 10 | 3,985,736. | 5,019,117. | 5,019,117. |
| | c Investments - corporate bonds STMT 11 | 1,677,646. | 1,833,453. | 1,833,453. |
| | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other STMT 12 | 20,702,377. | 23,226,635. | 23,226,935. |
| | 14 Land, buildings, and equipment basis ▶ 57,340. | | | |
| | Less accumulated depreciation STMT 13 ▶ 54,508. | 5,630. | 2,832. | 2,832. |
| | 15 Other assets (describe ▶ STATEMENT14 ) | 42,984. | 45,864. | 45,864. |
| | 16 Total assets (to be completed by all filers) | 28,791,449. | 32,361,339. | 32,361,639. |
| Liabilities | 17 Accounts payable and accrued expenses | 18,771. | 19,631. | |
| | 18 Grants payable | 1,407,989. | 1,218,208. | |
| | 19 Deferred revenue | | | |
| | 20 Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 Mortgages and other notes payable | | | |
| | 22 Other liabilities (describe ▶ STATEMENT15 ) | 14,500. | 35,716. | |
| | 23 Total liabilities (add lines 17 through 22) | 1,441,260. | 1,273,555. | |
| Net Assets or Fund Balances | **Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 Unrestricted | 7,660,112. | 9,186,832. | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | 19,690,077. | 21,900,952. | |
| | **Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.** | | | |
| | 27 Capital stock, trust principal, or current funds | | | |
| | 28 Paid-in or capital surplus, or land, bldg , and equipment fund | | | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 Total net assets or fund balances | 27,350,189. | 31,087,784. | |
| | 31 Total liabilities and net assets/fund balances | 28,791,449. | 32,361,339. | |

**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 | 27,350,189. |
| 2 Enter amount from Part I, line 27a | 2 | 362,467. |
| 3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8 | 3 | 3,375,128. |
| 4 Add lines 1, 2, and 3 | 4 | 31,087,784. |
| 5 Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 31,087,784. |

## 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 | CASCADE INVESTMENT GROUP INC - SEE ATTACHED | P | 12/10/08 | 09/03/09 |
| b | CASCADE INVESTMENT GROUP INC - SEE ATTACHED | P | VARIOUS | VARIOUS |
| 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 | 200,528. | | 179,976. | 20,552. |
| b | 629,380. | | 619,289. | 10,091. |
| c | | | | |
| d | | | | |
| e | | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| | (i) F M V as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|---|---|---|---|
| a | | | | 20,552. |
| b | | | | 10,091. |
| 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 30,643.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 3 20,552.

## 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 | 1,045,477. | 9,969,520. | .104867 |
| 2007 | 1,335,611. | 10,224,136. | .130633 |
| 2006 | 1,178,521. | 9,019,463. | .130664 |
| 2005 | 1,119,742. | 8,394,950. | .133383 |
| 2004 | 1,121,730. | 8,030,970. | .139676 |

| | | | |
|---|---|---|---|
| 2 | Total of line 1, column (d) | 2 | .639223 |
| 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 | .127845 |
| 4 | Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 | 4 | 9,162,104. |
| 5 | Multiply line 4 by line 3 | 5 | 1,171,329. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 2,720. |
| 7 | Add lines 5 and 6 | 7 | 1,174,049. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 1,036,584. |

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions) | | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b | | 1 | 5,440. |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | 2 | 0. |
| 3 | Add lines 1 and 2 | | 3 | 5,440. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | | 4 | 0. |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0- | | 5 | 5,440. |
| 6 | Credits/Payments | | | |
| a | 2009 estimated tax payments and 2008 overpayment credited to 2009 | 6a 4,960. | | |
| 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 | 4,960. |
| 8 | Enter any **penalty** for underpayment of estimated tax Check here ☐ 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 | 480. |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | 10 | |
| 11 | Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ | Refunded ▶ | 11 | |

**Part VII-A | Statements Regarding Activities**

| | | | Yes | No |
|---|---|---|---|---|
| 1a | 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? | 1a | | 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.* | 1b | | X |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0. | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0. | | | |
| 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.* | 2 | | 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* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.* | 5 | | 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? | 6 | 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* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CO | | | |
| 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* | 8b | 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* | 9 | X | |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

## Part VII-A Statements Regarding Activities *(continued)*

| | | | Yes | No |
|---|---|---|---|---|
| 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? | 13 | X | |

Website address ▶ SACHSFOUNDATION.ORG

14 The books are in care of ▶ SACHS FOUNDATION Telephone no ▶719-633-2353

Located at ▶90 S. CASCADE AVE. #1410, COLORADO SPRINGS, CO ZIP+4 ▶80903

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? ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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 ) ☐ Yes ☒ 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)? | 1b | | X |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| 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? | 1c | | 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? ☐ Yes ☒ 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 | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)* N/A | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? | 4b | | X |

Form **990-PF** (2009)

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

| | | | |
|---|---|---|---|
| **5a** During the year did the foundation pay or incur any amount to | | | |
| (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)? | | 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? 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 |
|---|---|---|---|---|
| SEE STATEMENT 16 | | 164,875. | 15,163. | 0. |

**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 |
|---|---|---|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| **Total** number of others receiving over $50,000 for professional services ▶ | | 0 |

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

| List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc | Expenses |
|---|---|
| 1 EDUCATIONAL GRANTS FOR MEMBERS OF THE NEGRO RACE AND A RESIDENT OF COLORADO | 641,417. |
| 2 ASSISTANCE GRANTS FOR EL PASO COUNTY BLACK COLORADO RESIDENTS WITH FINANCIAL NEED. | 169,535. |
| 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<br>3 | |
| **Total.** Add lines 1 through 3 ▶ | 0. |

**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 | 8,636,751. |
| b | Average of monthly cash balances | 1b | 612,525. |
| c | Fair market value of all other assets | 1c | 52,352. |
| d | **Total** (add lines 1a, b, and c) | 1d | 9,301,628. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0. | | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 9,301,628. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 139,524. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | 5 | 9,162,104. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 458,105. |

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ [X] and do not complete this part )

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

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

| | | | |
|---|---|---|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes: | | |
| a | Expenses, contributions, gifts, etc - total from Part I, column (d), line 26 | 1a | 1,036,584. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | **Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 1,036,584. |
| 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. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 1,036,584. |

**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 | | | | 0. |
| 2 Undistributed income, if any, as of the end of 2009 | | | | |
| a Enter amount for 2008 only | | | 0. | |
| b Total for prior years ____ , ____ , ____ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2009 | | | | |
| a From 2004 1,123,365. | | | | |
| b From 2005 1,119,742. | | | | |
| c From 2006 1,178,521. | | | | |
| d From 2007 1,335,611. | | | | |
| e From 2008 932,178. | | | | |
| f **Total** of lines 3a through e | 5,689,417. | | | |
| 4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 1,036,584. | | | | |
| a Applied to 2008, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2009 distributable amount | | | | 0. |
| e Remaining amount distributed out of corpus | 1,036,584. | | | |
| 5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0. | | | 0. |
| 6 **Enter the net total of each column as indicated below:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 6,726,001. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | 0. | | |
| 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. | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr | | | 0. | |
| f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) | 0. | | | |
| 8 Excess distributions carryover from 2004 not applied on line 5 or line 7 | 1,123,365. | | | |
| 9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a | 5,602,636. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2005 1,119,742. | | | | |
| b Excess from 2006 1,178,521. | | | | |
| c Excess from 2007 1,335,611. | | | | |
| d Excess from 2008 932,178. | | | | |
| e Excess from 2009 1,036,584. | | | | |

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

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 [X] 4942(j)(3) or [ ] 4942(j)(5)

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2009 | (b) 2008 | (c) 2007 | (d) 2006 | (e) Total |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | 261,914. | 246,387. | 403,035. | 284,947. | 1,196,283. |
| b 85% of line 2a | 222,627. | 209,429. | 342,580. | 242,205. | 1,016,841. |
| c Qualifying distributions from Part XII, line 4 for each year listed | 1,036,584. | 1,045,477. | 1,335,611. | 1,178,521. | 4,596,193. |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | 0. | 0. | 0. | 0. | 0. |
| e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | 1,036,584. | 1,045,477. | 1,335,611. | 1,178,521. | 4,596,193. |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test - enter (1) Value of all assets | 32,361,339. | 28,791,449. | 11,101,196. | 10,061,805. | 82,315,789. |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | 0. |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | 305,403. | 332,317. | 340,805. | 300,649. | 1,279,174. |
| c "Support" alternative test - enter | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | 0. |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | 0. |
| (3) Largest amount of support from an exempt organization | | | | | 0. |
| (4) Gross investment income | | | | | 0. |

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

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

SEE STATEMENT 17

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<br>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* | | | | |
| SEE ATTACHED FOR CONFIDENTIALITY PURPOSES, ADDRESSES AVAILABLE UPON REQUEST | NONE | | EDUCATIONAL | 365,250. |
| SEE ATTACHED FOR CONFIDENTIALITY PURPOSES, ADDRESSES AVAILABLE UPON REQUEST | NONE | | COMMUNITY ASSISTANCE | 169,535. |
| **Total** | | | ▶ 3a | 534,785. |
| **b** *Approved for future payment* | | | | |
| SEE ATTACHED | NONE | | EDUCATIONAL | 86,386. |
| **Total** | | | ▶ 3b | 86,386. |

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

| Enter gross amounts unless otherwise indicated | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 44,820. | |
| 4 Dividends and interest from securities | | | 14 | 251,135. | |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 30,643. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal Add columns (b), (d), and (e) | | 0. | | 326,598. | 0. |

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 326,598.

(See worksheet in line 13 instructions to verify calculations )

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) |
|---|---|
| | |

**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

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | N/A | |

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 [X] No

b If "Yes," complete the following schedule

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

**Sign Here**

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

Signature of officer or trustee: [signature] Date: 5-13-10 Title: President

**Paid Preparer's Use Only**

| Preparer's signature | Date | Check if self-employed ▶ ☐ | Preparer's identifying number |
|---|---|---|---|
| [signature] | 5/11/10 | | P00029144 |

Firm's name (or yours if self-employed), address, and ZIP code: STOCKMAN KAST RYAN & CO, LLP, 102 N. CASCADE AVENUE, SUITE 400, COLORADO SPRINGS, CO 80903

EIN ▶

Phone no 719-630-1186

**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** | **Employer identification number** |
|---|---|
| SACHS FOUNDATION | 84-0500835 |

**Organization type** (check one):

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

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

**General Rule**

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

**Special Rules**

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year. ▶ $ ______________

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

| Name of organization | Employer identification number |
|---|---|
| SACHS FOUNDATION | 84-0500835 |

## Part I Contributors (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|---|---|---|---|
| 1 | HENRY SACHS TRUST C/O MEMBERS TRUST<br>7250 CAMPUS DRIVE<br>COLORADO SPRINGS, CO 80920 | $ 1,053,000. | Person [X]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution.) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution.) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution.) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution.) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution.) |
| | | $ | Person [ ]<br>Payroll [ ]<br>Noncash [ ]<br>(Complete Part II if there is a noncash contribution.) |

## 2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

| Asset No | Description | Date Acquired | Method | Life | Conv | Line No | Unadjusted Cost Or Basis | Bus % Excl | Section 179 Expense | * Reduction In Basis | Basis For Depreciation | Beginning Accumulated Depreciation | Current Sec 179 Expense | Current Year Deduction | Ending Accumulated Depreciation |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 11 | EQUIPMENT & FURNITURE | 01/01/09 | SL | 5.00 | HY | 16 | 57,340. | | | | 57,340. | 51,710. | | 2,798. | 54,508. |
| | * TOTAL 990-PF PG 1 DEPR | | | | | | 57,340. | | | | 57,340. | 51,710. | | 2,798. | 54,508. |

928111
04-24-09

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | AMOUNT |
|---|---|
| CASCADE MONEY MARKET | 44,820. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 44,820. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|---|---|---|---|
| CASCADE INVESTMENT GROUP, INC | 130,797. | 0. | 130,797. |
| CASCADE INVESTMENT GROUP, INC | 120,338. | 0. | 120,338. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 251,135. | 0. | 251,135. |

FORM 990-PF LEGAL FEES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| LEGAL FEES | 12,399. | 842. | 842. | 8,756. |
| TO FM 990-PF, PG 1, LN 16A | 12,399. | 842. | 842. | 8,756. |

FORM 990-PF ACCOUNTING FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| ACCOUNTING FEES | 18,479. | 1,255. | 1,255. | 13,050. |
| TO FORM 990-PF, PG 1, LN 16B | 18,479. | 1,255. | 1,255. | 13,050. |

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| INVESTMENT MANAGER | 29,090. | 29,090. | 29,090. | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 29,090. | 29,090. | 29,090. | 0. |

FORM 990-PF TAXES STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| EXCISE TAX EXPENSE | 28,953. | 0. | 0. | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 28,953. | 0. | 0. | 0. |

FORM 990-PF OTHER EXPENSES STATEMENT 7

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| OFFICE SUPPLIES | 2,847. | 193. | 193. | 2,011. |
| INSURANCE | 5,739. | 390. | 390. | 4,053. |
| MISCELLANEOUS | 3,354. | 228. | 228. | 2,367. |
| PLANT MAINTENANCE | 315. | 21. | 21. | 222. |
| COMPUTER ACCOUNT SUPPORT | 774. | 53. | 53. | 547. |
| PAYROLL PROCESSING FEES | 440. | 30. | 30. | 311. |
| TO FORM 990-PF, PG 1, LN 23 | 13,469. | 915. | 915. | 9,511. |

| FORM 990-PF | OTHER INCREASES IN NET ASSETS OR FUND BALANCES | STATEMENT 8 |
|---|---|---|

| DESCRIPTION | AMOUNT |
|---|---|
| ADJUSTMENT FOR UNREALIZED GAINS/LOSSES | 1,163,783. |
| TO ADJUST BOOKS TO FAIR MARKET VALUE | 470. |
| CHANGE IN BENEFICIAL INTEREST IN TRUST | 2,210,875. |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | 3,375,128. |

| FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | STATEMENT 9 |
|---|---|---|

| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|---|
| CASCADE INVESTMENT GROUP INC - SEE ATTACHED | X | | 1,598,637. | 1,598,637. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | 1,598,637. | 1,598,637. |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 1,598,637. | 1,598,637. |

| FORM 990-PF | CORPORATE STOCK | STATEMENT 10 |
|---|---|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| CASCADE INVESTMENT GROUP INC - SEE ATTACHED | 5,019,117. | 5,019,117. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 5,019,117. | 5,019,117. |

| FORM 990-PF | CORPORATE BONDS | STATEMENT 11 |
|---|---|---|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| CASCADE INVESTMENT GROUP INC | 1,833,453. | 1,833,453. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 1,833,453. | 1,833,453. |

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| CASCADE INVESTMENT GROUP INC - SEE ATTACHED | FMV | 1,325,683. | 1,325,983. |
| BENEFICIAL INTEREST IN PERPETUAL TRUST | FMV | 21,900,952. | 21,900,952. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 23,226,635. | 23,226,935. |

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

| DESCRIPTION | COST OR OTHER BASIS | ACCUMULATED DEPRECIATION | BOOK VALUE |
|---|---|---|---|
| EQUIPMENT & FURNITURE | 57,340. | 54,508. | 2,832. |
| TOTAL TO FM 990-PF, PART II, LN 14 | 57,340. | 54,508. | 2,832. |

FORM 990-PF OTHER ASSETS STATEMENT 14

| DESCRIPTION | BEGINNING OF YR BOOK VALUE | END OF YEAR BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| INTEREST AND DIVIDENDS RECEIVABLE | 42,984. | 45,864. | 45,864. |
| TO FORM 990-PF, PART II, LINE 15 | 42,984. | 45,864. | 45,864. |

FORM 990-PF OTHER LIABILITIES STATEMENT 15

| DESCRIPTION | BOY AMOUNT | EOY AMOUNT |
|---|---|---|
| RETIREMENT PLAN PAYABLE | 14,500. | 14,700. |
| FEDERAL EXCISE TAX PAYABLE | 0. | 500. |
| DEFERRED FEDERAL EXCISE TAX PAYABLE | 0. | 20,516. |
| TOTAL TO FORM 990-PF, PART II, LINE 22 | 14,500. | 35,716. |

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 16

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN-SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|---|---|---|---|---|
| MORRIS A. ESMIOL, JR.<br>90 SOUTH CASCADE AVENUE 1410<br>COLORADO SPRINGS, CO 80903 | PRESIDENT<br>40.00 | 75,000. | 7,736. | 0. |
| CRAIG RALSTON<br>90 SOUTH CASCADE AVENUE 1410<br>COLORADO SPRINGS, CO 80903 | VICE PRESIDENT<br>5.00 | 13,000. | 0. | 0. |
| LISA HARRIS<br>90 SOUTH CASCADE AVENUE 1410<br>COLORADO SPRINGS, CO 80903 | SECRETARY/TREASURER<br>37.50 | 73,375. | 7,427. | 0. |
| STEWART P. DODGE<br>90 SOUTH CASCADE AVENUE 1410<br>COLORADO SPRINGS, CO 80903 | DIRECTOR<br>0.00 | 500. | 0. | 0. |
| WILTON W. COGSWELL, III<br>90 SOUTH CASCADE AVENUE 1410<br>COLORADO SPRINGS, CO 80903 | DIRECTOR<br>0.00 | 1,500. | 0. | 0. |
| THOMAS M. JAMES<br>90 SOUTH CASCADE AVENUE 1410<br>COLORADO SPRINGS, CO 80903 | DIRECTOR<br>0.00 | 1,500. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 164,875. | 15,163. | 0. |

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 17
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LISA M. HARRIS, SEC./TREAS.
90 SOUTH CASCADE AVE., SUITE 1410
COLORADO SPRINGS, CO 80903

TELEPHONE NUMBER

719-633-2353

FORM AND CONTENT OF APPLICATIONS

EDUCATIONAL GRANTS, WRITTEN APPLICATION, INCLUDING A PICTURE, THREE RECOMMENDATIONS AND FINANCIAL STATUS, COMMUNITY ASSISTANCE, RESEARCH DIRECTOR NETWORKS COMMUNITY FOR APPLICATIONS, PRESENTED TO FOUNDATION MANAGER FOR APPROVAL AND PAYMENT, LATER RATIFIED BY THE BOARD OF DIRECTORS.

ANY SUBMISSION DEADLINES

EDUCATIONAL GRANTS - MARCH 15.

RESTRICTIONS AND LIMITATIONS ON AWARDS

APPLICANTS MUST BE OF THE NEGRO RACE AND RESIDENTS OF COLORADO. AMOUNT OF AWARD ESTABLISHED BY THE BOARD OF DIRECTORS.

A.4

CASCADE INVESTMENT GROUP, INC.

# INVESTMENT ACCESS ACCOUNT STATEMENT WITH

DECEMBER 1, 2009 - DECEMBER 31, 2009



00033520 03 AT 0.607 03 TR 00215 012DDA04 100000
SACHS FOUNDATION 3G0CS
CES+ ACCOUNT C12
90 S CASCADE AVE STE 1410
COLORADO SPGS CO 80903-1691

## ACCOUNT VALUE SUMMARY

| | THIS PERIOD | THIS YEAR |
|---|---|---|
| Beginning account value | $10,214,217.02 | $8,695,389.86 |
| Deposits | 0.00 | 300,000.00 |
| Withdrawals | 0.00 | -234,667.49 |
| Taxable income | 22,442.23 | G.1 293,544.07 |
| Taxes withheld | 0.00 | -705.06 |
| Change in asset value | 11,327.09 | G.1 1,194,424.96 |
| Ending account value | $10,247,986.34 | $10,247,986.34 A.6 |

## YOUR INFORMATION

**Corporate Account**


**Your Financial Consultant**
Kenneth M Beach
90 S Cascade Ave
Suite 1250
Colorado Springs CO 80903
Telephone: (719) 632-0818 or (800) 984-9074
Fax: (719) 632-0887
E-mail: kbeach@ciginc.net


## TOTAL PORTFOLIO VALUE

| | |
|---|---|
| Ending account value | $10,247,986.34 |
| Estimated accrued interest | A.6 45,864.43 |
| Total portfolio value | $10,293,850.77 |

*Please see "About Your Statement" on page 2 for further information.*

## YOUR MESSAGE BOARD

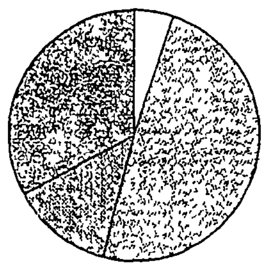
*As we replace our calendars, we look to the promise of the new year. Many investors take advantage of the new year by adjusting their portfolios. Call your Financial Consultant today to review your investment strategies and goals.*

CASCADE
INVESTMENT GROUP, INC.

# INVESTMENT ACCESS ACCOUNT STATEMENT WITH
DECEMBER 1, 2009 - DECEMBER 31, 2009



## ASSET ALLOCATION SUMMARY



| | CURRENT VALUE | PERCENT |
|---|---|---|
| Cash and money market | (A) $471,095.97 A.1, A | [illegible] |
| US equities | 5,019,116.75 | 49% |
| International equities | 1,325,683.43 | 13% |
| Taxable fixed income | 3,432,090.19 | 33% |
| Current account value | $10,247,986.34 | 100% |
| | (A) (471,095.97) | |
| | 9,776,890.37 A.1 | |

*Mutual funds are included in the above categories Funds that invest in more than one category are reported as "Mixed Assets."*

*The cash and money market figure is net of debits including any margin debit, if applicable.*

## INVESTMENT OBJECTIVE

The investment objective for this account is: Balanced / Conservative Growth

*If your investment objective for this account is not listed, or if your investment needs have changed, please discuss with your Financial Consultant. Please see "About Your Investment Objective and Advisory Risk Profile" on page 2 for further information.*

## GAIN/LOSS SUMMARY

| | THIS PERIOD | THIS YEAR |
|---|---|---|
| Total realized gain or loss | $0.00 | $30,643.10 B-2 |
| Short-term gain or loss | 0.00 | 20,552.50 |
| Long-term gain or loss | 0.00 | 10,090.60 |
| | | AS OF DECEMBER 31, 2009 |
| Unrealized gain or loss | | $1,025,785.30 |

*Gain/loss information is presented only for selected securities. Gain/loss information, if presented, includes only the securities for which we have original cost information. If you know the original cost of securities not purchased at RBC but included in your statement under "Asset Detail" and marked as N/A, please contact your Financial Consultant. Please see "About Your Statement" on page 2 for further information.*

## ACTIVITY SUMMARY

| | | |
|---|---|---|
| Total account value last statement | | $10,214,217.02 |
| Cash activity | | |
| Beginning balance | 590,595.24 | |
| Money coming into your account | | |
| Interest | 6,503.13 | |
| Dividends | 15,468.70 | |
| Capital gains | 470.40 | |
| Total | 22,442.23 | |
| Money going out of your account | | |
| Funds to purchase securities | -141,941.50 | |
| Total | -141,941.50 | |
| Ending balance | 471,095.97 | |
| Net change cash activity | | -$119,499.27 |
| Change in security value | | |
| Beginning value of priced securities | 9,623,621.78 | |
| Securities purchased | 141,941.50 | |
| Change in value of priced securities | 11,327.09 | |
| Ending value of priced securities | 9,776,890.37 | |
| Net change in securities value | | $153,268.59 |
| Total account value as of December 31, 2009 | | $10,247,986.34 |

## ASSET DETAIL

* *The Unrealized Gain/Loss may not reflect your investments' total return. Specifically, the net cost may include dividend and capital gains distributions which have been reinvested. Additionally, the information that appears in these columns may be based on information provided by you or at your direction. RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.*

*Your Financial Consultant has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated.*

### CASH AND MONEY MARKET

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | CURRENT MARKET VALUE | PREVIOUS STATEMENT MARKET VALUE | YTD INCOME |
|---|---|---|---|---|---|---|
| CASH | | | | $2,631.94 | | |
| US GOVT MONEY MARKET FUND RBC RESERVE CLASS | TURXX | 468,464.030 | $1.000 | $468,464.03 | $590,445.24 | $258.64 |
| TOTAL CASH AND MONEY MARKET | | | | $471,095.97 | | $258.64 |

### US EQUITIES

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUAL INCOME |
|---|---|---|---|---|---|---|---|
| ABBOTT LABORATORIES | ABT | 2,350.000 | $53.990 | $126,876.50 | $98,090.71 | $28,785.79 | $3,760.00 |
| AFLAC INC | AFL | 1,750.000 | $46.250 | $80,937.50 | $95,649.25 | -$14,711.75 | $1,960.00 |
| AUTOMATIC DATA PROCESSING INC | ADP | 2,525.000 | $42.820 | $108,120.50 | $106,259.32 | $1,861.18 | $3,434.00 |
| BERKSHIRE HATHAWAY INC CL B | BRKB | 37.000 | $3,286.000 | $121,582.00 | $148,251.13 | -$26,669.13 | |
| CATERPILLAR INC | CAT | 1,250.000 | $56.990 | $71,237.50 | $34,720.08 | $36,517.42 | $2,100.00 |
| CERNER CORP | CERN | 1,000.000 | $82.440 | $82,440.00 | $43,597.40 | $38,842.60 | |
| CHEVRON CORPORATION | CVX | 1,100.000 | $76.990 | $84,689.00 | $93,637.62 | -$8,948.62 | $2,992.00 |
| CISCO SYSTEMS INC | CSCO | 3,000.000 | $23.940 | $71,820.00 | $79,370.25 | -$7,550.25 | |
| COCA COLA CO | KO | 3,075.000 | $57.000 | $175,275.00 | $161,043.68 | $14,231.32 | $5,043.00 |
| COLGATE PALMOLIVE CO | CL | 2,325.000 | $82.150 | $190,998.75 | $131,215.26 | $59,783.49 | $4,092.00 |
| CONOCOPHILLIPS | COP | 2,300.000 | $51.070 | $117,461.00 | $144,766.73 | -$27,305.73 | $4,600.00 |
| DANAHER CORP | DHR | 1,850.000 | $75.200 | $139,120.00 | $141,307.45 | -$2,187.45 | $296.00 |
| EMERSON ELECTRIC CO | EMR | 3,625.000 | $42.600 | $154,425.00 | $114,812.87 | $39,612.13 | $4,857.50 |
| EXXON MOBIL CORP | XOM | 1,300.000 | $68.190 | $88,647.00 | $64,849.47 | $23,797.53 | $2,184.00 |
| GENERAL MILLS INC | GIS | 1,900.000 | $70.810 | $134,539.00 | $98,185.38 | $36,353.62 | $3,724.00 |
| H J HEINZ CO | HNZ | 2,725.000 | $42.760 | $116,521.00 | $102,559.91 | $13,961.09 | $4,578.00 |
| ILLINOIS TOOL WORKS INC | ITW | 3,000.000 | $47.990 | $143,970.00 | $148,399.91 | -$4,429.91 | $3,720.00 |
| INTERNATIONAL BUSINESS MACHINES CORP | IBM | 850.000 | $130.900 | $111,265.00 | $80,897.40 | $30,367.60 | $1,870.00 |

SD-4

# INVESTMENT ACCESS ACCOUNT STATEMENT WITH

DECEMBER 1, 2009 - DECEMBER 31, 2009



## US EQUITIES
*(continued)*

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUAL INCOME |
|---|---|---|---|---|---|---|---|
| ISHARES TRUST RUSSELL 2000 INDEX FD | IWM | 4,500.000 | $62.440 | $280,980.00 | $276,966.01 | $4,013.99 | $4,558.50 |
| ISHARES TRUST S&P MIDCAP 400 INDEX FUND | IJH | 4,100.000 | $72.410 | $296,881.00 | $344,468.31 | -$47,587.31 | $5,518.60 |
| JOHNSON & JOHNSON | JNJ | 2,250.000 | $64.410 | $144,922.50 | $133,270.70 | $11,651.80 | $4,410.00 |
| JPMORGAN CHASE & CO FORMERLY J P MORGAN CHASE AND CO | JPM | 2,500.000 | $41.670 | $104,175.00 | $102,164.00 | $2,011.00 | $500.00 |
| L-3 COMMUNICATIONS HOLDINGS INC | LLL | 1,500.000 | $86.950 | $130,425.00 | $143,597.18 | -$13,172.18 | $2,100.00 |
| MCDONALDS CORP | MCD | 2,000.000 | $62.440 | $124,880.00 | $112,584.48 | $12,295.52 | $4,400.00 |
| MICROSOFT CORP | MSFT | 2,000.000 | $30.480 | $60,960.00 | $51,565.50 | $9,394.50 | $1,040.00 |
| NIKE INC-CL B | NKE | 2,750.000 | $66.070 | $181,692.50 | $153,080.03 | $28,612.47 | $2,970.00 |
| PEPSICO INC | PEP | 2,600.000 | $60.800 | $158,080.00 | $167,953.54 | -$9,873.54 | $4,680.00 |
| POWERSHARES QQQ TRUST SERIES 1 | QQQQ | 2,000.000 | $45.750 | $91,500.00 | $96,780.00 | -$5,280.00 | $620.00 |
| PROCTER & GAMBLE CO | PG | 4,000.000 | $60.630 | $242,520.00 | $150,827.60 | $91,692.40 | $7,040.00 |
| SCHLUMBERGER LTD | SLB | 2,400.000 | $65.090 | $156,216.00 | $144,099.09 | $12,116.91 | $2,016.00 |
| STANDARD & POORS DEPOSITORY RECEIPTS (SPDRS) (BOOK ENTRY) UNITS UNDIVIDED BENEFICIAL INT | SPY | 1,800.000 | $111.440 | $200,592.00 | $161,977.90 | $38,614.10 | $4,249.80 |
| STRYKER CORP | SYK | 2,000.000 | $50.370 | $100,740.00 | $116,780.17 | -$16,040.17 | $1,200.00 |
| SYSCO CORP | SYY | 3,600.000 | $27.940 | $100,584.00 | $104,911.44 | -$4,327.44 | $3,600.00 |
| UNITED TECHNOLOGIES CORP | UTX | 1,900.000 | $69.410 | $131,879.00 | $124,282.85 | $7,596.15 | $2,926.00 |
| WAL-MART STORES INC | WMT | 2,400.000 | $53.450 | $128,280.00 | $116,801.68 | $11,478.32 | $2,616.00 |
| YUM BRANDS INC | YUM | 4,000.000 | $34.970 | $139,880.00 | $141,941.50 | -$2,061.50 | $3,360.00 |
| 3M COMPANY | MMM | 1,500.000 | $82.670 | $124,005.00 | $122,167.50 | $1,837.50 | $3,060.00 |
| TOTAL US EQUITIES | | | | $5,019,116.75 | $4,653,833.30 | $365,283.45 | $110,075.40 |

SD-5

SACHS FOUNDATION
CES+ ACCOUNT



## INTERNATIONAL EQUITIES

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE | | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| BP P L C SPONSORED ADR (FRM BP AMOCO PLC) | BP | 1,000.000 | $57.970 | $57,970.00 | | $43,789.94 | $14,180.06 | $3,360.00 |
| ISHARES TR FTSE XINHUA CHINA 25 INDEX FUND | FXI | 750.000 | $42.260 | $31,695.00 | | $13,198.25 | $18,496.75 | $333.00 |
| NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR) | NSRGY | 3,800.000 | $48.561 | $184,531.80 | | $140,105.00 | $44,426.80 | $3,055.20 |
| THORNBURG INTL VALUE FUND CL A | TGVAX | 42,381.565 | $24.810 | $1,051,486.63 | | $692,678.59 | $358,808.04 | $9,408.71 |
| | | | | | *Purchase* | *$497,440.38* | *$393,642.32* | |
| | | | | | *Reinvest* | *$195,238.21* | *-$34,834.29* | |
| TOTAL INTERNATIONAL EQUITIES | | | | $1,325,683.43 | | $889,771.78 | $435,911.65 | $16,156.91 |

## TAXABLE FIXED INCOME

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE/ ACCRUED INTEREST | | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUAL INCOME |
|---|---|---|---|---|---|---|---|---|
| CALAMOS CONVERTIBLE OPPORTUNITIES AND INCOME FUND | CHI | 2,519.359 | $12.323 | $31,045.31 | | $49,428.00 | -$18,382.69 | $2,872.07 |
| | | | | | *Purchase* | *$49,053.00* | *-$18,246.25* | |
| | | | | | *Reinvest* | *$375.00* | *-$136.44* | |
| FORT DEARBORN INCOME SECS INC | FDI | 1,600.000 | $14.480 | $23,168.00 | | $25,303.00 | -$2,135.00 | $1,280.00 |
| GENERAL ELECTRIC CAPITAL CORP 6.10% PUBLIC INCOME NOTES DUE 11/15/32 | GEC | 1,000.000 | $23.980 | $23,980.00 | | $25,003.00 | -$1,023.00 | $1,525.00 |
| GENERAL ELECTRIC CAPITAL CORP 5.875% SR NTS DUE 2/18/33 | GED | 1,000.000 | $23.500 | $23,500.00 | | $25,003.00 | -$1,503.00 | $1,469.00 |
| CORTS GOLDMAN SACHS SER II 6% PFD DUE 2/15/2034 | HYL | 2,000.000 | $21.760 | $43,520.00 | | $50,003.00 | -$6,483.00 | $3,000.00 |
| WESTERN ASSET INCOME FD | PAI | 2,000.000 | $12.750 | $25,500.00 | | $31,262.00 | -$5,762.00 | $1,680.00 |
| PIMCO STRATEGIC GLOBAL GOVT FD INC | RCS | 2,000.000 | $10.270 | $20,540.00 | | $18,471.75 | $2,068.25 | $1,560.00 |
| ROYCE VALUE TRUST INC 5.9% CUM PFD STOCK LIQUIDATION PREF $ 25 PER SHARE | RVTPRB | 1,000.000 | $24.420 | $24,420.00 | | $25,003.00 | -$583.00 | $1,475.00 |
| UNITED STATES TREASURY NOTE MOODY AAA S&P AAA CPN: 4.000% DUE 03/15/2010 DTD: 03/15/05 BOOK ENTRY ONLY | 912828DP2 | 75,000.000 | $100.785 | $75,588.90 $886.74 | | $74,092.50 | $1,496.40 | $3,000.00 |

SD-6

CASCADE INVESTMENT GROUP, INC.

# INVESTMENT ACCESS ACCOUNT STATEMENT WITH

DECEMBER 1, 2009 - DECEMBER 31, 2009



## TAXABLE FIXED INCOME
*(continued)*

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE/ ACCRUED INTEREST | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUAL INCOME |
|---|---|---|---|---|---|---|---|
| WRIGLEY WM JR CO<br>MOODY WR S&P N/R | 982526AA3<br>CPN: 4.300%<br>DUE 07/15/2010<br>DTD: 07/14/05<br>BOOK ENTRY ONLY | 100,000.000 | $100.961 | $100,961.00<br>$1,982.78 | $101,269.70 | -$308.70 | $4,300.00 |
| UNITED STATES TREASURY NOTE<br>MOODY AAA S&P AAA | 9128276J6<br>CPN: 5.750%<br>DUE 08/15/2010<br>DTD: 08/15/00<br>BOOK ENTRY ONLY | 50,000.000 | $103.363 | $51,681.65 1<br>$1,078.13 | $50,173.64 | $1,508.01 | $2,875.00 |
| TOYOTA MOTOR CREDIT CORP<br>MOODY AA1 S&P AA | 892332AM9<br>CPN: 4.350%<br>DUE 12/15/2010<br>DTD: 12/09/03<br>BOOK ENTRY ONLY | 75,000.000 | $103.557 | $77,667.90<br>$145.00 | $73,883.25 | $3,784.65 | $3,262.50 |
| UNITED STATES TREASURY NOTE<br>MOODY AAA S&P AAA | 9128276T4<br>CPN: 5.000%<br>DUE 02/15/2011<br>DTD: 02/15/01<br>BOOK ENTRY ONLY | 50,000.000 | $104.832 | $52,416.05 1<br>$937.50 | $49,863.57 | $2,552.48 | $2,500.00 |
| UNITED STATES TREAS NTS<br>MOODY AAA S&P AAA | 9128277B2<br>CPN: 5.000%<br>DUE 08/15/2011<br>DTD: 08/15/01<br>BOOK ENTRY ONLY | 100,000.000 | $106.656 | $106,656.30 2<br>$1,875.00 | $100,240.83 | $6,415.47 | $5,000.00 |
| CATERPILLAR FINL SVCS CORP<br>POWERNOTES<br>MOODY A2 S&P A | 14911QFL0<br>CPN: 5.450%<br>DUE 11/15/2011<br>DTD: 11/14/01<br>BOOK ENTRY ONLY | 70,000.000 | $104.692 | $73,284.40<br>$487.47 | $71,117.81 | $2,166.59 | $3,815.00 |
| CREDIT SUISSE FIRST BOSTON USA<br>INC NT<br>MOODY AA1 S&P A+ | 22541LAC7<br>CPN: 6.500%<br>DUE 01/15/2012<br>DTD: 01/11/02<br>BOOK ENTRY ONLY | 50,000.000 | $108.871 | $54,435.55<br>$1,498.61 | $50,014.02 | $4,421.53 | $3,250.00 |
| J P MORGAN CHASE & CO<br>GLOBAL SUB NOTES<br>MOODY A1 S&P A | 46625HAN0<br>CPN: 6.625%<br>DUE 03/15/2012<br>DTD: 03/13/02<br>BOOK ENTRY ONLY | 50,000.000 | $109.222 | $54,611.20<br>$975.35 | $52,099.71 | $2,511.49 | $3,312.50 |

50-7

## TAXABLE FIXED INCOME
*(continued)*

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE/ ACCRUED INTEREST | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUAL INCOME |
|---|---|---|---|---|---|---|---|
| ARCHER DANIELS MIDLAND CO<br>MOODY A2 S&P A | 039483AJ1<br>CPN: 8.125%<br>DUE 06/01/2012<br>DTD: 05/28/92 | 25,000.000 | $113.683 | $28,420.80<br>$169.27 | $25,163.50 | $3,257.30 | $2,031.25 |
| FEDERAL HOME LOAN MTG CORP<br>MOODY AAA S&P AAA | 3134A4QD9<br>CPN: 5.125%<br>DUE 07/15/2012<br>DTD: 07/16/02<br>BOOK ENTRY ONLY | 70,000.000 | $108.625 | $76,037.50 1<br>$1,654.23 | $70,043.30 | $5,994.20 | $3,587.50 |
| WELLS FARGO FINANCIAL INC<br>NOTES<br>MOODY A1 S&P AA- | 94975CAL1<br>CPN: 5.500%<br>DUE 08/01/2012<br>DTD: 07/30/02<br>BOOK ENTRY ONLY | 75,000.000 | $107.033 | $80,274.75<br>$1,718.75 | $75,646.30 | $4,628.45 | $4,125.00 |
| GENERAL ELECTRIC CO<br>NOTE<br>MOODY AA2 S&P AA+ | 369604AY9<br>CPN: 5.000%<br>DUE 02/01/2013<br>DTD: 01/28/03<br>BOOK ENTRY ONLY | 50,000.000 | $105.871 | $52,935.70<br>$1,041.67 | $48,165.50 | $4,770.20 | $2,500.00 |
| FEDERAL FARM CREDIT BANK<br>MOODY AAA S&P AAA | 31331VZZ2<br>CPN: 5.400%<br>DUE 06/24/2013<br>DTD: 05/24/06<br>BOOK ENTRY ONLY | 100,000.000 | $110.781 | $110,781.00 1<br>$105.00 | $99,824.91 | $10,956.09 | $5,400.00 |
| AETNA INC<br>MOODY A1 S&P A | 008117AD5<br>CPN: 6.750%<br>DUE 09/15/2013<br>DTD: 09/14/93<br>BOOK ENTRY ONLY | 25,000.000 | $105.865 | $26,466.25<br>$496.88 | $24,869.25 | $1,597.00 | $1,687.50 |
| FEDERAL HOME LOAN MTG CORP<br>MOODY AAA S&P AAA | 3134A4UK8<br>CPN: 4.875%<br>DUE 11/15/2013<br>DTD: 10/17/03<br>BOOK ENTRY ONLY | 70,000.000 | $109.438 | $76,606.60 1<br>$436.04 | $67,825.30 | $8,781.30 | $3,412.50 |
| GENERAL ELEC CAPITAL CORP<br>INTERNOTES<br>MOODY AA2 S&P AA+ | 36966RMH6<br>CPN: 4.600%<br>DUE 02/15/2014<br>DTD: 02/05/04<br>BOOK ENTRY ONLY | 50,000.000 | $99.441 | $49,720.50<br>$868.89 | $48,052.00 | $1,668.50 | $2,300.00 |

SD-8

CASCADE INVESTMENT GROUP, INC.

# INVESTMENT ACCESS ACCOUNT STATEMENT WITH

DECEMBER 1, 2009 - DECEMBER 31, 2009



## TAXABLE FIXED INCOME
*(continued)*

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE/ ACCRUED INTEREST | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUAL INCOME |
|---|---|---|---|---|---|---|---|
| J P MORGAN CHASE & CO NT MOODY A1 S&P A | 46625HBJ8 CPN: 4.875% DUE 03/15/2014 DTD: 03/09/04 BOOK ENTRY ONLY | 50,000.000 | $103.978 | $51,989.20 $717.71 | $50,219.66 | $1,769.54 | $2,437.50 |
| WACHOVIA CORP MOODY A2 S&P A+ | 929903AJ1 CPN: 5.250% DUE 08/01/2014 DTD: 07/22/04 BOOK ENTRY ONLY | 50,000.000 | $103.631 | $51,815.40 $1,093.75 | $49,860.00 | $1,955.40 | $2,625.00 |
| UNITED STATES TREASURY NOTE MOODY AAA S&P AAA | 912828DC1 CPN: 4.250% DUE 11/15/2014 DTD: 11/15/04 BOOK ENTRY ONLY | 100,000.000 | $107.750 | $107,750.10 1 $540.06 | $97,753.59 | $9,996.51 | $4,250.00 |
| MERRILL LYNCH & CO INC MEDIUM TERM NTS MOODY A2 S&P A | 59018YUW9 CPN: 5.000% DUE 01/15/2015 DTD: 11/22/04 BOOK ENTRY ONLY | 50,000.000 | $101.815 | $50,907.45 $1,152.78 | $47,007.50 | $3,899.95 | $2,500.00 |
| UNITED STATES TREASURY NOTE MOODY AAA S&P AAA | 912828DM9 CPN: 4.000% DUE 02/15/2015 DTD: 02/15/05 BOOK ENTRY ONLY | 100,000.000 | $106.313 | $106,312.60 1 $1,500.00 | $100,032.42 | $6,280.18 | $4,000.00 |
| SOUTHWESTERN BELL TEL CO DEBS MOODY A2 S&P A | SWT/15 CPN: 7.000% DUE 07/01/2015 DTD: 07/06/93 | 50,000.000 | $114.551 | $57,275.40 $1,750.00 | $51,707.70 | $5,567.70 | $3,500.00 |
| WRIGLEY WM JR CO MOODY WR S&P N/R | 982526AB1 CPN: 4.650% DUE 07/15/2015 DTD: 07/14/05 BOOK ENTRY ONLY | 100,000.000 | $98.875 | $98,875.00 $2,144.17 | $96,602.00 | $2,273.00 | $4,650.00 |
| FEDERAL FARM CREDIT BANK MOODY AAA S&P AAA | 31331VQU3 CPN: 5.000% DUE 02/16/2016 DTD: 02/16/06 BOOK ENTRY ONLY | 100,000.000 | $108.250 | $108,250.00 1 $1,875.00 | $96,150.14 | $12,099.86 | $5,000.00 |

SD-

## TAXABLE FIXED INCOME
*(continued)*

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE/ ACCRUED INTEREST | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUAL INCOME |
|---|---|---|---|---|---|---|---|
| FEDERAL HOME LOAN MTG CORP<br>MOODY AAA S&P AAA | 3137EAAD1<br>CPN: 5.250%<br>DUE 04/18/2016<br>DTD: 04/13/06<br>BOOK ENTRY ONLY | 100,000.000 | $110.000 | $110,000.00 1<br>$1,064.58 | $98,626.69 | $11,373.31 | $5,250.00 |
| J C PENNEY & CO<br>MOODY BA1 S&P BB | 708160BJ4<br>CPN: 7.650%<br>DUE 08/15/2016<br>DTD: 08/19/96 | 50,000.000 | $108.500 | $54,250.00<br>$1,445.00 | $52,428.54 | $1,821.46 | $3,825.00 |
| CITIGROUP INC<br>MOODY BAA1 S&P A- | 172967DY4<br>CPN: 5.500%<br>DUE 02/15/2017<br>DTD: 02/12/07<br>BOOK ENTRY ONLY | 75,000.000 | $94.633 | $70,974.75<br>$1,558.34 | $75,420.90 | -$4,446.15 | $4,125.00 |
| UNITED STATES TREASURY NOTE<br>MOODY AAA S&P AAA | 912828GH7<br>CPN: 4.625%<br>DUE 02/15/2017<br>DTD: 02/15/07<br>BOOK ENTRY ONLY | 100,000.000 | $108.008 | $108,007.90 1<br>$1,734.38 | $97,532.34 | $10,475.56 | $4,625.00 |
| PAINE WEBBER GROUP INC<br>MEDIUM TERM SR NOTES #186<br>MOODY AA3 S&P N/R | 69563AHT1<br>CPN: 7.390%<br>DUE 10/16/2017<br>DTD: 10/07/97<br>BOOK ENTRY ONLY | 25,000.000 | $102.131 | $25,532.75<br>$615.83 | $27,851.59 | -$2,318.84 | $1,847.50 |
| PFIZER INC<br>NOTE<br>MOODY A1 S&P AA | 717081AQ6<br>CPN: 4.650%<br>DUE 03/01/2018<br>DTD: 02/19/03<br>BOOK ENTRY ONLY | 100,000.000 | $101.043 | $101,042.80<br>$1,550.00 | $94,518.50 | $6,524.30 | $4,650.00 |
| GTE CORP<br>DEB<br>MOODY BAA1 S&P A | 362320AZ6<br>CPN: 6.840%<br>DUE 04/15/2018<br>DTD: 04/27/98<br>BOOK ENTRY ONLY | 50,000.000 | $109.721 | $54,860.35<br>$722.00 | $52,593.34 | $2,267.01 | $3,420.00 |
| MERRILL LYNCH & CO INC<br>NOTES<br>MOODY A2 S&P A | 590188JN9<br>CPN: 6.875%<br>DUE 11/15/2018<br>DTD: 11/24/98<br>BOOK ENTRY ONLY | 50,000.000 | $107.391 | $53,695.60<br>$439.24 | $50,376.57 | $3,319.03 | $3,437.50 |

SD-11

CASCADE INVESTMENT GROUP, INC.

# INVESTMENT ACCESS ACCOUNT STATEMENT WITH

DECEMBER 1, 2009 – DECEMBER 31, 2009



## TAXABLE FIXED INCOME
*(continued)*

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE/ ACCRUED INTEREST | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUAL INCOME |
|---|---|---|---|---|---|---|---|
| CHEVRON CORP<br>NT<br>MOODY AA1 S&P AA | 166751AJ6<br>CPN: 4.950%<br>DUE 03/03/2019<br>DTD: 03/03/09<br>BOOK ENTRY ONLY | 50,000.000 | $105.531 | $52,765.55<br>$811.25 | $50,608.69 | $2,156.86 | $2,475.00 |
| ABBOTT LABS<br>SR NTS<br>MOODY A1 S&P AA | 002824AU4<br>CPN: 5.125%<br>DUE 04/01/2019<br>DTD: 03/03/09<br>BOOK ENTRY ONLY | 50,000.000 | $104.789 | $52,394.70<br>$640.63 | $50,313.34 | $2,081.36 | $2,562.50 |
| DUKE UNIVERSITY<br>NOTES<br>MOODY AA1 S&P AA+ | 26442TAB3<br>CPN: 5.150%<br>DUE 04/01/2019<br>DTD: 01/29/09<br>BOOK ENTRY ONLY | 50,000.000 | $104.439 | $52,219.30<br>$443.47 | $50,748.08 | $1,471.22 | $2,575.00 |
| VANDERBILT UNIV<br>NT<br>MOODY AA2 S&P AA | 921813AA9<br>CPN: 5.250%<br>DUE 04/01/2019<br>DTD: 02/26/09<br>BOOK ENTRY ONLY | 50,000.000 | $104.227 | $52,113.50<br>$656.25 | $49,997.50 | $2,116.00 | $2,625.00 |
| EMERSON ELEC CO<br>NTS<br>MOODY A2 S&P A | 291011AY0<br>CPN: 4.875%<br>DUE 10/15/2019<br>DTD: 01/21/09<br>BOOK ENTRY ONLY | 50,000.000 | $102.416 | $51,207.90<br>$514.59 | $50,411.19 | $796.71 | $2,437.50 |
| CONOCOPHILLIPS<br>NTS<br>MOODY A1 S&P A | 20825CAU8<br>CPN: 6.000%<br>DUE 01/15/2020<br>DTD: 05/21/09<br>FC: 01/15/2010<br>BOOK ENTRY ONLY | 50,000.000 | $111.013 | $55,506.70<br>$1,833.34 | $50,641.24 | $4,865.46 | $3,000.00 |
| FEDERAL HOME LOAN BANK<br>MOODY AAA S&P AAA | 3133XBYM1<br>CPN: 4.625%<br>DUE 06/12/2020<br>DTD: 05/25/05<br>BOOK ENTRY ONLY | 50,000.000 | $100.063 | $50,031.50 1<br>$122.05 | $51,682.52 | -$1,651.02 | $2,312.50 |
| FEDERAL HOME LOAN BANK<br>MOODY AAA S&P AAA | 3133XD4P3<br>CPN: 4.625%<br>DUE 09/11/2020<br>DTD: 09/01/05<br>BOOK ENTRY ONLY | 50,000.000 | $99.812 | $49,905.85 1<br>$706.60 | $51,693.15 | -$1,787.30 | $2,312.50 |

SD-11

## TAXABLE FIXED INCOME
*(continued)*

| DESCRIPTION | SYMBOL/CUSIP | QUANTITY | MARKET PRICE | MARKET VALUE/ ACCRUED INTEREST | NET COST * | UNREALIZED GAIN/LOSS * | ESTIMATED ANNUAL INCOME |
|---|---|---|---|---|---|---|---|
| HALLIBURTON CO DEBS<br>MOODY A2 S&P A<br>CPN: 8.750%<br>DUE 02/15/2021<br>DTD: 02/20/91 | 406216AH4 | 25,000.000 | $126.308 | $31,576.93<br>$826.39 | $25,060.92 | $6,516.01 | $2,187.50 |
| UNITED STATES TREASURY BONDS<br>MOODY AAA S&P AAA<br>CPN: 8.000%<br>DUE 11/15/2021<br>DTD: 11/15/91<br>BOOK ENTRY ONLY | USELH | 300,000.000 | $136.203 | $408,609.60 1<br>$3,049.71 | $305,840.04 | $102,769.56 | $24,000.00 |
| TOTAL TAXABLE FIXED INCOME<br>ESTIMATED ACCRUED BOND INTEREST | | 2,973,119.359 | | $3,432,090.19 A.<br>$45,864.43 | $3,207,499.99 | $224,590.20 | $177,849.82 |

Σ 1 (1,598,637) Gov't Obligations
1,833,453 Corp Bonds

# ACTIVITY DETAIL

*Realized gain/loss column includes fees and commissions. It does not include accrued interest.*

*Purchases, sales and other activity all represent an exchange of cash and/or money market funds for securities and, as such, do not represent deposits to or withdrawals from your account. Account value changes due to commissions, mark ups, mark downs and accrued interest are shown in the "Change in value of priced securities" line of the Account Value Summary*

** Information that appears in these columns may be based on information provided by you or at your direction, RBC has not verified such data. Please see "About Your Statement" on page 2 for further information.*

## PURCHASES

### Regular Purchases

| DATE | DESCRIPTION | QUANTITY | PRICE | NET COST/ ACCRUED INTEREST | COMMENTS |
|---|---|---|---|---|---|
| 12/03/09 | YUM BRANDS INC<br>SOLICITED<br>DISCRETION IS EXERCISED | 4,000.000 | $35.478 | -$141,941.50 | |
| TOTAL PURCHASES | | | | -$141,941.50 | |

SD-11

CASCADE
INVESTMENT GROUP, INC.

# INVESTMENT ACCESS ACCOUNT STATEMENT WITH

DECEMBER 1, 2009 - DECEMBER 31, 2009



## TAXABLE INCOME

### Interest

| DATE | DESCRIPTION | SYMBOL/CUSIP | AMOUNT | COMMENTS |
|---|---|---|---|---|
| 12/01/09 | ARCHER DANIELS MIDLAND CO<br>DUE 06/01/2012 8.125<br>REG INT ON 25000 BND<br>REC 11/13/09 PAY 12/01/09<br>INTEREST | 039483-AJ-1 | $1,015.63 | |
| 12/14/09 | FEDERAL HOME LOAN BANK<br>DUE 06/12/2020 4.625<br>REG INT ON 50000 BND<br>REC 12/11/09 PAY 12/12/09<br>INTEREST | 3133XB-YM-1 | $1,156.25 | |
| 12/15/09 | TOYOTA MOTOR CREDIT CORP<br>DUE 12/15/2010 4.350<br>REG INT ON 75000 BND<br>REC 12/01/09 PAY 12/15/09<br>INTEREST | 892332-AM-9 | $1,631.25 | |
| 12/24/09 | FEDERAL FARM CREDIT BANK<br>DUE 06/24/2013 5.400<br>REG INT ON 100000 BND<br>REC 12/23/09 PAY 12/24/09<br>INTEREST | 31331V-ZZ-2 | $2,700.00 | |
| Total interest | | | $6,503.13 | |

### Dividends

| DATE | DESCRIPTION | SYMBOL/CUSIP | AMOUNT | COMMENTS |
|---|---|---|---|---|
| 12/01/09 | CONOCOPHILLIPS<br>CASH DIV ON 650 SHS<br>REC 10/30/09 PAY 12/01/09<br>DIVIDEND | COP | $325.00 | |
| 12/01/09 | AFLAC INC<br>CASH DIV ON 1750 SHS<br>REC 11/18/09 PAY 12/01/09<br>DIVIDEND | AFL | $490.00 | |
| 12/01/09 | CONOCOPHILLIPS<br>CASH DIV ON 1650 SHS<br>REC 10/30/09 PAY 12/01/09<br>DIVIDEND | COP | $825.00 | |

SD-12

TAXABLE INCOME
*(continued)*

Dividends

| DATE | DESCRIPTION | SYMBOL/CUSIP | AMOUNT | COMMENTS |
|---|---|---|---|---|
| 12/01/09 | PIMCO STRATEGIC GLOBAL GOVT FD INC<br>CASH DIV ON 2000 SHS<br>REC 11/12/09 PAY 12/01/09<br>DIVIDEND | RCS | $130.00 | |
| 12/07/09 | BP P L C SPONSORED ADR<br>(FRM BP AMOCO PLC)<br>CASH DIV ON 1000 SHS<br>REC 11/13/09 PAY 12/07/09<br>DIVIDEND | BP | $840.00 | |
| 12/08/09 | JOHNSON & JOHNSON<br>CASH DIV ON 650 SHS<br>REC 11/24/09 PAY 12/08/09<br>DIVIDEND | JNJ | $318.50 | |
| 12/08/09 | JOHNSON & JOHNSON<br>CASH DIV ON 1600 SHS<br>REC 11/24/09 PAY 12/08/09<br>DIVIDEND | JNJ | $784.00 | |
| 12/10/09 | EMERSON ELECTRIC CO<br>CASH DIV ON 925 SHS<br>REC 11/13/09 PAY 12/10/09<br>DIVIDEND | EMR | $309.88 | |
| 12/10/09 | INTERNATIONAL BUSINESS MACHINES CORP<br>CASH DIV ON 100 SHS<br>REC 11/10/09 PAY 12/10/09<br>DIVIDEND | IBM | $55.00 | |
| 12/10/09 | UNITED TECHNOLOGIES CORP<br>CASH DIV ON 1900 SHS<br>REC 11/20/09 PAY 12/10/09<br>DIVIDEND | UTX | $731.50 | |
| 12/10/09 | CHEVRON CORPORATION<br>CASH DIV ON 1100 SHS<br>REC 11/18/09 PAY 12/10/09<br>DIVIDEND | CVX | $748.00 | |

SD-13

## TAXABLE INCOME
*(continued)*

### Dividends

| DATE | DESCRIPTION | SYMBOL/CUSIP | AMOUNT | COMMENTS |
|---|---|---|---|---|
| 12/10/09 | CALAMOS CONVERTIBLE OPPORTUNITIES AND INCOME FUND CASH DIV ON 2519.35930 SHS REC 12/07/09 PAY 12/10/09 DIVIDEND | CHI | $239.34 | |
| 12/10/09 | EXXON MOBIL CORP CASH DIV ON 1300 SHS REC 11/12/09 PAY 12/10/09 DIVIDEND | XOM | $546.00 | |
| 12/10/09 | EMERSON ELECTRIC CO CASH DIV ON 2700 SHS REC 11/13/09 PAY 12/10/09 DIVIDEND | EMR | $904.50 | |
| 12/10/09 | INTERNATIONAL BUSINESS MACHINES CORP CASH DIV ON 750 SHS REC 11/10/09 PAY 12/10/09 DIVIDEND | IBM | $412.50 | |
| 12/10/09 | MICROSOFT CORP CASH DIV ON 2000 SHS REC 11/19/09 PAY 12/10/09 DIVIDEND | MSFT | $260.00 | |
| 12/14/09 | 3M COMPANY CASH DIV ON 1500 SHS REC 11/20/09 PAY 12/12/09 DIVIDEND | MMM | $765.00 | |
| 12/15/09 | COCA COLA CO CASH DIV ON 475 SHS REC 12/01/09 PAY 12/15/09 DIVIDEND | KO | $194.75 | |
| 12/15/09 | MCDONALDS CORP CASH DIV ON 700 SHS REC 12/01/09 PAY 12/15/09 DIVIDEND | MCD | $385.00 | |

## TAXABLE INCOME
*(continued)*

### Dividends

| DATE | DESCRIPTION | SYMBOL/CUSIP | AMOUNT | COMMENTS |
|---|---|---|---|---|
| 12/15/09 | COCA COLA CO<br>CASH DIV ON 2600 SHS<br>REC 12/01/09 PAY 12/15/09<br>DIVIDEND | KO | $1,066.00 | |
| 12/15/09 | L-3 COMMUNICATIONS HOLDINGS<br>INC<br>CASH DIV ON 1200 SHS<br>REC 11/17/09 PAY 12/15/09<br>DIVIDEND | LLL | $420.00 | |
| 12/15/09 | MCDONALDS CORP<br>CASH DIV ON 1300 SHS<br>REC 12/01/09 PAY 12/15/09<br>DIVIDEND | MCD | $715.00 | |
| 12/16/09 | STRYKER CORP<br>CASH DIV ON 2000 SHS<br>REC 11/18/09 PAY 12/16/09<br>DIVIDEND | SYK | $200.00 | |
| 12/23/09 | ROYCE VALUE TRUST INC 5.9%<br>CUM PFD STOCK LIQUIDATION<br>PREF $ 25 PER SHARE<br>CASH DIV ON 1000 SHS<br>REC 12/07/09 PAY 12/23/09<br>DIVIDEND | RVTPRB | $368.75 | |
| 12/30/09 | ISHARES TRUST RUSSELL 2000<br>INDEX FD<br>CASH DIV ON 4500 SHS<br>REC 12/28/09 PAY 12/30/09<br>DIVIDEND | IWM | $1,139.23 | |
| 12/30/09 | PIMCO STRATEGIC GLOBAL GOVT FD<br>INC<br>CASH DIV ON 2000 SHS<br>REC 12/11/09 PAY 12/30/09<br>DIVIDEND | RCS | $130.00 | |
| 12/31/09 | US GOVT MONEY MARKET FUND<br>RBC RESERVE CLASS<br>MONTHLY DIVIDEND 11/30-12/30<br>DIVIDEND | TURXX | $4.21 | .01% AVERAGE YIELD FOR MONTH |

CASCADE INVESTMENT GROUP, INC.

# INVESTMENT ACCESS ACCOUNT STATEMENT WITH

DECEMBER 1, 2009 - DECEMBER 31, 2009



## TAXABLE INCOME
*(continued)*

### Dividends

| DATE | DESCRIPTION | SYMBOL/CUSIP | AMOUNT | COMMENTS |
|---|---|---|---|---|
| 12/31/09 | POWERSHARES QQQ TRUST SERIES 1 CASH DIV ON 2000 SHS REC 12/22/09 PAY 12/31/09 DIVIDEND | QQQQ | $155.20 | |
| 12/31/09 | FORT DEARBORN INCOME SECS INC CASH DIV ON 1600 SHS REC 12/14/09 PAY 12/31/09 DIVIDEND | FDI | $320.00 | |
| 12/31/09 | ISHARES TRUST S&P MIDCAP 400 INDEX FUND CASH DIV ON 4100 SHS REC 12/29/09 PAY 12/31/09 DIVIDEND | IJH | $1,379.73 | |
| 12/31/09 | ISHARES TR FTSE XINHUA CHINA 25 INDEX FUND CASH DIV ON 750 SHS REC 12/23/09 PAY 12/31/09 DIVIDEND | FXI | $166.61 | |
| 12/31/09 | WESTERN ASSET INCOME FD CASH DIV ON 2000 SHS REC 12/15/09 PAY 12/31/09 DIVIDEND | PAI | $140.00 | |
| **Total dividends** | | | **$15,468.70** | |

### Capital gains distributions

| DATE | DESCRIPTION | SYMBOL/CUSIP | AMOUNT | COMMENTS |
|---|---|---|---|---|
| 12/31/09 | FORT DEARBORN INCOME SECS INC S/T CAP GNS 1600 SHS REC 12/14/09 PAY 12/31/09 SHORT TERM CAP GAIN | FDI | $470.40 | SHORT-TERM CAPITAL GAIN |
| TOTAL TAXABLE INCOME | | | $22,442.23 | |

# SCHEDULE OF REALIZED GAINS AND LOSSES

| | PRIOR PERIOD | THIS PERIOD | ADJUSTMENTS | THIS YEAR |
|---|---|---|---|---|
| Total Realized Gain or Loss | 30,643.10 | 0.00 | 0.00 | 30,643.10 |
| Short-term | 20,552.50 | 0.00 | 0.00 | 20,552.50 |
| Long-term | 10,090.60 | 0.00 | 0.00 | 10,090.60 |

| QUANTITY | DESCRIPTION | SYMBOL | OPEN DATE | NET COST | CLOSE DATE | NET PROCEEDS | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| **Short Term** | | | | | | | |
| 2,000.000 | STANDARD & POORS DEPOSITORY RECEIPTS (SPDRS) (BOOK ENTRY) | SPY | 12/10/08 | 179,975.44 | 09/03/09 | 200,527.94 | 20,552.50 |
| Short Term Subtotal | | | | | | | 20,552.50 |

| QUANTITY | DESCRIPTION | SYMBOL | OPEN DATE | NET COST | CLOSE DATE | NET PROCEEDS | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| **Long Term** | | | | | | | |
| 1,000.000 | ABN AMRO CAPT FDNG TR VII 6.08% PERP NON CUM GTD TRUST | 00372Q201 | 02/12/04 | 25,003.00 | 05/07/09 | 9,640.35 | -15,362.65 |
| 80,000.000 | BELLSOUTH TELECOMM INC DEBS | BLST/0 | 10/27/93 | 79,104.00 | 01/15/09 | 80,000.00 | 896.00 |
| 300.000 | CITIGROUP CAPITAL VII 7.125 TR PFD SECS(TRUPS) | CPRV | 03/25/02 | 7,482.00 | 05/07/09 | 4,617.44 | -2,864.56 |
| 700.000 | CITIGROUP CAPITAL VII 7.125 TR PFD SECS(TRUPS) | CPRV | 03/25/02 | 17,430.00 | 05/07/09 | 10,774.02 | -6,655.98 |
| 1,000.000 | CORPORATE BACKED TRUST CTFS 6.125% AMER GEN INSTL CAP A | XFP | 10/17/02 | 25,003.00 | 05/07/09 | 6,092.34 | -18,910.66 |
| 50,000.000 | FEDERAL NATL MTG ASSN | 31359MEK5 | 11/28/01 | 50,000.00 | 01/15/09 | 50,000.00 | 0.00 |
| 200.000 | GOOGLE INC CL A | GOOG | 09/07/05 | 58,045.00 | 08/26/09 | 93,778.28 | 35,733.28 |
| 50,000.000 | INTL BUSINESS MACHINES CORP | 459200AT8 | 02/27/02 | 49,858.50 | 02/02/09 | 50,000.00 | 141.50 |
| 482.000 | MEDCO HEALTH SOLUTIONS INC | MHS | 11/05/97 | 4,764.82 | 02/26/09 | 20,541.76 | 15,776.94 |
| 1,518.000 | MEDCO HEALTH SOLUTIONS INC | MHS | 01/07/04 | 25,391.55 | 02/26/09 | 64,693.74 | 39,302.19 |
| 2,000.000 | MERRILL LYNCH PREFERRED CAP TR III-7% TR ORIGINATED PFD SECS | MERPRD | 01/12/98 | 50,003.00 | 05/07/09 | 28,041.37 | -21,961.63 |
| 30,000.000 | MORGAN J P & CO INC-SUB NTS | 616880AV2 | 04/21/94 | 26,643.10 | 01/15/09 | 30,000.00 | 3,356.90 |

CASCADE
INVESTMENT GROUP, INC.

# INVESTMENT ACCESS ACCOUNT STATEMENT WITH

DECEMBER 1, 2009 - DECEMBER 31, 2009



| QUANTITY | DESCRIPTION | SYMBOL | OPEN DATE | NET COST | CLOSE DATE | NET PROCEEDS | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| **Long Term** | | | | | | | |
| 3,102.000 | PUTNAM MASTER INTERMEDIATE INCOME TRUST-SBI | PIM | 09/14/95 | 25,617.62 | 05/07/09 | 13,776.07 | -11,841.55 |
| 1,200.000 | TENNESSEE VALLEY AUTH CONTRA CUSIP PFD | 880991815 | 04/30/99 | 30,003.00 | 05/11/09 | 30,000.00 | -3.00 |
| 50,000.000 | TEXACO CAPITAL INC | 881685BJ9 | 11/28/01 | 50,000.00 | 01/15/09 | 50,000.00 | 0.00 |
| 70,000.000 | UNITED STATES TREASURY NOTE | 912828CH1 | 05/19/04 | 69,937.38 | 05/15/09 | 70,000.00 | 62.62 |
| 1,000.000 | ZIONS CAPITAL TRUST B 8% CAPITAL SECS DUE 9/1/32 | ZBPRB | 08/19/02 | 25,003.00 | 05/07/09 | 17,424.20 | -7,578.80 |
| **Long Term Subtotal** | | | | | | | 10,090.60 |
| **TOTAL REALIZED GAIN OR LOSS** | | | | | | | 30,643.10 |

## MONEY MARKET DETAIL

** Transaction details are only provided for money market funds that are set up for automated sweep*

US GOVT MONEY MARKET FUND
RBC RESERVE CLASS

| DATE | DESCRIPTION | AMOUNT | INCOME FROM DECEMBER 1, 2009 - DECEMBER 31, 2009 |
|---|---|---|---|
| 12/01/2009 | BALANCE FORWARD | $590,445.24 | $4.21 |
| 12/01/2009 | PURCHASE | 150.00 | |
| 12/02/2009 | PURCHASE | 2,785.63 | |
| 12/08/2009 | REDEMPTION | -141,101.50 | |
| 12/09/2009 | PURCHASE | 1,102.50 | |
| 12/11/2009 | PURCHASE | 4,206.72 | |
| 12/15/2009 | PURCHASE | 1,921.25 | |
| 12/16/2009 | PURCHASE | 4,412.00 | |
| 12/17/2009 | PURCHASE | 200.00 | |
| 12/24/2009 | PURCHASE | 368.75 | |
| 12/28/2009 | PURCHASE | 2,700.00 | |

## MONEY MARKET DETAIL (continued)

** Transaction details are only provided for money market funds that are set up for automated sweep*

| DATE | DESCRIPTION | AMOUNT | INCOME FROM DECEMBER 1, 2009 - DECEMBER 31, 2009 |
|---|---|---|---|
| 12/31/2009 | PURCHASE | 1,269.23 | |
| 12/31/2009 | DIVIDEND REINVEST | 4.21 | |
| 12/31/2009 | ENDING BALANCE | $468,464.03 | |

## DUPLICATE STATEMENTS

As you requested, copies of this statement have been sent to:

RAMSAY STATTMAN VELA & PRICE
2 N CASCADE AVE SUITE 810
COLORADO SPRINGS
CO 80903-1627

SACHS FOUNDATION: CES+ ACCOUNT

| QUANTITY | DESCRIPTION | OPEN DATE | NET COST | CLOSE DATE | NET PROCEEDS | REALIZED G/L |
|---|---|---|---|---|---|---|
| **Short Term** | | | | | | |
| 2,000 00 | Standard & Poors Depository Receipts | 12/10/2008 | 179,975 44 | 9/3/2009 | 200,527 94 | 20,552 50 |
| **Short Term Subtotal** | | | **179,975.44** | | **200,527.94** | **20,552.50** |

| QUANTITY | DESCRIPTION | OPEN DATE | NET COST | CLOSE DATE | NET PROCEEDS | REALIZED G/L |
|---|---|---|---|---|---|---|
| **Long Term** | | | | | | |
| 1,000.00 | ABN AMRO CAPT FDNG TR VII 6.08% PERP | 2/12/2004 | 25,003 00 | 5/7/2009 | 9,640 35 | -15,362 65 |
| 80,000.00 | BELLSOUTH TELECOMM INC DEBS | 10/27/1993 | 79,104 00 | 1/15/2009 | 80,000 00 | 896 00 |
| 300 00 | CITIGROUP CAPITAL VII 7 125 TR PFD SECS | 3/25/2002 | 7,482 00 | 5/7/2009 | 4,617 44 | -2,864 56 |
| 700.00 | CITIGROUP CAPITAL VII 7.125 TR PFD SECS | 3/25/2002 | 17,430 00 | 5/7/2009 | 10,774 02 | -6,655 98 |
| 1,000.00 | CORPORATE BACKED TRUST CTFS 6 125% | 10/17/2002 | 25,003.00 | 5/7/2009 | 6,092 34 | -18,910 66 |
| 50,000.00 | FEDERAL NATL MTG ASSN | 11/28/2001 | 50,000 00 | 1/15/2009 | 50,000 00 | 0 00 |
| 200.00 | GOOGLE IN CL A | 9/7/2005 | 58,045 00 | 8/26/2009 | 93,778 28 | 35,733 28 |
| 50,000 00 | INTL BUSINESS MACHINES CORP | 2/27/2002 | 49,858 50 | 2/2/2009 | 50,000 00 | 141 50 |
| 482 00 | MEDCO HEALTH SOLUTIONS INC | 11/5/1997 | 4,764.82 | 2/26/2009 | 20,541 76 | 15,776 94 |
| 1,518 00 | MEDCO HEALTH SOLUTIONS INC | 1/7/2004 | 25,391 55 | 2/26/2009 | 64,693 74 | 39,302 19 |
| 2,000 00 | MERRILL LYNCH PREFERRED CAP TR III-7% | 1/12/1998 | 50,003 00 | 5/7/2009 | 28,041 37 | -21,961 63 |
| 30,000 00 | Morgan JP & CO INC | 4/21/1994 | 26,643.10 | 1/15/2009 | 30,000 00 | 3,356 90 |
| 3,102.00 | PUTNAM MASTER INTERMEDIATE INCOM TRUST-SBI | 9/14/1995 | 25,617 62 | 5/7/2009 | 13,776 07 | -11,841 55 |
| 1,200 00 | TENNESSE VALLEY AUTH CONTRA CUSIP PFD | 4/30/1999 | 30,003 00 | 5/11/2009 | 30,000 00 | -3 00 |
| 50,000 00 | TEXACO CAPITAL INC | 11/28/2001 | 50,000 00 | 1/15/2009 | 50,000 00 | 0 00 |
| 70,000 00 | UNITED STATES TREASURY NOTE | 5/19/2004 | 69,937 38 | 5/15/2009 | 70,000 00 | 62 62 |
| 1,000.00 | ZIONS CAPITAL TRUST B 8% CAPITAL SECS DUE 9/1/32 | 8/19/2002 | 25,003 00 | 5/7/2009 | 17,424 20 | -7,578 80 |
| **Long Term Subtotal** | | | **619,288.97** | | **629,379.57** | **10,090.60** |

**TOTAL REALIZED GAIN OR LOSS** **30,643.10**

SACHS FOUNDATION - DECEMBER 31, 2009

| Grants | 2009 Grants Paid |
|---|---|
| Adams, K | 2,500 |
| Agbalowu, C | 2,500 |
| Akinde, Yetunde | 2,000 |
| Alao, O | 2,500 |
| Ali, N | 2,000 |
| Anderson, A | 3,000 |
| Anderson, Sara | 5,000 |
| Askew, D | 2,000 |
| Becks, K | 6,500 |
| Bell-Nugent, M | 2,000 |
| Berhane, A | 2,000 |
| Bible, E | 2,500 |
| Bonner, E | 2,000 |
| Bonner, S | 2,500 |
| Bobb, Z | 2,500 |
| Booze, E | 1,333 |
| Brown, K | 2,000 |
| Brown, M | 2,500 |
| Burnett, M | 2,500 |
| Burnett, N | 2,000 |
| Burton, E | 2,500 |
| Buskwofie, A | 2,500 |
| Calbart, K | 2,000 |
| Carney, C | 2,000 |
| Chavez, Christopher | 2,000 |
| Clifford, A | 2,000 |
| Cochran, N | 4,000 |
| Cole, A | 4,000 |
| Collins, E | 5,000 |
| Constance, A | 2,000 |
| Constance, J | 2,500 |
| Dixon, A | 2,000 |
| Ealey, J | 2,500 |
| Exline, Brittney | 5,000 |
| Eze, R | 2,500 |
| Fennell, S | 4,000 |
| Fontenot, A | 2,667 |
| Forte, A | 2,500 |
| Fristensky, M | 2,000 |
| Fristensky, N | 2,000 |
| Fuller, M | 2,500 |
| Funchess, M | 2,000 |
| Garlington, C | 2,500 |
| Gathings, L | 2,000 |
| Gilbert, V | 5,000 |
| Goggans, A | 2,000 |
| Goldsborough, S | 2,500 |
| Gracin, Z | 2,000 |

**SACHS FOUNDATION - DECEMBER 31, 2009**

| Grants | 2009 Grants Paid |
|---|---|
| Greenwood, J | 2,000 |
| Griffin, A | 2,500 |
| Grigsby, S | 2,000 |
| Hailu, Y | 3,000 |
| Harley, T | 2,500 |
| Harris, C | 2,500 |
| Harrison, K | 3,000 |
| Hobley, E | 3,000 |
| Hubbard, M | 3,750 |
| Hutcherson, K | 2,500 |
| Jackson, B | 2,000 |
| Jacobson, C | 5,000 |
| James, D | 4,000 |
| Jefferson, L | 3,000 |
| Jenkins, J | 7,500 |
| Johnson, B | 3,333 |
| Johnson, R | 3,000 |
| Johnson, S | 6,000 |
| Johnson, V | 2,000 |
| Jones, T | 2,500 |
| Judiscak, P | 2,000 |
| Knox, R | 2,500 |
| Koonce, M | 2,000 |
| Larimer, J | 3,750 |
| Levy, S | 2,000 |
| Lewis, Jordan | 2,667 |
| Lewis, Justin | 1,000 |
| Lindsey, E | 2,500 |
| Madonna, A | 2,000 |
| Malika, N | 2,000 |
| McCray, G | 2,000 |
| McGill, J | 2,500 |
| McLean, B | 2,500 |
| McNeal, S | 2,000 |
| Mekuria, S | 2,500 |
| Melvin, R | 2,000 |
| Merkel, J | 2,000 |
| Mesfin, M | 1,333 |
| Midgyett, D | 2,000 |
| Miranda, T | 2,500 |
| Mitchell, B | 2,500 |
| Mobley, J | 3,000 |
| Mobley, S | 2,500 |
| Montgomery, M | 2,667 |
| Morgan, F | 2,500 |
| Morrison, C | 4,000 |

SACHS FOUNDATION - DECEMBER 31, 2009

| Grants | 2009 Grants Paid |
|---|---|
| Murray, S | 2,500 |
| Northam, J | 2,000 |
| Northam, L | 2,500 |
| Oliver, Z | 2,000 |
| Olson, B | 2,500 |
| Overstreet-Colon, M | 2,500 |
| Palmer, S | 2,000 |
| Partridge, D | 3,500 |
| Peterson, V | 2,000 |
| Pettis, J | 3,750 |
| Petty, D | 1,333 |
| Phillips, E | 2,500 |
| Pleasant, K | 1,000 |
| Pokua-Nuako, A | 1,667 |
| Posey, B | 5,000 |
| Rapp, J | 2,000 |
| Robinson, I | 2,000 |
| Rogan, V | 2,000 |
| Sahlezghi, Sara | 2,000 |
| Sahlezghi, Senite | 3,250 |
| Said, A | 2,500 |
| Said, G | 2,000 |
| Scott, M | 5,000 |
| Shareef, I | 2,500 |
| Smith, L | 3,000 |
| Smith, T | 2,000 |
| Steed, J | 2,000 |
| Stephens, B | 2,000 |
| Theus, R | 2,000 |
| Tomlinson, D | 2,500 |
| Tomori, O | 2,500 |
| Trice, C | 2,500 |
| Turner, A | 3,750 |
| Vaden, K | 2,667 |
| Vernon, S | 4,000 |
| Vessels, A | 2,500 |
| Warfield, J | 2,000 |
| Washington, R | 2,000 |
| Washington, S | 5,000 |
| Weaver, M | 2,500 |
| Williams, A | 3,333 |
| Wilson, B | 2,500 |
| Wood, J | 2,500 |
| | 365,250 |

## SACHS FOUNDATION - DECEMBER 31, 2009

| Community Assistance Grants | | 2009 Grants Paid |
|---|---|---|
| Alisha | Williams | 2,542 |
| Andre | Green | 3,020 |
| B. | Wilson | 5,000 |
| Betheria | Charles | 2,700 |
| Betty | Melons | 671 |
| Betty | Thomas | 2,431 |
| Claudia | Sawyer | 2,262 |
| Crystal | Henry | 923 |
| Darcia | Dunn | 1,014 |
| Delmira | Williams | 3,003 |
| Demetrice | Colbert | 228 |
| Dennis | Keith | 925 |
| Derek | Cox | 250 |
| Derrick | Cox | 930 |
| Dorcia | Dunn | 159 |
| Dorothy | Jacobs | 1,093 |
| Dyantha | Tucker | 1,809 |
| Earnest | Dunn | 2,161 |
| Edgar | Dew | 450 |
| Ella | Thornton | 1,786 |
| Erwin | Freeman | 718 |
| Frances | Brock | 592 |
| Glynis | Willis | 1,500 |
| Gwen | Freeman | 2,000 |
| Heather | Holder | 2,453 |
| Jeffrey | Mullett | 1,672 |
| Jennifer | Berry | 2,500 |
| Jessie | Jeffery | 4,350 |
| Joanna | Hicks | 1,335 |
| Joyce | Bordeaux | 1,164 |
| Keith | Earl | 550 |
| Kevin | Lowe | 841 |
| Larry | Shavies | 1,165 |
| Larry | Williams | 3,392 |
| Latina | James | 1,350 |
| LaTonya | Johnson | 1,492 |
| Laura | Branch | 767 |
| Linda | Butler | 545 |
| Loraine | Wallace | 308 |
| Lorenzo | Teague | 1,406 |
| Lorraine | Wallace | 881 |
| M. | Jackson | 15,000 |
| M. | Kalmansohn | 88 |
| Marilyn | Ganaway | 471 |
| Marilyn | Mathis | 2,588 |
| Marion | Sims | 3,421 |

SACHS FOUNDATION - DECEMBER 31, 2009

| Community Assistance Grants | | 2009 Grants Paid |
|---|---|---|
| Mary | Kirkpatrick | 871 |
| Maurice | Motley | 1,300 |
| Meisha | Hill | 1,500 |
| Melinda | Joy | 1,100 |
| Micahel | Kalmansohn | 269 |
| Michael | Kalmansohn | 192 |
| Minnie | McDonald | 1,842 |
| Myretta | Kalmansohn | 105 |
| Nichelle | Ferribee | 4,171 |
| Patricia | Ball | 1,623 |
| Pearl | Daniels | 541 |
| Quincy | Williams | 100 |
| R. | Knox | 5,000 |
| Rachel | Chambers | 548 |
| Rachelle | Clark | 400 |
| Ramona | Rice-Blair | 1,580 |
| Raquel | Chambers | 2,027 |
| Renee | McPherson | 2,884 |
| Roberta | McClendon | 6,545 |
| Sammy | Mangram | 2,065 |
| Shana | Hill-Hicks | 701 |
| Sharrie | Maple | 2,321 |
| T. | Miranda | 5,000 |
| T. | Otoo | 3,531 |
| Tammy | Marsh | 1,850 |
| Tommi & Terrance | Thomas | 2,250 |
| Tonia | Cousett | 555 |
| Tony | Colbert | 3,514 |
| Vera | Nailing | 285 |
| Vernon | Calvin | 2,729 |
| Wanda | Wade | 3,576 |
| Yasha | Fleming | 1,200 |
| Yolanda | Harris | 1,542 |
| Z. | Bobb | 5,000 |
| | Guillory | 315 |
| | Kirkpatrick | 1,365 |
| | Miscellaneous | 13,231 |
| Grand Total | | 169,535 |