Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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

ENVELOPE POSTMARK DATE MAY 14 2010

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: MADIGAN, EDWARD FDN TUW

Number and street (or P O box number if mail is not delivered to street address): Wells Fargo Bank N A - PO Box 53456, MAC S4101-22G | Room/suite

City or town, state, and ZIP code: Phoenix AZ 85072

A Employer identification number: 84-6163256

B Telephone number (see page 10 of the instructions): (800) 352-3705

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,562,208

J Accounting method ☒ Cash ☐ 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) (see page 11 of the instructions))*

		(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 (attach schedule)				
	2 Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	49,586	48,775		
	5a Gross rents		0		
	b Net rental income or (loss) 0				
	6a Net gain or (loss) from sale of assets not on line 10	-58,893			
	b Gross sales price for all assets on line 6a 297,558				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	4,738	4,738	0	
	12 **Total.** Add lines 1 through 11	-4,569	53,513	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	2,025	506	0	1,519
	b Accounting fees (attach schedule)	1,012	0	0	1,012
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	556	556	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	17,092	12,827	0	4,265
	24 **Total operating and administrative expenses.** Add lines 13 through 23	20,685	13,889	0	6,796
	25 Contributions, gifts, grants paid	99,500			99,500
	26 **Total expenses and disbursements.** Add lines 24 and 25	120,185	13,889	0	106,296
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-124,754			
	b **Net investment income** (if negative, enter -0-)		39,624		
	c **Adjusted net income** (if negative, enter -0-)			0	

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(HTA)

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

Section	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing		1,854	1,854
	2	Savings and temporary cash investments	123,069	39,702	39,702
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U S and state government obligations (attach schedule)	25,000	25,000	25,078
	b	Investments—corporate stock (attach schedule)	892,241	745,220	854,797
	c	Investments—corporate bonds (attach schedule)	476,307	446,663	457,366
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	6,961	142,172	183,411
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶ SEE ATTACHED STATEMENT)	5	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,523,583	1,400,611	1,562,208
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,523,583	1,400,611	
	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** (see page 17 of the instructions)	1,523,583	1,400,611	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,523,583	1,400,611	

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	1,523,583
2	Enter amount from Part I, line 27a	2	-124,754
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	3,179
4	Add lines 1, 2, and 3	4	1,402,008
5	Decreases not included in line 2 (itemize) ▶ See Attached Statement	5	1,397
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,400,611

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 See Attached Statement			
b			
c			
d			
e			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	-58,893
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	114,072	1,624,845	0 070205
2007	72,893	1,886,089	0 038648
2006	78,921	1,726,751	0 045705
2005	59,293	1,680,231	0 035289
2004	104,038	1,661,509	0 062617

2 Total of line 1, column (d)	2	0 252464
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 050493
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,354,842
5 Multiply line 4 by line 3	5	68,410
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	396
7 Add lines 5 and 6	7	68,806
8 Enter qualifying distributions from Part XII, line 4	8	106,296

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a 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 ▶ [X] and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		1	396
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	396
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	396
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 580		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	580
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	0
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	184
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 184 **Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

		Yes	No
1 a 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 page 19 of the instructions for definition)?	1b		X
*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*			
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 ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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
4 a 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?	4b	N/A	
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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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 on page 27)? *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)*

		Line	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 page 20 of the 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 ▶ N/A

14 The books are in care of ▶ Wells Fargo Bank N A Telephone no ▶ (800) 352-3705

Located at ▶ PO Box 53456, MAC S4101-22G Phoenix AZ ZIP+4 ▶ 85072

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

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.

		Line	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 ▶ 20______ , 20______ , 20______ , 20______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20______ , 20______ , 20______ , 20______			
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)*	3b	N/A	
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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

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? ☐ 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 (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Wells Fargo Bank N A PO Box 53456, MAC S4101-22G Phoenix AZ 8!	TRUSTEE 4 00	16,958	0	0
	00	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3	0
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	1,321,678
b	Average of monthly cash balances		1b	53,796
c	Fair market value of all other assets (see page 24 of the instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,375,474
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	
3	Subtract line 2 from line 1d		3	1,375,474
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	20,632
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,354,842
6	**Minimum investment return.** Enter 5% of line 5		6	67,742

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	67,742
2a	Tax on investment income for 2009 from Part VI, line 5	2a 396		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	396
3	Distributable amount before adjustments Subtract line 2c from line 1		3	67,346
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	67,346
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	67,346

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	106,296
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	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	106,296
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	396
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	105,900

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				67,346
2	Undistributed income, if any, as of the end of 2009				
a	Enter amount for 2008 only			0	
b	Total for prior years 20____, 20____, 20___		0		
3	Excess distributions carryover, if any, to 2009				
a	From 2004 — 21,707				
b	From 2005 — NONE				
c	From 2006 — NONE				
d	From 2007 — NONE				
e	From 2008 — 33,960				
f	**Total** of lines 3a through e	55,667			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 106,296				
a	Applied to 2008, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2009 distributable amount				67,346
e	Remaining amount distributed out of corpus	38,950			
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	94,617			
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				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			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) (see page 27 of the instructions)				
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	21,707			
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	72,910			
10	Analysis of line 9				
a	Excess from 2005 — 0				
b	Excess from 2006 — 0				
c	Excess from 2007 — 0				
d	Excess from 2008 — 33,960				
e	Excess from 2009 — 38,950				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) N/A

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

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

	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	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test—enter (1) Value of all assets					0
(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	0				0
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 page 28 of 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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient 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 Statement				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ **3a**	99,500
b *Approved for future payment*				
NONE				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ **3b**	0

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 (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	49,586	
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	-58,893	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a ROYALTY INCOME		0	15	4,738	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		-4,569	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -4,569

(See worksheet in line 13 instructions on page 28 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) (See page 28 of the instructions)
	Not Applicable

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
	0	Not Applicable	
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

John N Sulentic | 5/10/2010 | VP & TRUST OFFICER

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 5/10/2010	Check if self-employed ☒	Preparer's identifying number (see **Signature** on page 30 of the instructions) P00364310
Firm's name (or yours if self-employed), address, and ZIP code	PRICEWATERHOUSECOOPERS, LLP 600 GRANT STREET, PITTSBURGH, PA 15219-2777		EIN 13-4008324 Phone no 412-355-6000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name: ALLIANCE FOR CHOICE IN EDUCATION			[ ] Person [X] Business	
Street: 1201 EAST COLFAX AVE				
City: DENVER	State: CO	Zip code: 80219-2269	Foreign Country:	
Relationship:	Foundation Status: EXEMPT			
Purpose of grant/contribution: TO SUPPORT CHARITABLE ORGANIZATIONS AS SPECIFIED IN THE TRUST INSTRUMENT				Amount: 6,000

Name: METROPOLITAN STATE COLLEGE OF DENVER			[ ] Person [X] Business	
Street: PO BOX 173362				
City: DENVER	State: CO	Zip code: 80217	Foreign Country:	
Relationship:	Foundation Status: EXEMPT			
Purpose of grant/contribution: FOR THE EDUCATION OF CAPABLE STUDENTS				Amount: 2,500

Name: DENVER MUSEUM OF NATURE AND SCIENCE			[ ] Person [X] Business	
Street: 2001 COLORADO BLVD				
City: DENVER	State: CO	Zip code: 80205	Foreign Country:	
Relationship:	Foundation Status: EXEMPT			
Purpose of grant/contribution: TO SUPPORT CHARITABLE ORGANIZATIONS AS SPECIFIED IN TRUST INSTRUMENT				Amount: 3,500

Name: COLORADO UPLIFT			[ ] Person [X] Business	
Street: 3914 KING STREET				
City: DENVER	State: CO	Zip code: 80211	Foreign Country:	
Relationship:	Foundation Status: EXMEPT			
Purpose of grant/contribution: TO SUPPORT CHARITABLE ORGANIZATIONS AS SPECIFIED IN THE TRUST INSTRUMENT				Amount: 3,000

Name: DENVER ZOOLOGICAL FOUNDATION			[ ] Person [X] Business	
Street: 2300 STEELE STREET				
City: DENVER	State: CO	Zip code: 80205	Foreign Country:	
Relationship:	Foundation Status: EXEMPT			
Purpose of grant/contribution: TO SUPPORT CHARITABLE ORGANIZATIONS AS SPECIFIED IN THE TRUST INSTRUMENT				Amount: 5,000

Name: CRAIGS HOSPITAL			[ ] Person [X] Business	
Street: 3425 S. CLARKSON STREET				
City: ENGLEWOOD	State: CO	Zip code: 80110	Foreign Country:	
Relationship:	Foundation Status: EXEMPT			
Purpose of grant/contribution: FOR THE EDUCATION OF CAPABLE STUDENTS				Amount: 25 000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	EAST HIGH SCHOOL
Person / Business	[ ] Person [X] Business
Street	1600 CITY PARK ESPLANADE
City	DENVER
State	CO
Zip code	80206
Foreign Country	
Relationship	
Foundation Status	EXEMPT
Purpose of grant/contribution	FOR THE EDUCATION OF CAPABLE STUDENTS
Amount	6,000

Name	NATIONAL JEWISH MEDICAL AND RESEARCH
Person / Business	[ ] Person [X] Business
Street	1400 JACKSON ST
City	DENVER
State	CO
Zip code	80206
Foreign Country	
Relationship	
Foundation Status	EXEMPT
Purpose of grant/contribution	CHARITABLE
Amount	3,000

Name	YOUNG AMERICANS CENTER FOR FINANCIAL EDUCATION
Person / Business	[ ] Person [X] Business
Street	3550 EAST FIRST AVE
City	DENVER
State	CO
Zip code	80206
Foreign Country	
Relationship	
Foundation Status	EXEMPT
Purpose of grant/contribution	CHARITABLE
Amount	2,000

Name	YOUTHBIZ, INC
Person / Business	[ ] Person [X] Business
Street	1617 E 35TH AVE
City	DENVER
State	CO
Zip code	80205
Foreign Country	
Relationship	
Foundation Status	EXEMPT
Purpose of grant/contribution	CHARITABLE
Amount	2,500

Name	REGIS UNIVERSITY
Person / Business	[ ] Person [X] Business
Street	3333 REGIS BOULEVARD
City	DENVER
State	CO
Zip code	80221-1099
Foreign Country	
Relationship	
Foundation Status	EXEMPT
Purpose of grant/contribution	FOR THE EDUCATION OF CAPABLE STUDENTS
Amount	20,000

Name	COLORADO NEUROLOGICAL INSTITUTE
Person / Business	[ ] Person [X] Business
Street	701 EAST HAMPDEN AVE, SUITE 330
City	ENGLEWOOD
State	CO
Zip code	80110-2776
Foreign Country	
Relationship	
Foundation Status	EXEMPT
Purpose of grant/contribution	CHARITABLE
Amount	5 000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name: BONFILS BLOOD CENTER FOUNDATION				[ ] Person [X] Business
Street: 717 YOSEMITE ST				
City: DENVER	State: CO	Zip code: 80230	Foreign Country:	
Relationship:	Foundation Status: EXEMPT			
Purpose of grant/contribution: CHARITABLE				Amount: 5,000

Name: DISCOVERY SCIENCE CENTER				[ ] Person [X] Business
Street: 703 EAST PROSPECT ROAD				
City: FORT COLLINS	State: CO	Zip code: 80525	Foreign Country:	
Relationship:	Foundation Status: EXEMPT			
Purpose of grant/contribution: TO SUPPORT CHARITABLE ORGANIZATIONS AS SPECIFIED IN THE TRUST INSTRUMENT				Amount: 3,000

Name: CHILDREN'S MUSEUM OF DENVER				[ ] Person [X] Business
Street: 2121 CHILDREN'S MUSEUM DRIVE				
City: DENVER	State: CO	Zip code: 80211	Foreign Country:	
Relationship:	Foundation Status: EXEMPT			
Purpose of grant/contribution: TO SUPPORT CHARITABLE ORGANIZATIONS AS SPECIFIED IN THE TRUST INSTRUMENT				Amount: 5,000

Name: JUNIOR ACHIEVEMENT				[ ] Person [X] Business
Street: 1445 MARKET STREET, #200				
City: DENVER	State: CO	Zip code: 80202	Foreign Country:	
Relationship:	Foundation Status: EXEMPT			
Purpose of grant/contribution: TO SUPPORT CHARITABLE ORGANIZATIONS AS SPECIFIED IN THE TRUST INSTRUMENT				Amount: 3,000

Name:				[ ] Person [ ] Business
Street:				
City:	State:	Zip code:	Foreign Country:	
Relationship:	Foundation Status:			
Purpose of grant/contribution:				Amount: 0

Name:				[ ] Person [ ] Business
Street:				
City:	State:	Zip code:	Foreign Country:	
Relationship:	Foundation Status:			
Purpose of grant/contribution:				Amount: 0

ıe 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	2,166
Short Term CG Distributions	0

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	297,558	356,451	-58,ᶓ
Other sales	0	0	

ex	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis (Enter one field only) Cost	Donated Value	Expense of Sale and Cost of Improve-ments	Depreciatı
	X	BANK OF AMERICA CORP	060505104			12/27/2002		11/6/2009	7,535	17,298			
	X	BECTON DICKINSON & CO	075887109			2/28/2008		12/9/2009	4,997	5,971			
	X	CARNIVAL CORP	143658300			7/17/2008		6/8/2009	12,747	17,606			
	X	CEMEX S A B DE C C ADR	151290889			6/6/2003		4/6/2009	423	504			
	X	CEMEX S A B DE C C ADR	151290889			6/6/2003		4/6/2009	6	15			
	X	CEMEX S A B DE C C ADR	151290889			6/7/2007		4/6/2009	7	30			
	X	CISCO SYSTEMS INC	17275R102			7/20/1999		6/8/2009	3,910	6,306			
	X	CISCO SYSTEMS INC	17275R102			7/21/1999		6/8/2009	7,821	12,600			
	X	CISCO SYSTEMS INC	17275R102			2/21/2001		6/8/2009	7,821	10,050			
	X	DODGE & COX INT'L STOCK F	256206103			4/21/2006		4/6/2009	350	684			
	X	DODGE & COX STOCK FUND	256219106			2/17/2004		4/6/2009	2,209	4,021			
	X	DODGE & COX STOCK FUND	256219106			6/30/2003		6/9/2009	12,818	15,600			
	X	DODGE & COX STOCK FUND	256219106			8/18/2003		6/9/2009	8,730	11,200			
	X	DODGE & COX STOCK FUND	256219106			2/17/2004		6/9/2009	6,123	9,379			
	X	AMERICAN EXPRESS CO	025816109			1/12/2001		4/6/2009	3,715	10,412			
	X	BP PLC - ADR	055622104			12/27/2002		4/8/2009	11,799	11,961			
	X	EATON VANCE FLOATING RA	277911491			6/18/2008		4/7/2009	4,365	5,843			
	X	EXXON MOBIL CORPORATIO	30231G102			1/12/2001		12/9/2009	9,783	5,549			
	X	HALLIBURTON CO	406216101			12/10/2008		6/8/2009	11,190	8,322			
	X	LOWES COS INC	548661107			7/2/2003		4/8/2009	10,395	11,505			
	X	LOWES COS INC	548661107			8/19/2003		4/8/2009	4,235	5,788			
	X	MICROSOFT CORP	594918104			8/3/1999		4/6/2009	1,845	4,275			
	X	MICROSOFT CORP	594918104			6/15/1999		4/6/2009	2,768	5,864			
	X	NORTEL NETWORKS CORP	656568508			9/3/2008		4/6/2009	11	341			
	X	PROCTER & GAMBLE CO	742718109			6/30/1999		12/9/2009	15,173	10,394			
	X	QUEST DIAGNOSTICS INC	74834L100			12/27/2006		12/9/2009	2,936	2,672			
	X	QUEST DIAGNOSTICS INC	74834L100			1/24/2006		12/9/2009	2,056	1,735			
	X	SCHLUMBERGER LTD	806857108			10/31/2000		12/9/2009	10,057	6,440			
	X	TAIWAN SEMICONDUCTOR M	874039100			9/5/2006		8/17/2009	3	3			
	X	TAIWAN SEMICONDUCTOR M	874039100			9/5/2006		12/9/2009	9,318	8,008			
	X	TAIWAN SEMICONDUCTOR M	874039100			6/6/2006		12/9/2009	10,634	8,731			
	X	THERMO FISHER SCIENTIFIC	883556102			3/18/2009		6/8/2009	14,644	13,003			
	X	3M CO	88579Y101			6/30/2003		12/9/2009	14,256	11,640			
	X	3M CO	88579Y101			8/31/2004		12/9/2009	5,544	5,769			
	X	VANGUARD TOTAL INTL STO	921909602			8/2/2007		4/6/2009	358	698			
	X	ZIMMER HOLDINGS INC	98956P102			2/3/2004		3/18/2009	7,824	16,754			
	X	ZIMMER HOLDINGS INC	98956P102			8/31/2004		3/18/2009	2,365	4,640			
	X	ZIMMER HOLDINGS INC	98956P102			10/25/2007		3/18/2009	2,729	5,153			
	X	TAXABLE TOTAL RETURN BO	991283912			6/15/1999		4/7/2009	3,963	4,229			
	X	TAXABLE TOTAL RETURN BO	991283912			6/15/1999		6/15/2009	35,000	36,465			
	X	TAXABLE INTERMEDIATE TEF	999708902			6/20/2003		4/7/2009	1,850	2,030			
	X	TAXABLE INTERMEDIATE TEF	999708902			6/20/2003		6/15/2009	20,000	21,403			
	X	POWERSHARES K-1 ST							575				
	X	POWERSHARES K-1 LT							504				
	X	CTF ST								5,092			
	X	CTF LT								10,468			

Line 11 (990-PF) - Other Income

		4,738	4,738	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	ROYALTY INCOME	4,738	4,738	
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16a (990-PF) - Legal Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		2,025	506	0	1,519
1	BEN L. WRIGHT JR.	2,025	506		1,519
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

		1,012	0	0	1,012
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	PWC TAX PREPARATION FEE	1,012			1,012
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		556	556	0	0
1	FOREIGN TAXES WITHHELD	556	556		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		17,092	12,827	0	4,265
1	Amortization See attached statement	0	0	0	0
2	WELLS FARGO TRUSTEE FEES	16,959	12,719		4,240
3	PARTNERSHIP EXPENSES	106	106		
4	ADR FEE	2	2		
5	OTHER ADMIN EXPENSE	25			25
6					
7					
8					
9					
10					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		25,000	25,000	26,078	25,078		
	Description	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
1	SEE ATTACHED STATEMENT	25,000	25,000	26,078	25,078	X	
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

			892,241	745,220	801,276	854,797
	Description	Num. Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	SEE ATTACHED STATEMENT		892,241	745,220	801,276	854,797
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				476,307	446,663	426,573	457,366
	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	SEE ATTACHED STATEMENT			476,307	446,663	426,573	457,366
2							
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
			6,961	142,172	183,411
1	SEE ATTACHED STATEMENT		6,961	142,172	183,411
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part II, Line 15 (990-PF) - Other Assets

		5	0	0
	Description	Beginning Balance	Ending Balance	Fair Market Value
1	SEE ATTACHED STATEMENT	5	0	0
2				
3				
4				
5				
6				
7				
8				
9				
10				

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	CTF INCOME TIMING DIFFERENCE	1	256
2	MUTUAL FUND TIMING DIFFERENCE	2	1,478
3	UNDISTRIBUTED CTF CAPITAL GAIN	3	1,324
4	FEDERAL EXCISE TAX REFUND	4	55
5	COST BASIS ADJUSTMENT	5	66
6	Total	6	3,179

Line 5 - Decreases not included in Part III, Line 2

1	PARTNERSHIP INCOME ADJUSTMENT	1	990
2	PY RETURN OF CAPITAL ADJUSTMENT	2	407
3	Total	3	1,397

IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	2,166
Short Term CG Distributions	0

Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjus Basis or Losses
				Totals	295,392	0	356,451	-61,059	0	0	0	-61
BANK OF AMERICA CORP	060505104		12/27/2002	11/6/2009	7,535	0	17,298	-9,763			0	-9
BECTON DICKINSON & CO	075887109		2/28/2008	12/9/2009	4,997	0	5,971	-974			0	
CARNIVAL CORP	143658300		7/17/2008	6/8/2009	12,747	0	17,606	-4,859			0	-4
CEMEX S A B DE C C ADR	151290889		6/6/2003	4/6/2009	423	0	504	-81			0	
CEMEX S A B DE C C ADR	151290889		6/6/2003	4/6/2009	6	0	15	-9			0	
CEMEX S A B DE C C ADR	151290889		6/7/2007	4/6/2009	7	0	30	-23			0	
CISCO SYSTEMS INC	17275R102		7/20/1999	6/8/2009	3,910	0	6,306	-2,396			0	-2
CISCO SYSTEMS INC	17275R102		7/21/1999	6/8/2009	7,821	0	12,600	-4,779			0	-4
CISCO SYSTEMS INC	17275R102		2/21/2001	6/8/2009	7,821	0	10,050	-2,229			0	-2
DODGE & COX INT'L STOCK FD #1048	256206103		4/21/2006	4/6/2009	350	0	684	-334			0	
DODGE & COX STOCK FUND #145	256219106		2/17/2004	4/6/2009	2,209	0	4,021	-1,812			0	-1
DODGE & COX STOCK FUND #145	256219106		6/30/2003	6/9/2009	12,818	0	15,600	-2,782			0	-2
DODGE & COX STOCK FUND #145	256219106		8/18/2003	6/9/2009	8,730	0	11,200	-2,470			0	-2
DODGE & COX STOCK FUND #145	256219106		2/17/2004	6/9/2009	6,123	0	9,379	-3,256			0	-3
AMERICAN EXPRESS CO	025816109		1/12/2001	4/6/2009	3,715	0	10,412	-6,697			0	-6
BP PLC - ADR	055622104		12/27/2002	4/8/2009	11,799	0	11,961	-162			0	
EATON VANCE FLOATING RATE FD-I #9	277911491		6/18/2008	4/7/2009	4,365	0	5,843	-1,478			0	-1
EXXON MOBIL CORPORATION	30231G102		1/12/2001	12/9/2009	9,783	0	5,549	4,234			0	4
HALLIBURTON CO	406216101		12/10/2008	6/8/2009	11,190	0	8,322	2,868			0	2
LOWES COS INC	548661107		7/2/2003	4/8/2009	10,395	0	11,505	-1,110			0	-1
LOWES COS INC	548661107		8/19/2003	4/8/2009	4,235	0	5,788	-1,553			0	-1
MICROSOFT CORP	594918104		8/3/1999	4/6/2009	1,845	0	4,275	-2,430			0	-2
MICROSOFT CORP	594918104		6/15/1999	4/6/2009	2,768	0	5,864	-3,096			0	-3
NORTEL NETWORKS CORP	656568508		9/3/2008	4/6/2009	11	0	341	-330			0	
PROCTER & GAMBLE CO	742718109		6/30/1999	12/9/2009	15,173	0	10,394	4,779			0	4
QUEST DIAGNOSTICS INC	74834L100		12/27/2006	12/9/2009	2,936	0	2,672	264			0	
QUEST DIAGNOSTICS INC	74834L100		1/24/2006	12/9/2009	2,056	0	1,735	321			0	
SCHLUMBERGER LTD	806857108		10/31/2000	12/9/2009	10,057	0	6,440	3,617			0	3
TAIWAN SEMICONDUCTOR MANUFACT	874039100		9/5/2006	8/17/2009	3	0	3	0			0	
TAIWAN SEMICONDUCTOR MANUFACT	874039100		9/5/2006	12/9/2009	9,318	0	8,008	1,310			0	1
TAIWAN SEMICONDUCTOR MANUFACT	874039100		6/6/2006	12/9/2009	10,634	0	8,731	1,903			0	1
THERMO FISHER SCIENTIFIC INC	883556102		3/18/2009	6/8/2009	14,644	0	13,003	1,641			0	1
3M CO	88579Y101		6/30/2003	12/9/2009	14,256	0	11,640	2,616			0	2
3M CO	88579Y101		8/31/2004	12/9/2009	5,544	0	5,769	-225			0	
VANGUARD TOTAL INTL STOCK INDX #	921909602		8/2/2007	4/6/2009	358	0	698	-340			0	
ZIMMER HOLDINGS INC	98956P102		2/3/2004	3/18/2009	7,824	0	16,754	-8,930			0	-8
ZIMMER HOLDINGS INC	98956P102		8/31/2004	3/18/2009	2,365	0	4,640	-2,275			0	-2
ZIMMER HOLDINGS INC	98956P102		10/25/2007	3/18/2009	2,729	0	5,153	-2,424			0	-2
TAXABLE TOTAL RETURN BOND FUND	991283912		6/15/1999	4/7/2009	3,963	0	4,229	-266			0	
TAXABLE TOTAL RETURN BOND FUND	991283912		6/15/1999	6/15/2009	35,000	0	36,465	-1,465			0	-1
TAXABLE INTERMEDIATE TERM BD FD	999708902		6/20/2003	4/7/2009	1,850	0	2,030	-180			0	
TAXABLE INTERMEDIATE TERM BD FD	999708902		6/20/2003	6/15/2009	20,000	0	21,403	-1,403			0	-1
POWERSHARES K-1 ST					575	0	0	575			0	
POWERSHARES K-1 LT					504	0	0	504			0	
CTF ST					0	0	5,092	-5,092			0	-5
CTF LT					0	0	10,468	-10,468			0	-10

Part VI, Line 6a (990-PF) - Estimated Tax Payments

		Date		Amount
1	Credit from prior year return		1	580
2	First quarter estimated tax payment		2	0
3	Second quarter estimated tax payment		3	0
4	Third quarter estimated tax payment		4	0
5	Fourth quarter estimated tax payment		5	0
6	Other payments		6	0
7	Total		7	580

art VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

16,9

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours	Compensation
1	Wells Fargo Bank N.A.	X	PO Box 53456, MAC S4101-22G	Phoenix	AZ	85072		TRUSTEE	4	16,9
2										
3										
4										
5										
6										
7										
8										
9										
10										

0	0	
Benefits	Expense Account	Explanation

Part XV, Lines 1a-1b (990-PF) - Information Regarding Foundation Managers

	List Managers who contributed more than 2% of the total contributions received by the foundation	List Managers who own 10% or more of the stock of a corporation of which the foundation has a 10% or greater interest
1	NONE	NONE
2		
3		
4		
5		
6		
7		
8		
9		
10		

Part XVI-A, Lines 11a-11e (990-PF) - Other Revenue

		Unrelated Business Income		Excluded by Section 512, 513, or 514		
	Program Service Revenue	Business Code	Amount	Exclusion Code	Amount	Related or Exempt Function Income
1	ROYALTY INCOME			15	4,738	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Equivalents							
CASH							
PRINCIPAL			$390 85	$390 85	$0 00		
INCOME			1,463 39	1,463 39	0 00		
Total Cash			**$1,854.24**	**$1,854.24**	**$0.00**		
MONEY MARKET							
WELLS FARGO ADVANTAGE CASH INVESTMENT FUND INSTITUTIONAL CLASS - #451 *Asset held in Invested Income Portfolio*	28,870 420		$28,870 42	$28,870 42	$0 00	$38 78	0 13%
WELLS FARGO ADVANTAGE CASH INVESTMENT FUND INSTITUTIONAL CLASS - #451	10,831 200		10,831 20	10,831 20	0 00	14 55	0 13
Total Money Market			**$39,701.62**	**$39,701.62**	**$0.00**	**$53.33**	**0.13%**
Total Cash & Equivalents			**$41,555.86**	**$41,555.86**	**$0.00**	**$53.33**	**0.13%**

Asset Description	Par Value	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income							
GOVERNMENT OBLIGATIONS							
FED HOME LN BK SER 1 DTD 01/26/07 5 150 01/26/2012 CUSIP: 3133XJMY1 MOODY'S RATING AAA STANDARD & POOR'S RATING AAA	25,000 000	$100 313	$25,078 25	$25,000 00	$78 25	$1,287 50	4.99%
Total Government Obligations			**$25,078.25**	**$25,000.00**	**$78.25**	**$1,287.50**	

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Yield to Maturity
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS							
GENERAL ELEC CAP CORP MED TERM NOTE DTD 10/19/07 5 250 10/19/2012 CUSIP: 36962G3K8 MOODY'S RATING AA2 STANDARD & POOR'S RATING· AA+	25,000 000	$106 422	$26,605 50	$25,071 50	$1,534.00	$1,312 50	2 85%
PFIZER INC DTD 03/24/09 4 450 03/15/2012 CUSIP. 717081CZ4 MOODY'S RATING A1 STANDARD & POOR'S RATING AA	25,000 000	105 765	26,441 25	24,965 75	1,475 50	1,112 50	1 77
Total Corporate Obligations			**$53,046.75**	**$50,037.25**	**$3,009.50**	**$2,425.00**	

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income							
MUTUAL FUNDS							
EATON VANCE FLOATING RATE FUND-CLASS I #924 CUSIP: 277911491	10,404 067	$8.540	$88,850 73	$93,753 52	- $4,902 79	$3,766 27	4 24%
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	2,377 179	12 690	30,166 40	30,000 00	166 40	1,352 61	4 48
Total Mutual Funds			**$119,017.13**	**$123,753.52**	**- $4,736.39**	**$5,118.88**	**4.30%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Fixed Income *(continued)*							
COMMON TRUST FUNDS							
TAXABLE INTERMEDIATE TERM BOND FUND DIF CUSIP: 999708902	14,098 424	$9 700	$136,754 72	$134,505 32	$2,249 40	$5,395 14	3 94%
TAXABLE TOTAL RETURN BOND FUND DIF CUSIP: 991283912	20,660 248	7 190	148,547 18	138,366 85	10,180 33	7,325 75	4 93
Total Common Trust Funds			**$285,301.90**	**$272,872.17**	**$12,429.73**	**$12,720.89**	**4.46%**
Total Fixed Income			**$482,444.03**	**$471,662.94**	**$10,781.09**	**$21,552.27**	

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities							
CONSUMER DISCRETIONARY							
MCDONALDS CORP SYMBOL: MCD CUSIP. 580135101	175 000	$62 440	$10,927 00	$9,696 44	$1,230 56	$385 00	3 52%
OMNICOM GROUP SYMBOL: OMC CUSIP: 681919106	500 000	39 150	19,575 00	24,230.40	- 4,655 40	300 00	1 53
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	500 000	48.370	24,185 00	14,316 87	9,868 13	340 00	1 41
WALT DISNEY CO SYMBOL: DIS CUSIP: 254687106	500 000	32 250	16,125 00	15,619 78	505 22	175 00	1 08
Total Consumer Discretionary			**$70,812.00**	**$63,863.49**	**$6,948.51**	**$1,200.00**	**1.69%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
CONSUMER STAPLES							
PEPSICO INC SYMBOL: PEP CUSIP: 713448108	500 000	$60 800	$30,400 00	$17,852 50	$12,547 50	$900 00	2 96%
PROCTER & GAMBLE CO SYMBOL· PG CUSIP. 742718109	455 000	60 630	27,586 65	15,458 24	12,128 41	800 80	2 90
Total Consumer Staples			**$57,986.65**	**$33,310.74**	**$24,675.91**	**$1,700.80**	**2.93%**
ENERGY							
CHEVRON CORP SYMBOL: CVX CUSIP. 166764100	300 000	$76.990	$23,097 00	$18,003 00	$5,094 00	$816 00	3 53%
CONOCOPHILLIPS SYMBOL· COP CUSIP. 20825C104	300 000	51 070	15,321 00	11,792 46	3,528 54	600 00	3 92
EXXON MOBIL CORPORATION SYMBOL. XOM CUSIP. 30231G102	565 000	68 190	38,527 35	23,222 91	15,304 44	949 20	2 46
SCHLUMBERGER LTD SYMBOL: SLB CUSIP 806857108	230 000	65 090	14,970 70	8,713 26	6,257 44	193 20	1 29
Total Energy			**$91,916.05**	**$61,731.63**	**$30,184.42**	**$2,558.40**	**2.78%**
FINANCIALS							
AFLAC INC SYMBOL: AFL CUSIP· 001055102	425 000	$46 250	$19,656 25	$13,644 50	$6,011 75	$476 00	2 42%
BANK NEW YORK MELLON CORP COM COM SYMBOL. BK CUSIP: 064058100	125 000	27 970	3,496 25	4,832 18	- 1,335 93	45 00	1 29
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP 46625H100	300 000	41 670	12,501 00	14,553 92	- 2,052 92	60 00	0 48
MORGAN STANLEY COM SYMBOL: MS CUSIP: 617446448	200 000	29 600	5,920 00	10,238 33	- 4,318 33	40 00	0 68
PRINCIPAL FINANCIAL GROUP SYMBOL. PFG CUSIP. 74251V102	295 000	24 040	7,091 80	7,625 75	- 533 95	147 50	2 08
Total Financials			**$48,665.30**	**$50,894.68**	**- $2,229.38**	**$768.50**	**1.58%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
HEALTH CARE							
BECTON DICKINSON & CO SYMBOL· BDX CUSIP: 075887109	165 000	$78 860	$13,011 90	$15,157 93	- $2,146 03	$244 20	1 88%
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP· 478160104	550 000	64 410	35,425 50	24,161 06	11,264 44	1,078 00	3 04
PFIZER INC SYMBOL: PFE CUSIP· 717081103	600 000	18 190	10,914 00	19,041 00	- 8,127 00	432 00	3 96
QUEST DIAGNOSTICS INC SYMBOL· DGX CUSIP. 74834L100	240 000	60 380	14,491 20	11,899 20	2,592 00	96 00	0 66
Total Health Care			**$73,842.60**	**$70,259.19**	**$3,583.41**	**$1,850.20**	**2.51%**
INDUSTRIALS							
EMERSON ELECTRIC CO SYMBOL: EMR CUSIP: 291011104	600 000	$42 600	$25,560 00	$19,092 75	$6,467 25	$804 00	3 15%
GENERAL ELECTRIC CO SYMBOL: GE CUSIP: 369604103	840 000	15 130	12,709 20	31,600 07	- 18,890 87	336 00	2 64
HONEYWELL INTERNATIONAL INC SYMBOL: HON CUSIP: 438516106	275 000	39 200	10,780 00	14,273.60	- 3,493 60	332 75	3 09
UNITED TECHNOLOGIES CORP SYMBOL. UTX CUSIP: 913017109	600 000	69 410	41,646 00	18,351 00	23,295 00	924 00	2 22
Total Industrials			**$90,695.20**	**$83,317.42**	**$7,377.78**	**$2,396.75**	**2.64%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
INFORMATION TECHNOLOGY							
HEWLETT PACKARD CO SYMBOL: HPQ CUSIP· 428236103	850 000	$51 510	$43,783 50	$32,048 35	$11,735 15	$272 00	0 62%
INTERNATIONAL BUSINESS MACHS CORP COM SYMBOL. IBM CUSIP 459200101	200 000	130 900	26,180 00	21,766 00	4,414 00	440 00	1 68
MICROSOFT CORP SYMBOL: MSFT CUSIP· 594918104	750 000	30 480	22,860 00	25,907 82	- 3,047 82	390 00	1 71
TAIWAN SEMICONDUCTOR MANUFACTU - ADR SPONSORED ADR SYMBOL· TSM CUSIP: 874039100	1,030 000	11 440	11,783 20	9,150 78	2,632 42	374 92	3 18
Total Information Technology			**$104,606.70**	**$88,872.95**	**$15,733.75**	**$1,476.92**	**1.41%**
MATERIALS							
DU PONT E I DE NEMOURS & CO SYMBOL. DD CUSIP 263534109	290 000	$33.670	$9,764 30	$9,105 48	$658 82	$475 60	4 87%
ECOLAB INC SYMBOL: ECL CUSIP 278865100	670 000	44.580	29,868 60	21,339 10	8,529 50	415 40	1.39
Total Materials			**$39,632.90**	**$30,444.58**	**$9,188.32**	**$891.00**	**2.25%**
TELECOMMUNICATION SERVICES							
AT & T INC SYMBOL: T CUSIP: 00206R102	600 000	$28 030	$16,818 00	$27,482 48	- $10,664 48	$1,008 00	5 99%
VERIZON COMMUNICATIONS SYMBOL: VZ CUSIP· 92343V104	400 000	33 130	13,252 00	13,684 76	- 432 76	760 00	5 73
Total Telecommunication Services			**$30,070.00**	**$41,167.24**	**- $11,097.24**	**$1,768.00**	**5.88%**
UTILITIES							
DOMINION RES INC VA SYMBOL. D CUSIP 25746U109	375 000	$38 920	$14,595.00	$13,740 00	$855 00	$656 25	4 50%
PUBLIC SVC ENTERPRISE GROUP INC SYMBOL· PEG CUSIP· 744573106	800 000	33 250	26,600 00	12,708 00	13,892 00	1,064 00	4 00
Total Utilities			**$41,195.00**	**$26,448.00**	**$14,747.00**	**$1,720.25**	**4.18%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Equities *(continued)*							
MUTUAL FUNDS							
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL: DODFX CUSIP: 256206103	599.800	$31 850	$19,103 63	$24,216 09	- $5,112 46	$261 51	1 37%
ISHARES MSCI EAFE GROWTH SYMBOL· EFG CUSIP· 464288885	640 000	55 120	35,276 80	29,695 00	5,581.80	497 92	1 41
ISHARES RUSSELL 2000 VALUE INDEX FUND SYMBOL IWN CUSIP· 464287630	250 000	58 040	14,510 00	13,665 18	844 82	376 75	2 60
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL. EEM CUSIP· 464287234	760 000	41 500	31,540 00	24,919 18	6,620 82	18 24	0 06
MIDCAP SPDR SYMBOL. MDY CUSIP: 595635103	250 000	131 740	32,935 00	25,711 42	7,223 58	488 25	1 48
T ROWE PRICE MID-CAP VALUE FUND SYMBOL: TRMCX CUSIP· 77957Y106	1,268 582	20 720	26,285 02	26,600 98	- 315 96	266 40	1 01
TWEEDY BROWNE FD INC GLOBAL VALUE FUND #1 SYMBOL: TBGVX CUSIP· 901165100	708 232	21 200	15,014 52	11,700 00	3,314 52	533 30	3 55
VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND SYMBOL: VGTSX CUSIP· 921909602	1,499 612	14 410	21,609 41	29,302 42	- 7,693.01	515 87	2 39
Total Mutual Funds			**$196,274.38**	**$185,810.27**	**$10,464.11**	**$2,958.24**	**1.51%**
OTHER							
FEDERAL LAND BANK ASSN OF DENVER REQUIRED BY FED LAND BK LOAN $5 00 PAR CUSIP. S00007005	1,820 000	$5 000	$9,100 00	$9,100 00	$0 00	$0 00	0 00%
Total Other			**$9,100.00**	**$9,100.00**	**$0.00**	**$0.00**	**0.00%**
Total Equities			**$854,796.78**	**$745,220.19**	**$109,576.59**	**$19,289.06**	**2.26%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Alternative Investments							
OTHER							
ISHARES S&P GSCI COMMODITY-INDEXED TRUST SYMBOL: GSG CUSIP: 46428R107	505 000	$31 820	$16,069 10	$15,001 48	$1,067 62	$0 00	0 00%
POWERSHARES DB COMMODITY INDEX SYMBOL: DBC CUSIP: 73935S105	1,026 000	24 620	25,260 12	27,047 15	- 1,787 03	0 00	0 00
Total Other			**$41,329.22**	**$42,048.63**	**- $719.41**	**$0.00**	**0.00%**
Total Alternative Investments			**$41,329.22**	**$42,048.63**	**- $719.41**	**$0.00**	**0.00%**

Asset Description	Quantity	Price	Market Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Estate & Specialty Assets							
REAL ESTATE FUNDS							
CB RICHARD ELLIS REALTY TRUST	4,347 826	$10 000	$43,478 26	$40,000 00	$3,478 26	$2,500 00	5.75%
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL. RWX CUSIP. 78463X863	575.000	34 890	20,061 75	20,064 05	- 2 30	1,352 98	6 74
VANGUARD REIT VIPER SYMBOL· VNQ CUSIP: 922908553	1,055 000	44 740	47,200 70	40,053 87	7,146 83	2,464 48	5 22
Total Real Estate Funds			**$110,740.71**	**$100,117.92**	**$10,622.79**	**$6,317.46**	**5.70%**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Value Carried as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Real Estate & Specialty Assets							
OIL, GAS & MINERALS							
ADAMS CO , CO MI000477 1/2 MI T1S-R65W, SEC 14 SE/4 ASSET MANAGER CHARLES "TRAVIS" HERINGERPHONE# 303-863-5719 Valued as of 11/30/09	1.000	$31,336 800	$31,336.80	$1 00	$31,335 80	$0 00	0 00%
ELBERT CO , CO MI000521 1/4 MI T10S-R63W, SEC 9 E/2 SE/4, SW/4 SE/4 1/2 MI SEC 11 NW/4 SW/4, SW/4 SW/4, NW/4 NW/4, SEC 10 ASSET MANAGER CHARLES "TRAVIS" HERINGERPHONE# 303-863-5719	1 000	1 000	1 00	1 00	0 00	0 00	0 00
ELBERT CO , CO MI000953 1/8 MI T10S-R63W, SEC 2 SE/4 1/2 MI T10S-R62W, SEC 21 S/2S/2SW/4, S/2N/2SW/4 ASSET MANAGER CHARLES "TRAVIS" HERINGERPHONE# 303-863-5719	1 000	1 000	1 00	1 00	0 00	0 00	0 00
ELBERT CO., CO 1/2 MI 1/2 MI T9S-R62W, SEC 17 E/2 E/2 SW/4, E/2 W/2 SE/4, SEC 14 NW/4 SW/4 ASSET MANAGER CHARLES "TRAVIS" HERINGERPHONE# 303-863-5719	1 000	1 000	1 00	1 00	0 00	0 00	0 00
Total Oil, Gas & Minerals			**$31,339.80**	**$4.00**	**$31,335.80**	**$0.00**	**0.00%**
Total Real Estate & Specialty Assets			**$142,080.51**	**$100,121.92**	**$41,958.59**	**$6,317.46**	**4.45%**

WELLS FARGO

Account Statement For:
MADIGAN, EDWARD FDN TUW

Period Covered December 1, 2009 - December 31, 2009

Account Number 0101643000

ASSET DETAIL *(continued)*

Asset Description	Valued Carried as of 12/31/09	Cost Basis	Unrealized Gain/Loss
Miscellaneous			
OTHER			
CARBON POWER & LIGHT INC MEMBERSHIP (COOPERATIVE)	$1 00	$1 00	$0 00
Total Other	**$1.00**	**$1.00**	**$0.00**
Total Miscellaneous	**$1.00**	**$1.00**	**$0.00**

	Account Value as of 12/31/09	Cost Basis	Unrealized Gain/Loss	Estimated Annual Income
TOTAL ASSETS	**$1,562,207.40**	**$1,400,610.54**	**$161,596.86**	**$47,212.12**