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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

OMB No 1545-0052

**2009**

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

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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

Name of foundation

FLINN FOUNDATION

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

1802 N. CENTRAL AVENUE

City or town, state, and ZIP code

PHOENIX, AZ 85004-1506

A Employer identification number

86-0421476

B Telephone number (see page 10 of the instructions)

(602) 744-6800

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 foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ☐ Accounting method. ☐ Cash ☒ Accrual16) ☐ 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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,319,032.	1,319,032.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-38,509.			
b Gross sales price for all assets on line 6a	18,867,822.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications			20,861.	
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	1,068,295.	3,591,172.		ATCH 1
12 Total. Add lines 1 through 11	2,348,818.	4,910,204.	20,861.	
13 Compensation of officers, directors, trustees, etc.	782,238.	117,767.		664,471.
14 Other employee salaries and wages	1,232,698.			1,232,698.
15 Pension plans, employee benefits	464,862.			464,862.
16a Legal fees (attach schedule)	120,034.			120,034.
b Accounting fees (attach schedule)	74,575.	37,287.	0.	37,288.
c Other professional fees (attach schedule)	418,383.	418,383.		0.
17 Interest		608,993.		
18 Taxes (attach schedule) (see page 14 of the instructions)	34,330.	30,233.		297.
19 Depreciation (attach schedule) and depletion	141,252.	14,125.		
20 Occupancy				
21 Travel, conferences, and meetings	70,431.	1,009.		69,422.
22 Printing and publications	119,998.			119,998.
23 Other expenses (attach schedule) ATCH. 5	570,397.	1,132,529.		613,597.
24 Total operating and administrative expenses. Add lines 13 through 23	4,029,198.	2,360,326.	0.	3,322,667.
25 Contributions, gifts, grants paid	1,592,891.			4,172,155.
26 Total expenses and disbursements. Add lines 24 and 25	5,622,089.	2,360,326.	0.	7,494,822.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-3,273,271.			
b Net investment income (if negative, enter -0-)		2,549,878.		
c Adjusted net income (if negative, enter -0-)			20,861.	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. \* ATCH 3 JSA \*\* ATCH 4

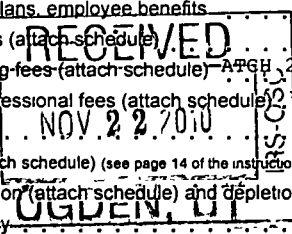
Form 990-PF (2009)

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SCANNED NOV 26 2010

Revenue  
Operating and Administrative Expenses

126

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .		210,752.	218,191.	218,191.
	2	Savings and temporary cash investments . . . . .		1,373,743.	12,029,677.	12,029,677.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans . . . . .				
	13	Investments - other (attach schedule) <u>ATCH 6</u>	146,141,077.	161,617,937.	161,617,937.	
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶ <u>6,355,003.</u> <u>1,971,850.</u>	4,505,165.	4,383,153.	<u>ATCH 7</u> 4,383,153.	
15	Other assets (describe ▶ <u>ATCH 8</u> )	513,610.	696,496.	696,496.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	152,744,347.	178,945,454.	178,945,454.		
Liabilities	17	Accounts payable and accrued expenses . . . . .	116,895.	70,077.		
	18	Grants payable . . . . .	14,251,325.	11,692,922.		
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ )				
23	Total liabilities (add lines 17 through 22) . . . . .	14,368,220.	11,762,999.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .	138,376,127.	167,182,455.		
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	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 (see page 17 of the instructions) . . . . .	138,376,127.	167,182,455.		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	152,744,347.	178,945,454.		

### 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	138,376,127.
2	Enter amount from Part I, line 27a . . . . .	2	-3,273,271.
3	Other increases not included in line 2 (itemize) ▶ <u>ATTACHMENT 9</u>	3	32,079,599.
4	Add lines 1, 2, and 3 . . . . .	4	167,182,455.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	167,182,455.

Form 990-PF (2009)

**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 ATTACHMENT 16					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) . . . . . { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	-5,732,585.	
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		

**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	7,919,002.	157,744,266.	0.050202
2007	7,936,061.	200,381,632.	0.039605
2006	9,450,126.	189,849,639.	0.049777
2005	11,919,010.	173,920,224.	0.068531
2004	10,207,849.	171,094,084.	0.059662
2 Total of line 1, column (d) . . . . .			2 0.267777
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 0.053555
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .			4 162,684,492.
5 Multiply line 4 by line 3 . . . . .			5 8,712,568.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6 25,499.
7 Add lines 5 and 6 . . . . .			7 8,738,067.
8 Enter qualifying distributions from Part XII, line 4 . . . . . 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.			8 7,494,822.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	50,998.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	50,998.
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	50,998.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 294,114.		
b Exempt foreign organizations-tax withheld at source	6b 0.		
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	294,114.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	243,116.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 143,116. Refunded		11	100,000.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) AZ,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2009)

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 <b>WWW.FLINN.ORG</b>				
14 The books are in care of <b>THE FLINN FOUNDATION</b>		Telephone no <b>(602) 744-6800</b>		
Located at <b>1802 N CENTRAL AVENUE</b>		ZIP + 4 <b>85012</b>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here			<input type="checkbox"/>
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.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	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? If "Yes," list the years	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	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

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)? (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** ☒ 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? **ATTACHMENT 10** ☒ 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? ☐ **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
ATTACHMENT 11		697,231.	85,007.	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
ATTACHMENT 12		628,446.	133,751.	0.

Total number of other employees paid over \$50,000 ☐ NONE

Form 990-PF (2009)

**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
CAMBRIDGE ASSOCIATES, LLC BOSTON, MA 02110	INVESTMENT CONSULT.	277,771.
FENNEMORE CRAIG PHOENIX, AZ 85012	LEGAL SERVICES	140,971.
ERNST & YOUNG LLP PHOENIX, AZ 85004	AUDIT & TAX SVC	74,575.
WELLINGTON TRUST CO BOSTON, MA 02109	INVEST MANAGEMENT	59,816.

Total number of others receiving over \$50,000 for professional services . . . . . **NONE****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 SEE ATTACHED STATEMENT 14	
	2,281,321.
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see page 23 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 NONE	
Total. Add lines 1 through 3 . . . . .	

Form 990-PF (2009)



**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	49,853,225.
b	Average of monthly cash balances	1b	468,771.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	114,839,925.
d	Total (add lines 1a, b, and c)	1d	165,161,921.
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	0.
3	Subtract line 2 from line 1d	3	165,161,921.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	2,477,429.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	162,684,492.
6	Minimum investment return. Enter 5% of line 5	6	8,134,225.

**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	8,134,225.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	50,998.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	50,998.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,083,227.
4	Recoveries of amounts treated as qualifying distributions	4	20,861.
5	Add lines 3 and 4	5	8,104,088.
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	8,104,088.

**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	7,494,822.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
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	7,494,822.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,494,822.

**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 . . . . .				8,104,088.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only . . . . .				
b Total for prior years 20 07, 20 06, 20 05 . . . . .				
3 Excess distributions carryover, if any, to 2009				
a From 2004 . . . . .				1,887,576.
b From 2005 . . . . .				3,501,124.
c From 2006 . . . . .				234,657.
d From 2007 . . . . .				
e From 2008 . . . . .				143,875.
f Total of lines 3a through e . . . . .	5,767,232.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 7,494,822.				
a Applied to 2008, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .				
d Applied to 2009 distributable amount . . . . .				7,494,822.
e Remaining amount distributed out of corpus . . . . .	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a) )	609,266.			609,266.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,157,966.			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
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 . . . . .				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 . . . . .				
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) . . . . .	1,278,310.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	3,879,656.			
10 Analysis of line 9				
a Excess from 2005 . . . . .	3,501,124.			
b Excess from 2006 . . . . .	234,657.			
c Excess from 2007 . . . . .				
d Excess from 2008 . . . . .	143,875.			
e Excess from 2009 . . . . .				

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 . . . . .					
b 85% of line 2a . . . . .					
c Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 8 for each year listed . . . . .					
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) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

**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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> SEE STATEMENT 15				4,172,155.
<b>Total.</b> . . . . .			▶ <b>3a</b>	4,172,155.
<b>b</b> <i>Approved for future payment</i> SEE STATEMENT 15				11,692,922.
<b>Total.</b> . . . . .			▶ <b>3b</b>	11,692,922.

Form 990-PF (2009)





FLINN FOUNDATION

86-0421476

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
PARTNERSHIP INCOME PER BOOKS	1,030,132.	
PARTNERSHIP K-1 INFORMATION:		
INTEREST INCOME		861,296.
DIVIDEND INCOME		2,124,240.
ROYALTY INCOME		626,096.
ORDINARY INCOME/(LOSS)		226.
PORTFOLIO INCOME		-58,849.
TAMARACK GAS AND OIL COMPANY - ROYALTIES	3,022.	3,022.
OTHER INCOME	35,141.	35,141.
TOTALS	<u>1,068,295.</u>	<u>3,591,172.</u>

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22630-448

ATTACHMENT 1

FLINN FOUNDATION

86-0421476

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES - TAX RETURN	29,175.	14,587.		14,588.
AUDIT FEES	45,400.	22,700.		22,700.
TOTALS	<u>74,575.</u>	<u>37,287.</u>	<u>0.</u>	<u>37,288.</u>



FLINN FOUNDATION

86-0421476

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MANAGER FEES	119,160.	119,160.	0.
CUSTODY FEES	19,213.	19,213.	0.
CONSULTANT FEES	269,704.	269,704.	0.
OTHER INVESTMENT EXPENSE	10,306.	10,306.	0.
TOTALS	<u>418,383.</u>	<u>418,383.</u>	<u>0.</u>

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22630-448

ATTACHMENT 3

FLINN FOUNDATION

86-0421476

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
PROPERTY AND OTHER TAXES	330.	33.	297.
K-1 FLOW THRU FOREIGN TAX PAID		30,200.	
NET EXCISE TAX ON INVESTMENTS	34,000.		
TOTALS	<u>34,330.</u>	<u>30,233.</u>	<u>297.</u>

FLINN FOUNDATION

86-0421476

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK & PAYROLL FEES	10,281.		10,281.
INSURANCE	42,047.	2,585.	39,461.
CONSULTING FEES	54,815.		54,815.
PROFESSIONAL DEVELOPMENT	3,080.		3,080.
SUBSCRIPTIONS AND REFERENCES	15,885.		15,885.
MEETINGS & PROGRAMS	86,298.		86,298.
EQUIPMENT & REPAIRS	108,993.		108,993.
UTILITIES	64,524.		64,524.
OFFICE SUPPLIES	21,612.		21,612.
POSTAGE & SHIPPING	11,550.		11,550.
TELEPHONE / FAX	18,944.		18,944.
PORTFOLIO DEDUCTIONS		1,128,277.	
BOARD EXPENSES	130,105.	1,667.	128,438.
MISC EXPENSES	2,263.		2,263.
CASH BASIS ADJUSTMENT			47,453.
TOTALS	<u>570,397.</u>	<u>1,132,529.</u>	<u>613,597.</u>

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22630-448

ATTACHMENT 5

FLINN FOUNDATION

86-0421476

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 6

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BRIDGEWAY BLUE CHIP 35 FUND	5,958,570.	5,958,570.
HANSBERGER INT'L GROWTH FUND	8,544,814.	8,544,814.
CITY OF LONDON	10,413,495.	10,413,495.
T. ROWE PRICE NEW ERA FUND	1,833,206.	1,833,206.
VANGUARD INTERMED TREASURY	4,507,618.	4,507,618.
VANGUARD LONG TREASURY	4,384,945.	4,384,945.
DODGE & COX INCOME FUND	3,721,927.	3,721,927.
LOOMIS CREDIT ASSET TRUST	4,728,053.	4,728,053.
LOOMIS SAYLES GLOBAL BOND FUND	6,042,600.	6,042,600.
STEINBERG P - MIDCAP VALUE	2,121,242.	2,121,242.
WEDGE CAPITAL/SMALL CAP VALUE	2,275,386.	2,275,386.
TAP (GRESHAM) COMMODITY FUND	3,820,896.	3,820,896.
ADAGE CAPITAL PARTNERS, LP	32,552,453.	32,552,453.
FRONTIER MID CAP GROWTH LP	2,105,708.	2,105,708.
TAMARACK PETROLEUM	12,090.	12,090.
TRANSLATIONAL ACCELERATOR	596,057.	596,057.
PARKSTREET PE FUND V	1,751,361.	1,751,361.
TA REALTY VI	2,242,791.	2,242,791.
FARALLON, LP	3,540,044.	3,540,044.
DAVIDSON KEMPNER L.P.	7,083,432.	7,083,432.
NYES LEDGE OFFSHORT LTD	15,955,526.	15,955,526.
ASIA ALTERNATIVES II	224,105.	224,105.
HRJ VI US LP	568,989.	568,989.
HRJ VI INTERNATIONAL LP	675,079.	675,079.
OAKTREE OPPORTUNITIES FUND II	11,462.	11,462.
OAKTREE OPPORTUNITIES FD VIII	269,479.	269,479.
SILCHESTER, L.P.	18,200,159.	18,200,159.
DOVER STREET, L.P.	932,768.	932,768.
COMMONFUND INT'L P.E. III, LP	1,351,338.	1,351,338.
TIFF IV, LP	2,477,960.	2,477,960.
MERIT ENERGY PARTNERSHIP	7,238,410.	7,238,410.
ENCAP ENERGY	855,790.	855,790.
TUCKER ANTHONY	1,846,135.	1,846,135.
COMMONFUND VENTURE PARTNERS VI	508,504.	508,504.
NATURAL GAS PARTNERS IX, LP	725,200.	725,200.

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22630-448

ATTACHMENT 6

FLINN FOUNDATION

86-0421476

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 6 (CONT'D)

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
LEXINGTON CAP PARTNERS VII, LP	12,567.	12,567.
COMMONFUND IPE V, LP	692,494.	692,494.
COMMONFUND VP VII, LP	590,254.	590,254.
COMMONFUND VP VIII, LP	245,030.	245,030.
TOTALS	<u>161,617,937.</u>	<u>161,617,937.</u>

**Flinn Foundation**  
**DECEMBER 31,2009**

**86-0421476**

**FORM 990PF, PART II - FIXED ASSETS**  
=====

LAND	\$ 1,792,529
BUILDING	3,732,700
FURNITURE & FIXTURES	749,774
OTHER	80,000
LESS ACCUMULATED DEPRECIATION	<u>(1,971,850)</u>
	<u><u>4,383,153</u></u>

FLINN FOUNDATION

86-0421476

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INTEREST AND DIVIDENDS RECEIVABLE	696,496.	696,496.
TOTALS	<u>696,496.</u>	<u>696,496.</u>

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22630-448

ATTACHMENT 8

ATTACHMENT 9FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

CURRENT YEAR UNREALIZED GAINS

INVESTMENTS NOT INCLUDED IN COLUMN (A)

32,079,599.

TOTAL

32,079,599.



FLINN FOUNDATION  
DECEMBER 31, 2009

EXPENDITURE RESPONSIBILITY (PART VII-B)

GRANTEE	DATE OF GRANT	AMOUNT OF GRANT	AMOUNT EXPENSED 12/31/2009	DATES OF REPORTS RECEIVED
ARIZONA BIOINDUSTRY ASSOCIATION	MAY 2009	\$200,000	\$125,000	8/24/09 11/24/09 3/11/10

PURPOSE OF GRANT BIOSCIENCE AND MANAGEMENT PROGRAM SUPPORT. GRANTEE  
HAS NOT DIVERTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.

PRICEWATERHOUSE COOPERS	MAY 2008	\$403,736	\$ 24,277	8/15/08 8/29/08 9/30/08 11/26/08 2/27/09 4/28/09
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PURPOSE OF GRANT ASSIST THE CRITICAL PATH INSTITUTE, A 509(a)(1) ORGANIZATION, IN  
FORMULATING A PLAN FOR LONG-TERM SUSTAINABILITY AND GROWTH GRANTEE HAS NOT  
DIVERTED ANY PORTION OF THE FUNDS FROM THE PURPOSE OF THE GRANT.

The Flinn Foundation  
December 31, 2009  
86-0421476  
Officers and Directors (Part VIII, Line 1)

<u>Name and Address</u>	<u>Avg. Hours Per Year</u>	<u>Total Comp.</u>	<u>Employee Benefit Plan</u>	<u>Expense Acct. Allowance</u>
Linda L. Blessing, Ph.D. Director 1802 North Central Ave. Phoenix, AZ 85004	78 Average Hours Yearly	20,000	None	None
Drew M. Brown Director 1802 North Central Ave. Phoenix, AZ 85004	78 Average Hours Yearly	20,000	None	None
David J. Gullen, M.D. Chairman* 1802 North Central Ave. Phoenix, AZ 85004	158 Average Hours Yearly	42,673	None	None
Shaun A. Kirkpatrick Director 1802 North Central Ave. Phoenix, AZ 85004	78 Average Hours Yearly	20,000	None	None
Rosellen Papp Treasurer 1802 North Central Ave. Phoenix, AZ 85004	78 Average Hours Yearly	20,000	None	None
Eric Reiman, M.D. Director 1802 North Central Ave. Phoenix, AZ 85004	78 Average Hours Yearly	20,000	None	None
W. Scott Robertson Director 1802 North Central Ave. Phoenix, AZ 85004	78 Average Hours Yearly	20,000	None	None
Steven M. Wheeler* Vice Chair 1802 North Central Ave. Phoenix, AZ 85004	82 Average Hours Yearly	22,000	None	None

The Flinn Foundation  
December 31, 2009  
86-0421476  
Officers and Directors (Part VIII, Line 1)

<u>Name and Address</u>	<u>Avg. Hours Per Year</u>	<u>Total Comp.</u>	<u>Employee Benefit Plan</u>	<u>Expense Acct. Allowance</u>
Lisa Wilkinson-Fannin** Director 1802 North Central Ave. Phoenix, AZ 85004	62 Hours Partial Year	15,000	None	None
Jack B. Jewett** President & CEO Assistant Secretary	Full Time 1348 Hours Partial Year	145,760	13,289	None
John W. Murphy*** President & CEO - Retired 1802 North Central Ave. Phoenix, AZ 85004	Full Time 1197 Hours Partial Year	196,133	42,833	None
Don P. Snider Chief Financial Officer Assistant Treasurer 1802 North Central Ave. Phoenix, AZ 85004	Full Time 2160 Hours Per Full Year	155,665	28,885	None
	Total	\$697,231	\$85,007	None

\* Additional compensation for duties performed in excess of those regularly performed by officers and directors.

\*\*Partial Year

\*\*\* Includes one-time deferred compensation payment of \$52,324 paid during 2009 at retirement

FLINN FOUNDATION

86-0421476

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
SAUNDRA JOHNSON 1802 N. CENTRAL PHOENIX, AZ 85004	VICE PRESIDENT 43.00	171,119.	32,164.	0.
WILLIAM READ, PHD. 1802 N. CENTRAL PHOENIX, AZ 85004	VICE PRESIDENT 43.00	164,707.	30,519.	0.
BRADLEY HALVORSEN 1802 N. CENTRAL PHOENIX, AZ 85004	ASSISTANT VP 43.00	105,772.	34,269.	0.
MICHAEL YOUNG 1802 N. CENTRAL PHOENIX, AZ 85004	ASSISTANT VP 43.00	96,048.	18,662.	0.
JAMES MCPHERSON 1802 N. CENTRAL PHOENIX, AZ 85004	ASSISTANT VP 43.00	90,800.	18,137.	0.
	TOTAL COMPENSATION	<u>628,446.</u>	<u>133,751.</u>	<u>0.</u>

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22630-448

ATTACHMENT 12

FLINN FOUNDATION

86-0421476

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 13

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
OTHER INCOME	900099		14	35,141.	
TAMARACK PETROLEUM ROYALTIES	900099		18	3,022.	
PARTNERSHIP NET PORTFOLIO INCOME	525990	-67,512.		1,097,644.	
TOTALS		<u>-67,512.</u>		<u>1,135,807.</u>	

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22630-448

ATTACHMENT 13

Direct Charitable Activities (Part IX-A)

1. Flinn Scholars

In partnership with Arizona's public universities the Foundation awards 20 full-cost scholarships to Arizona's top high school seniors for 8 semesters of study at one of three state universities. The Foundation supplements the direct cost of campus study through career counseling, cultural and group activities, and travel to Hungary and Romania to participate in a three-week seminar on the transition of former communist/socialist structures to democratic and capitalistic ones.

\$579,104

2. Biomedical Research and Medical Education

The Foundation's historical focus on the biosciences expanded when its Board of Directors voted to focus its entire healthcare funding on this area over the next 10 years. In 2002, the Foundation issued its largest grant ever - \$15 million – for the start-up costs of the Translational Genomics Research Institute, a collaborative research entity among Arizona's public universities, research institutes, and the International Genomics Consortium. In 2005, the Foundation issued an additional grant of \$9 million in support of TGen's ongoing research efforts in the field of protein analysis.

The Foundation is also funding a major multi-year study of Arizona's biosciences sector by the Battelle Memorial Institute, one of the world's largest nonprofit research and development organizations. This will lead to a comprehensive assessment of Arizona's competitiveness in the biosciences and a "roadmap" to long-term success.

The Foundation is continuing to fund older bioscience initiatives, including university-based interdisciplinary research collaborations to strengthen research in the basic life and biomedical sciences; and a series of projects designed to strengthen programs of the University of Arizona College of Medicine in the Phoenix area.

\$1,451,824

### 3. Conference Program

The Flinn Foundation owns and operates a conference facility that it makes available at no cost to qualified nonprofit organizations, and to convene business, government, and charitable organizations sharing common charitable objectives with the Foundation.

\$250,393

**\$2,281,321**

For additional information, see the Grant Summary Section of the Foundation's most recent Annual Report.

THE FLINN FOUNDATION  
TAXPAYER ID: 86-0411476  
GRANT ACTIVITY REPORT  
12/31/2009

APPR		NAME AND ADDRESS		ORGANIZATIONAL		CODE	2009		UNPAID	
DATE		GRANT		OF RECIPIENT		INDIVIDUAL?	STATUS		PAYMENTS	BALANCE
									12/31/2009	
05-09	1728	ARIZONA BIOINDUSTRY ASSOCIATION SCOTTSDALE, AZ 85258		NO	INDUSTRY ASSOCIATION	501 (c) (6)	BIOSCIENCE RESEARCH AND MGMT SUPPORT (EXPENDITURE RESPONSIBILITY GRANT)		125,000	75,000
01-08	1709	ARIZONA GRANTMAKERS FORUM PHOENIX, AZ 85018		NO	MEMBERSHIP- SPONSORED ORGANIZATION	509 (a)(2)	2008 MEMBERSHIP DUES		6,500	0
01-08	1710	ARIZONA GRANTMAKERS FORUM PHOENIX, AZ 85018		NO	MEMBERSHIP- SPONSORED ORGANIZATION	509 (a)(2)	2008 ORGANIZATIONAL DEVELOPMENT		8,500	0
06-06	1676	ARIZONA SCIENCE CENTER PHOENIX, AZ 85004		NO	PUBLIC CHARITY	509 (a)(1)	IRENE P FLINN THEATER RENNOVATION		240,000	480,000
06-05	1672	ARIZONA STATE UNIVERSITY TEMPE, AZ 85287		NO	STATE UNIVERSITY	509 (a)(1)	2005 SCHOLARSHIP AWARDS		5,800	0
06-06	1688	ARIZONA STATE UNIVERSITY TEMPE, AZ 85287		NO	STATE UNIVERSITY	509 (a)(1)	2006 SCHOLARSHIP AWARDS		40,600	46,400
06-07	1723	ARIZONA STATE UNIVERSITY TEMPE, AZ 85287		NO	STATE UNIVERSITY	509 (a)(1)	2007 SCHOLARSHIP AWARDS		63,800	191,400
06-08	1724	ARIZONA STATE UNIVERSITY TEMPE, AZ 85287		NO	STATE UNIVERSITY	509 (a)(1)	2008 SCHOLARSHIP AWARDS		58,000	324,800
06-09	1775	ARIZONA STATE UNIVERSITY TEMPE, AZ 85287		NO	STATE UNIVERSITY	509 (a)(1)	2009 SCHOLARSHIP AWARDS		69,600	487,200
01-09	1716	BARRY GOLDWATER CENTER FOR THE SOUTHWEST PHOENIX, AZ 85082		NO	PUBLIC CHARITY	509 (a)(1)	HISTORY OF GENOMICS IN ARIZONA		33,333	66,667
01-08	1703	BATTELLE MEMORIAL INSTITUTE COLUMBUS OHIO 43021		NO	PUBLIC CHARITY	509 (a)(1)	AZ BIOMEDICAL & BIOSCIENCE ANALYSIS PHASE V		326,783	273,217
07-08	1718	CENTER FOR EFFECTIVE PHILANTHROPY CAMBRIDGE, MA 02139		NO	PUBLIC CHARITY	509 (a)(2)	ARIZONA SURVEY OF FLINN FOUNDATION EFFECTIVENESS		17,500	0
02-09	1732	CONFERENCE OF SOUTHWEST FOUNDATIONS DALLAS, TX 75201		NO	MEMBERSHIP- SUPPORTED ORGANIZATION	509 (a)(2)	2009 MEMBERSHIP DUES		3,500	0



THE FLINN FOUNDATION  
TAXPAYER ID: 86-0421476  
GRANT ACTIVITY REPORT  
12/31/2009

APPR		NAME AND ADDRESS	INDIVIDUAL?	ORGANIZATIONAL STATUS	CODE SECTION	PURPOSE OF GRANT	UNPAID	
DATE	GRANT						2009 PAYMENTS	BALANCE 12/31/2009
06-05	1644	CRITICAL PATH INSTITUTE TUCSON, AZ 85718	NO	PUBLIC CHARITY	509 (a)(1)	START-UP OF RESEARCH INSTITUTE TO ACCELERATE DEVELOPMENT OF SAFE DRUG THERAPIES	250,000	0
06-04	1659	FLINN FOUNDATION PHOENIX, AZ 85004	NO	DIRECT CHARITABLE ACTIVITY	501 (c) (3) PRIVATE FOUNDATION	2004 SCHOLARS TRAVEL PROGRAM	2,998	0
06-05	1674	FLINN FOUNDATION PHOENIX, AZ 85004	NO	DIRECT CHARITABLE ACTIVITY	501 (c) (3) PRIVATE FOUNDATION	2005 SCHOLARS TRAVEL PROGRAM	8,920	6,420
03-06	1689	FLINN FOUNDATION PHOENIX, AZ 85004	NO	DIRECT CHARITABLE ACTIVITY	501 (c) (3) PRIVATE FOUNDATION	2006 SCHOLARS TRAVEL PROGRAM	29,351	56,527
06-07	1726	FLINN FOUNDATION PHOENIX, AZ 85004	NO	DIRECT CHARITABLE ACTIVITY	501 (c) (3) PRIVATE FOUNDATION	2007 SCHOLARS TRAVEL PROGRAM	44,600	70,563
06-08	1727	FLINN FOUNDATION PHOENIX, AZ 85004	NO	DIRECT CHARITABLE ACTIVITY	501 (c) (3) PRIVATE FOUNDATION	2008 SCHOLARS TRAVEL PROGRAM	26,904	133,098
06-09	1785	FLINN FOUNDATION PHOENIX, AZ 85004	NO	DIRECT CHARITABLE ACTIVITY	501 (c) (3) PRIVATE FOUNDATION	2009 SCHOLARS TRAVEL PROGRAM	0	136,000
02-09	1731	HEALTH RESEARCH ALLIANCE RESEARCH TRIANGLE, NC 27709	NO	MEMBERSHIP-SUPPORTED ORGANIZATION	509 (a)(2)	2009 DUES	1,500	0
06-08	1727	INSTITUTE OF INTERNATIONAL EDUCATION NEW YORK, NY 10017	NO	EDUCATIONAL ORGANIZATION	509 (a)(1)	SEMINARS IN BUDAPEST HUNGARY AND ROMANIA FOR THE FLINN SCHOLARS CLASS OF 2008	54,184	0
03-09	1735	INSTITUTE OF INTERNATIONAL EDUCATION NEW YORK, NY 10017	NO	EDUCATIONAL ORGANIZATION	509 (a)(1)	SEMINARS IN BUDAPEST HUNGARY AND ROMANIA FOR THE FLINN SCHOLARS CLASS OF 2009	30,000	59,339
03-08	1714	MARICOPA PARTNERSHIP FOR ARTS AND CULTURE PHOENIX, AZ 85016	NO	PUBLIC CHARITY	509 (a)(1)	BUSINESS PLAN IMPLEMENTATION PHASE II	933,907	1,066,093
03-08	1712	PRICEWATERHOUSE COOPERS PASADENA, CA 91110	NO	BUSINESS CONSULTING FIRM	EXPENDITURE RESPONSIBILITY	STRATEGIC ASSESSMENT OF THE CRITICAL PATH INSTITUTE (GRANT #1644 ABOVE)	24,277	0
10-09	1740	RIO SALADO FOUNDATION	NO	PUBLIC CHARITY	509 (a)(1)	O'CONNOR HOUSE PROJECT	0	50,000

## THE FLNN FOUNDATION

TAXPAYER ID: 86-0421476

## GRANT ACTIVITY REPORT

12/31/2009

APPR		NAME AND ADDRESS	INDIVIDUAL?	ORGANIZATIONAL STATUS	CODE SECTION	PURPOSE OF GRANT	UNPAID	
DATE	GRANT						2009 PAYMENTS	BALANCE 12/31/2009
12-09	1741	SCIENCE FOUNDATION ARIZONA	NO	PUBLIC CHARITY	509 (a)(1)	2009 DUES	25,000	0
09-07	1700	THE TRANSLATIONAL GENOMICS RESEARCH INSTITUTE PHOENIX, AZ 85004	NO	PUBLIC CHARITY	509 (a)(1)	PARTNERSHIP FOR PERSONALIZED MEDICINE	1,466,897	8,178,103
06-04	1648	UNIVERSITY OF ARIZONA FOUNDATION TUCSON, AZ 85721	NO	EDUCATIONAL FOUNDATION	509 (a)(1)	2004 SCHOLARSHIP AWARDS	0	23,200
06-05	1673	UNIVERSITY OF ARIZONA FOUNDATION TUCSON, AZ 85721	NO	EDUCATIONAL FOUNDATION	509 (a)(1)	2005 SCHOLARSHIP AWARDS	11,600	0
03-06	1687	UNIVERSITY OF ARIZONA FOUNDATION TUCSON, AZ 85721	NO	EDUCATIONAL FOUNDATION	509 (a)(1)	2006 SCHOLARSHIP AWARDS	69,600	116,000
06-07	1722	UNIVERSITY OF ARIZONA FOUNDATION TUCSON, AZ 85721	NO	EDUCATIONAL FOUNDATION	509 (a)(1)	2007 SCHOLARSHIP AWARDS	52,200	156,600
06-08	1725	UNIVERSITY OF ARIZONA FOUNDATION TUCSON, AZ 85721	NO	EDUCATIONAL FOUNDATION	509 (a)(1)	2008 SCHOLARSHIP AWARDS	52,200	261,000
06-09	1774	UNIVERSITY OF ARIZONA FOUNDATION TUCSON, AZ 85721	NO	EDUCATIONAL FOUNDATION	509 (a)(1)	2009 SCHOLARSHIP AWARDS	29,000	203,000
06-09	1738	UNIVERSITY OF ARIZONA FOUNDATION TUCSON, AZ 85721	NO	EDUCATIONAL FOUNDATION	509 (a)(1)	2008-2009 SCHOLARSHIP AWARDS	2,520	0
09-07	1699	UNIVERSITY OF ARIZONA FOUNDATION TUCSON, AZ 85721	NO	EDUCATIONAL FOUNDATION	509 (a)(1)	2008 BUFFMIRE VISITING LECTURER	14,133	0
03-09	1736	UNIVERSITY OF ARIZONA FOUNDATION TUCSON, AZ 85721	NO	EDUCATIONAL FOUNDATION	509 (a)(1)	2009 BUFFMIRE VISITING LECTURER	0	30,000
12-08	1730	VALLEY OF THE SUN UNITED WAY PHOENIX, AZ 85014	NO	PUBLIC CHARITY	509 (a)(1)	2008 FOUNDATION MATCH OF DIRECTOR AND STAFF CONTRIBUTIONS	43,450	0
TOTAL							\$4,172,155	\$12,490,629
LESS DISCOUNT TO PRESENT VALUE							-	(797,707)
TOTAL PER GENERAL LEDGER							\$4,172,155	\$11,692,922

### Schedule D Detail of Short-term Capital Gains and Losses

86-0421476

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ATTACHMENT 16