Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation: VIRGINIA SMITH CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address): P O BOX 525 — Room/suite:

City or town, state, and ZIP code: CHAPPELL, NE 69129

A Employer identification number: 86-6348709

B Telephone number: 308-874-2929

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) ▶$ 6,362,147.

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))

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	19,900.	19,900.		Statement 1
	4 Dividends and interest from securities	63,804.	63,804.		Statement 2
	5a Gross rents	452,665.	349,594.		Statement 3
	b Net rental income or (loss) 314,502.				Statement 4
	6a Net gain or (loss) from sale of assets not on line 10	-208,681.			
	b Gross sales price for all assets on line 6a 2,872,682.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	28,262.	0.		Statement 5
	12 Total. Add lines 1 through 11	355,950.	433,298.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	25,000.	2,500.		20,000.
	14 Other employee salaries and wages	8,377.	838.		7,539.
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 6	7,499.	750.		3,750.
	b Accounting fees Stmt 7	6,294.	2,594.		3,700.
	c Other professional fees Stmt 8	24,783.	24,783.		0.
	17 Interest				
	18 Taxes Stmt 9	54,753.	1,736.		418.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 10	166,073.	132,732.		15,927.
	24 Total operating and administrative expenses. Add lines 13 through 23	292,779.	165,933.		51,334.
	25 Contributions, gifts, grants paid	188,500.			188,500.
	26 Total expenses and disbursements. Add lines 24 and 25	481,279.	165,933.		239,834.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-125,329.			
	b Net investment income (if negative, enter -0-)		267,365.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	1,677.	103,193.	204,754.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other Stmt 11	3,049,435.	2,822,590.	2,896,257.
14 Land, buildings, and equipment: basis ▶ 3,038,085.			
Less accumulated depreciation ▶	3,038,085.	3,038,085.	3,038,085.
15 Other assets (describe ▶ Statement 12)	223,051.	223,051.	223,051.
16 **Total assets** (to be completed by all filers)	6,312,248.	6,186,919.	6,362,147.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	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 ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	6,312,248.	6,186,919.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 **Total net assets or fund balances**	6,312,248.	6,186,919.	
31 **Total liabilities and net assets/fund balances**	6,312,248.	6,186,919.	

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	6,312,248.
2 Enter amount from Part I, line 27a	2	-125,329.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,186,919.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,186,919.

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				
b	See Attached Statements			
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	2,872,682.		3,081,363.	-208,681.

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				
b				
c				
d				
e				-208,681.

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	-208,681.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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? [X] Yes [ ] No

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008			
2007			
2006			
2005			
2004			

2 **Total** of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	5,347.
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	32,733.
3 Add lines 1 and 2			3	38,080.
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	38,080.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	47,000.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	47,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	8,920.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	5,360.	**Refunded** ▶	11	3,560.

Part VII-A | Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NE			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ CONNIE LOOS Telephone no. ▶ 308-874-2929

Located at ▶ PO BOX 525, CHAPPELL, NE ZIP+4 ▶ 69129

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

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

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

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

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

			Yes	No
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13		25,000.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Form **990-PF** (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,660,891.
b	Average of monthly cash balances	1b	102,855.
c	Fair market value of all other assets	1c	3,361,136.
d	**Total** (add lines 1a, b, and c)	1d	6,124,882.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,124,882.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	91,873.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,033,009.
6	**Minimum investment return.** Enter 5% of line 5	6	301,650.

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

1	Minimum investment return from Part X, line 6			1	301,650.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	38,080.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	38,080.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	263,570.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	263,570.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	263,570.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	239,834.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	239,834.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	239,834.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				263,570.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			184,383.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 239,834.				
a Applied to 2008, but not more than line 2a			184,383.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				55,451.
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).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				208,119.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

See Statement 14

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 Statement 15				
Total			▶ 3a	188,500.
b *Approved for future payment*				
None				
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
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	19,900.	
4 Dividends and interest from securities			14	63,804.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property	111000	97,446.	17	217,056.	
6 Net rental income or (loss) from personal property					
7 Other investment income			01	28,262.	
8 Gain or (loss) from sales of assets other than inventory			18	-208,681.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		97,446.		120,341.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 217,787.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 5-17-10 Title: Chairperson

Paid Preparer's Use Only

Preparer's signature	Robert R. Rauner Jr.	Date 05/10/10	Check if self-employed ☐
Firm's name (or yours if self-employed), address, and ZIP code	RAUNER & ASSOC., P.C. 1037 12TH AVENUE SIDNEY, NE 69162	EIN	
		Phone no. (308)254-1040	Preparer's identifying number

Form **990-PF** (2009)

923622
02-02-10

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	ISHARES TR S & P SMALL CAP 600	P	04/22/08	02/02/09
b	ISHARES TR S & P SMALL CAP 600	P	07/29/08	02/02/09
c	TRINITY INDUSTRIES INC	P	04/22/08	02/23/09
d	SPDR INDEX SHS FDS	P	07/16/08	03/03/09
e	SPDR INDEX SHS FDS	P	07/15/08	03/03/09
f	GENERAL ELECTRIC CO	P	11/24/08	03/03/09
g	ISHARES TR COHEN & STEERS REALTY	P	07/29/08	03/03/09
h	ISHARES TR COHEN & STEERS REALTY	P	04/22/08	03/03/09
i	ISHARES TR COHEN & STEERS REALTY	P	03/10/08	03/03/09
j	DIAMOND HILL FOCUS LONG-SHORT FD CL A	P	03/18/08	03/04/09
k	ISHARES TR	P	04/22/08	03/19/09
l	ISHARES TR RUSSELL 2000 VALUE	P	02/02/08	03/19/09
m	WALMART STORES INC	P	04/22/08	03/19/09
n	GOLDMAN SCHS GLOBAL INCM-IN #869	P	06/04/08	03/19/09
o	SECTOR SPDR ST SHS BEN	P	07/29/08	05/13/09

	(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	962.		1,528.	-566.
b	55,791.		87,464.	-31,673.
c	2,199.		7,645.	-5,446.
d	11,180.		25,759.	-14,579.
e	18,493.		42,436.	-23,943.
f	2,252.		4,872.	-2,620.
g	6,209.		18,673.	-12,464.
h	6,830.		23,323.	-16,493.
i	20,490.		60,327.	-39,837.
j	31,548.		50,000.	-18,452.
k	304,607.		306,333.	-1,726.
l	24,060.		25,510.	-1,450.
m	1,270.		1,407.	-137.
n	36,240.		37,787.	-1,547.
o	2,811.		3,382.	-571.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				-566.
b				-31,673.
c				-5,446.
d				-14,579.
e				-23,943.
f				-2,620.
g				-12,464.
h				-16,493.
i				-39,837.
j				-18,452.
k				-1,726.
l				-1,450.
m				-137.
n				-1,547.
o				-571.

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

923591
04-24-09

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	ISHARES TR	P	03/19/09	05/13/09
b	SECTOR SPDR TR TECHNOLOGY	P	07/29/08	05/13/09
c	SECTOR SPDR TR SHS BEN	P	03/19/09	05/13/09
d	ISHARES TR S&P MID CAP 400 INDEX FD	P	03/19/09	05/13/09
e	ISHARES TR S&P MID CAP 400 INDEX FD	P	07/29/08	05/13/09
f	GOLDMAN SCHS GLOBAL INCM-IN #869	P	06/04/08	05/18/09
g	GOLDMAN SCHS GLOBAL INCM-IN #869	P	05/13/09	05/18/09
h	HUSSMAN INVT TR	P	03/19/09	08/04/09
i	ING PRIME RATE TR SH BEN INT	P	03/19/09	08/04/09
j	ISHARE TR RUSSELL MIDCAP INDEX FD	P	05/13/09	08/04/09
k	SECTOR SPDR TR SHS BEN	P	05/13/09	08/04/09
l	SECTOR SPDR TR SHS BEN INT-BASIC	P	09/16/08	08/04/09
m	ISHARES TR	P	05/13/09	08/04/09
n	CVS CORP	P	05/13/09	08/04/09
o	MICROSOFT CORP COM	P	05/13/09	08/04/09

	(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	4,011.		3,372.	639.
b	837.		1,104.	-267.
c	7,965.		7,713.	252.
d	27,245.		24,370.	2,875.
e	40,868.		58,995.	-18,127.
f	135,713.		137,213.	-1,500.
g	17,687.		17,700.	-13.
h	47,818.		46,796.	1,022.
i	4,082.		3,147.	935.
j	14,395.		12,336.	2,059.
k	2,567.		2,239.	328.
l	2,981.		3,589.	-608.
m	1,827.		1,767.	60.
n	3,498.		3,206.	292.
o	2,361.		1,982.	379.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				639.
b				-267.
c				252.
d				2,875.
e				-18,127.
f				-1,500.
g				-13.
h				1,022.
i				935.
j				2,059.
k				328.
l				-608.
m				60.
n				292.
o				379.

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

923591
04-24-09

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	SECTOR SPDR TR	P	05/13/09	08/04/09
b	SECTOR SPDR TR	P	03/19/09	08/04/09
c	SECTOR SPDR TR SHS BEN	P	03/19/09	08/04/09
d	ISHARES MSCI EAFE INDEX FD	P	10/01/08	08/04/09
e	ISHARES TR	P	03/19/09	08/04/09
f	BARCLAYS BK PLC	P	03/19/09	08/04/09
g	ISHARES TR RUSSELL 2000 VALUE	P	02/02/09	08/04/09
h	ISHARES TR	P	03/19/09	08/04/09
i	ISHARES TR	P	03/19/09	08/04/09
j	ING PRIME RATE TR SH BEN INT	P	05/13/09	08/04/09
k	EATON VANCE MUT FDS TR FLTG RATE	P	05/13/09	08/04/09
l	TEMPLETON GLOBAL BD FD ADVISOR CL	P	08/04/09	08/10/09
m	HUSSMAN INVT TR	P	03/19/09	08/10/09
n	EATON VANCE MUT FDS TR FLTG RATE	P	05/13/09	08/10/09
o	EATON VANCE MUT FDS TR FLTG RATE	P	05/13/09	08/10/09

	(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	3,975.		3,489.	486.
b	5,300.		3,872.	1,428.
c	614.		532.	82.
d	5,107.		5,542.	-435.
e	16,978.		11,196.	5,782.
f	13,711.		7,164.	6,547.
g	5,224.		4,252.	972.
h	9,451.		6,743.	2,708.
i	100,536.		102,182.	-1,646.
j	43,545.		37,920.	5,625.
k	39,996.		36,569.	3,427.
l	5,000.		5,037.	-37.
m	24,000.		23,686.	314.
n	399.		362.	37.
o	1,623.		1,471.	152.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				486.
b				1,428.
c				82.
d				-435.
e				5,782.
f				6,547.
g				972.
h				2,708.
i				-1,646.
j				5,625.
k				3,427.
l				-37.
m				314.
n				37.
o				152.

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

923591
04-24-09

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	HARBOR HIGH-YIELD BOND FUND	P	08/04/09	08/10/09
b	ISHARES TR	P	08/04/09	08/10/09
c	SECTOR SPDR TR	P	03/19/09	08/10/09
d	ISHARES TR RUSSELL 2000 VALUE	P	02/02/09	08/10/09
e	ISHARES TR RUSSELL MIDCAP INDEX FD	P	05/13/09	08/10/09
f	SPDR INDEX SHS FDS	P	08/04/09	08/10/09
g	SPDR SER TR	P	08/04/09	08/10/09
h	ING PRIME RATE TR SH BEN INT	P	03/19/09	08/10/09
i	ISHARES COMEX GOLD TR	P	08/04/09	09/22/09
j	SPDR INDEX SHS FDS	P	08/04/09	09/25/09
k	SPDR SER TR	P	08/04/09	09/25/09
l	SPDR INDEX SHS FDS	P	05/13/09	10/01/09
m	SAP AKTIENGESELLSCHAFT ADR	P	03/19/09	10/19/09
n	ELI LILLY & CO COM	P	08/04/09	11/18/09
o	ING PRIME RATE TR SH BEN INT	P	03/19/09	11/19/09

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,980.		1,990.	-10.
b	20,395.		20,562.	-167.
c	2,872.		1,936.	936.
d	5,434.		4,252.	1,182.
e	7,365.		6,168.	1,197.
f	3,273.		3,239.	34.
g	13,009.		11,350.	1,659.
h	2,826.		2,098.	728.
i	29,874.		28,281.	1,593.
j	31,394.		29,151.	2,243.
k	24,580.		20,809.	3,771.
l	1,988.		1,457.	531.
m	9,693.		7,556.	2,137.
n	7,074.		6,990.	84.
o	4,296.		2,972.	1,324.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				-10.
b				-167.
c				936.
d				1,182.
e				1,197.
f				34.
g				1,659.
h				728.
i				1,593.
j				2,243.
k				3,771.
l				531.
m				2,137.
n				84.
o				1,324.

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

923591
04-24-09

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	ST JUDE MEDICAL INC	P	03/19/09	11/19/09
b	SECTOR SPDR TR	P	03/19/09	11/19/09
c	CATERPILLAR INC	P	03/19/09	11/19/09
d	UNION PACIFIC CORP	P	03/19/09	11/19/09
e	HEWLETT PACKARD COMPANY	P	05/13/09	11/19/09
f	FISERV INC COM	P	05/13/09	11/19/09
g	MICROSOFT CORP COM	P	05/13/09	11/19/09
h	SECTOR SPDR TR SHS BEN INT-BASIC	P	03/19/09	11/19/09
i	SECTOR SPDR ST SHS BEN INT-BASIC	P	05/13/09	11/19/09
j	ISHARES TR	P	03/19/09	11/19/09
k	SECTOR SPDR ST SHS BEN	P	03/19/09	11/19/09
l	SECTOR SPDR TR	P	03/19/09	11/19/09
m	ISHARES COMEX GOLD TR	P	05/13/09	11/19/09
n	SPDR INDEX SHS FDS	P	05/13/09	11/19/09
o	FIRST TR/FIDUCIARY ASSET MGMT	P	03/19/09	11/19/09

	(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	6,880.		7,468.	-588.
b	10,957.		7,428.	3,529.
c	5,820.		2,803.	3,017.
d	6,444.		3,969.	2,475.
e	4,987.		3,437.	1,550.
f	9,540.		7,898.	1,642.
g	3,734.		2,477.	1,257.
h	9,693.		6,582.	3,111.
i	3,231.		2,561.	670.
j	12,726.		11,325.	1,401.
k	8,716.		7,713.	1,003.
l	34,139.		27,282.	6,857.
m	11,203.		9,113.	2,090.
n	26,687.		19,167.	7,520.
o	15,960.		11,090.	4,870.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				-588.
b				3,529.
c				3,017.
d				2,475.
e				1,550.
f				1,642.
g				1,257.
h				3,111.
i				670.
j				1,401.
k				1,003.
l				6,857.
m				2,090.
n				7,520.
o				4,870.

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

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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	FIRST TR/FIDUCIARY ASSET MGMT	P	05/13/09	11/19/09
b	ISHARES TR RUSSELL 2000 VALUE	P	02/02/09	11/19/09
c	ISHARES TR RUSSELL 2000 VALUE	P	09/25/09	11/19/09
d	ISHARES TR RUSSELL MIDCAP INDEX FD	P	05/13/09	11/19/09
e	SPDR SER TR	P	05/13/09	11/19/09
f	SPDR SER TR	P	08/04/09	11/19/09
g	SECTOR SPDR TR	P	03/19/09	11/19/09
h	SECTOR SPDR TR TECHNOLOGY	P	10/01/09	11/19/09
i	SECTOR SPDR TR SHS BEN	P	03/19/09	11/19/09
j	ISHARES TR	P	03/19/09	11/19/09
k	SECTOR SPDR TR SHS BEN	P	10/19/09	11/19/09
l	ISHARES MSCI EMERGING MKTS INDEX FD	P	03/19/09	11/19/09
m	ISHARES TR	P	08/10/09	11/19/09
n	ISHARES TR	P	03/19/09	11/19/09
o	BARCLAYS BK PLC	P	03/19/09	11/19/09

	(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	7,448.		5,713.	1,735.
b	52,035.		40,390.	11,645.
c	24,100.		24,637.	-537.
d	141,383.		111,027.	30,356.
e	74,213.		52,488.	21,725.
f	2,319.		1,892.	427.
g	36,626.		24,200.	12,426.
h	10,336.		9,714.	622.
i	31,454.		24,991.	6,463.
j	71,923.		47,203.	24,720.
k	7,515.		7,380.	135.
l	8,130.		4,948.	3,182.
m	4,444.		4,196.	248.
n	8,888.		5,598.	3,290.
o	21,085.		10,029.	11,056.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				1,735.
b				11,645.
c				-537.
d				30,356.
e				21,725.
f				427.
g				12,426.
h				622.
i				6,463.
j				24,720.
k				135.
l				3,182.
m				248.
n				3,290.
o				11,056.

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

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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	TRAVELERS COS INC	P	03/19/09	11/19/09
b	PETROLEO BRASILEIRO SA PETROBRAS P	P	05/13/09	11/19/09
c	ISHARES COMEX GOLD TR	P	03/19/09	11/19/09
d	TARGET CORP	P	03/19/09	11/19/09
e	CVS CORP	P	05/13/09	11/19/09
f	PIMCO COMMODITY RR STRAT-P #1921	P	09/03/09	11/19/09
g	ING PRIME RATE TR SH BEN INT	P	03/19/09	11/19/09
h	COMCAST CORP NEW CL A	P	05/13/09	11/19/09
i	SECTOR SPDR TR SHS BEN	P	03/19/09	11/19/09
j	SECTOR SPDR TR SHS BEN	P	10/01/09	11/19/09
k	ING PRIME RATE TR SH BEN INT	P	03/19/09	11/20/09
l	ING PRIME RATE TR SH BEN INT	P	03/19/09	11/23/09
m	ING PRIME RATE TR SH BEN INT	P	03/19/09	11/24/09
n	IPATH DOW JONES-AIG COMMDTY	P	09/06/06	01/28/09
o	ISHARES TR S & P SMALL CAP 600	P	01/23/06	02/02/09

	(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	10,452.		8,282.	2,170.
b	15,327.		11,213.	4,114.
c	22,406.		18,707.	3,699.
d	4,784.		3,208.	1,576.
e	6,224.		6,411.	-187.
f	57,300.		51,131.	6,169.
g	9,640.		6,689.	2,951.
h	7,391.		7,629.	-238.
i	11,476.		7,776.	3,700.
j	4,303.		4,036.	267.
k	11,690.		8,025.	3,665.
l	8,684.		6,018.	2,666.
m	8,714.		6,018.	2,696.
n	39,361.		58,092.	-18,731.
o	18,276.		28,491.	-10,215.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				2,170.
b				4,114.
c				3,699.
d				1,576.
e				-187.
f				6,169.
g				2,951.
h				-238.
i				3,700.
j				267.
k				3,665.
l				2,666.
m				2,696.
n				-18,731.
o				-10,215.

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

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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	KOHLS CORP	P	10/01/07	02/20/09
b	KOHLS CORP	P	09/20/07	02/20/09
c	SECTOR SPDR TR SHS BEN	P	10/01/07	03/19/09
d	WALMART STORES INC	P	09/20/07	03/19/09
e	BEST BUY INC COM	P	10/01/07	03/19/09
f	ISHARES TR	P	03/04/08	03/19/09
g	SECTOR SPDR TR TECHNOLOGY	P	03/04/08	03/19/09
h	TIME WARNER INC NEW	P	10/01/07	03/19/09
i	ISHARES COMEX GOLD TR	P	Various	03/31/09
j	TIME WARNER INC NEW	P	09/20/07	04/06/09
k	TIME WARNER INC NEW	P	09/20/07	04/06/09
l	ISHARES COMEX GOLD TR	P	Various	04/30/09
m	TIME WARNER INC NEW	P	09/20/07	05/13/09
n	TARGET CORP	P	01/23/06	05/13/09
o	TIME WARNER INC NEW	P	04/22/08	05/13/09

	(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	3,448.		5,791.	-2,343.
b	3,447.		5,841.	-2,394.
c	2,433.		3,578.	-1,145.
d	7,619.		6,640.	979.
e	3,345.		4,679.	-1,334.
f	57,170.		105,668.	-48,498.
g	1,550.		2,227.	-677.
h	1,676.		3,716.	-2,040.
i	6.			6.
j	14.		28.	-14.
k	15.		31.	-16.
l	6.			6.
m	636.		1,111.	-475.
n	1,016.		1,329.	-313.
o	196.		272.	-76.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				-2,343.
b				-2,394.
c				-1,145.
d				979.
e				-1,334.
f				-48,498.
g				-677.
h				-2,040.
i				6.
j				-14.
k				-16.
l				6.
m				-475.
n				-313.
o				-76.

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

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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	SECTOR SPDR TR SHS BEN	P	09/20/07	05/13/09
b	SECTOR SPDR ST SHS BEN	P	10/01/07	05/13/09
c	SECTOR SPDR ST SHS BEN	P	03/04/08	05/13/09
d	SECTOR SPDR ST SHS BEN	P	04/22/08	05/13/09
e	SECTOR SPDR TR	P	09/20/07	05/13/09
f	SECTOR SPDR TR	P	03/04/08	05/13/09
g	BARCLAYS BK PLC	P	09/20/07	05/13/09
h	SECTOR SPDR TR	P	09/20/07	05/13/09
i	SECTOR SPDR TR	P	03/04/08	05/13/09
j	SECTOR SPDR TR TECHNOLOGY	P	03/04/08	05/13/09
k	ISHARES TR S & P MIDCAP 400 INDEX FD	P	01/23/06	05/13/09
l	ISHARES TR S & P MIDCAP 400 INDEX FD	P	03/04/08	05/13/09
m	TIME WARNER INC NEW	P	03/04/08	05/13/09
n	TARGET CORP	P	03/04/08	05/13/09
o	ISHARES COMEX GOLD TR	P	Various	05/31/09

	(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	3,374.		4,170.	-796.
b	4,498.		5,586.	-1,088.
c	6,747.		8,242.	-1,495.
d	562.		696.	-134.
e	9,776.		15,120.	-5,344.
f	4,888.		7,609.	-2,721.
g	3,766.		6,887.	-3,121.
h	7,036.		13,211.	-6,175.
i	1,624.		2,745.	-1,121.
j	7,529.		10,021.	-2,492.
k	53,128.		74,088.	-20,960.
l	8,174.		11,802.	-3,628.
m	261.		380.	-119.
n	3,046.		3,992.	-946.
o	9.			9.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				-796.
b				-1,088.
c				-1,495.
d				-134.
e				-5,344.
f				-2,721.
g				-3,121.
h				-6,175.
i				-1,121.
j				-2,492.
k				-20,960.
l				-3,628.
m				-119.
n				-946.
o				9.

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

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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	ISHARES COMEX GOLD TR	P	Various	06/30/09
b	ISHARES COMEX GOLD TR	P	Various	07/31/09
c	HUSSMAN INVT TR	P	01/24/07	08/04/09
d	ACCENTURE LTD CLASS A	P	10/01/07	08/04/09
e	ACCENTURE LTD CLASS A	P	09/20/07	08/04/09
f	SECTOR SPDR ST SHS BEN	P	10/01/07	08/04/09
g	TEXAS INSTRUMENTS INC	P	03/04/08	08/04/09
h	UNION PACIFIC CORP	P	03/04/08	08/04/09
i	WYETH	P	03/04/08	08/04/09
j	SECTOR SPDR TR	P	10/01/07	08/04/09
k	SECTOR SPDR TR	P	03/04/08	08/04/09
l	SECTOR SPDR TR TECHNOLOGY	P	01/23/06	08/04/09
m	SECTOR SPDR ST SHS BEN	P	07/29/08	08/04/09
n	SECTOR SPDR ST SHS BEN	P	10/01/07	08/04/09
o	SECTOR SPDR ST SHS BEN	P	09/20/07	08/04/09

	(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	9.			9.
b	9.			9.
c	84,082.		100,000.	-15,918.
d	1,781.		2,037.	-256.
e	1,780.		1,962.	-182.
f	2,567.		3,715.	-1,148.
g	4,826.		5,872.	-1,046.
h	5,998.		6,207.	-209.
i	9,342.		8,662.	680.
j	5,161.		7,537.	-2,376.
k	2,434.		3,660.	-1,226.
l	9,923.		10,632.	-709.
m	4,298.		4,735.	-437.
n	2,791.		3,579.	-788.
o	2,791.		3,544.	-753.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				9.
b				9.
c				-15,918.
d				-256.
e				-182.
f				-1,148.
g				-1,046.
h				-209.
i				680.
j				-2,376.
k				-1,226.
l				-709.
m				-437.
n				-788.
o				-753.

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

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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	CATERPILLAR INC	P	10/01/07	08/04/09
b	CATERPILLAR INC	P	09/20/07	08/04/09
c	ISHARES MSCI EMERGING MKTS INDEX FD	P	09/06/06	08/04/09
d	ISHARES MSCI EMERGING MKTS INDEX FD	P	04/22/08	08/04/09
e	ISHARES MSCI EMERGING MKTS INDEX FD	P	01/23/06	08/04/09
f	BARCLAYS BK PLC	P	09/20/07	08/04/09
g	ISHARES TR	P	07/29/08	08/04/09
h	ISHARES TR	P	10/11/07	08/04/09
i	FIRST TR/FIDUCIARY ASSET MGMT	P	07/14/08	08/04/09
j	FIRST TR/FIDUCIARY ASSET MGMT	P	07/16/08	08/04/09
k	FIRST TR/FIDUCIARY ASSET MGMT	P	07/17/08	08/04/09
l	FIRST TR/FIDUCIARY ASSET MGMT	P	07/18/08	08/04/09
m	FIRST TR/FIDUCIARY ASSET MGMT	P	07/15/08	08/04/09
n	MLN LEHMANFIRST TR/FIDUCIARY ASSET MGMT BROTHERS	P	02/04/08	08/11/09
o	ISHARES COMEX GOLD TR	P	Various	08/31/09

	(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	3,413.		5,944.	-2,531.
b	1,138.		1,933.	-795.
c	2,739.		2,438.	301.
d	2,739.		3,627.	-888.
e	9,131.		7,892.	1,239.
f	2,742.		3,443.	-701.
g	25,134.		26,439.	-1,305.
h	25,134.		25,189.	-55.
i	1,560.		1,986.	-426.
j	1,916.		2,409.	-493.
k	2,772.		3,565.	-793.
l	6,450.		8,450.	-2,000.
m	16,182.		20,189.	-4,007.
n	6,750.		100,000.	-93,250.
o	19.			19.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				-2,531.
b				-795.
c				301.
d				-888.
e				1,239.
f				-701.
g				-1,305.
h				-55.
i				-426.
j				-493.
k				-793.
l				-2,000.
m				-4,007.
n				-93,250.
o				19.

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

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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	ISHARES COMEX GOLD TR	P	Various	09/30/09
b	TIME WARNER INC	P	09/20/07	10/01/09
c	TIME WARNER INC	P	04/22/08	10/01/09
d	TIME WARNER INC	P	03/04/08	10/01/09
e	ISHARES COMEX GOLD TR	P	Various	10/31/09
f	QUEST DIAGNOSTICS INC	P	01/23/06	11/19/09
g	SECTOR SPDR TR	P	07/29/08	11/19/09
h	CATERPILLAR INC	P	09/20/07	11/19/09
i	L-3 COMMUNICATIONS HLDGS INC	P	04/22/08	11/19/09
j	UNION PACIFIC CORP	P	03/04/08	11/19/09
k	ACCENTURE PLC	P	09/20/07	11/19/09
l	TEXAS INSTRUMENTS INC	P	03/04/08	11/19/09
m	SECTOR SPDR TR SHS BEN INT-BASIC	P	09/16/08	11/19/09
n	FIRST TR/FIDUCIARY ASSET MGMT	P	07/15/08	11/19/09
o	SECTOR SPDR TR TECHNOLOGY	P	01/23/06	11/19/09

	(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	10.			10.
b	2,407.		3,436.	-1,029.
c	728.		827.	-99.
d	971.		1,155.	-184.
e	10.			10.
f	8,685.		7,449.	1,236.
g	2,845.		3,702.	-857.
h	1,455.		1,933.	-478.
i	1,928.		2,810.	-882.
j	3,222.		3,103.	119.
k	3,967.		3,925.	42.
l	2,478.		2,936.	-458.
m	4,847.		5,383.	-536.
n	9,842.		10,957.	-1,115.
o	32,641.		31,898.	743.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				10.
b				-1,029.
c				-99.
d				-184.
e				10.
f				1,236.
g				-857.
h				-478.
i				-882.
j				119.
k				42.
l				-458.
m				-536.
n				-1,115.
o				743.

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

923591
04-24-09

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	BEST BUY INC COM	P	09/20/07	11/19/09
b	BEST BUY INC COM	P	04/22/08	11/19/09
c	TARGET CORP	P	01/23/06	11/19/09
d	PROCTER & GAMBLE CO COM	P	09/20/07	11/19/09
e	PROCTER & GAMBLE CO COM	P	01/23/06	11/19/09
f	SECTOR SPDR TR	P	10/01/07	11/19/09
g	ISHARES TR	P	10/01/07	11/19/09
h	ISHARES TR	P	09/20/07	11/19/09
i	SECTOR SPDR ST SHS BEN	P	07/29/08	11/19/09
j	SECTOR SPDR ST SHS BEN	P	04/22/08	11/19/09
k	SECTOR SPDR ST SHS BEN	P	09/20/07	11/19/09
l	ISHARES MSCI EMERGING MKTS INDEX FD	P	01/23/06	11/19/09
m	ISHARES TR	P	01/23/06	11/19/09
n	SECTOR SPDR TR	P	03/04/08	11/19/09
o	ISHARES GSCI COMMODITY-INDEXED	P	01/28/09	03/19/09

	(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	4,260.		4,655.	-395.
b	1,065.		1,060.	5.
c	3,588.		3,987.	-399.
d	1,545.		1,733.	-188.
e	3,091.		2,897.	194.
f	5,690.		7,537.	-1,847.
g	5,827.		6,293.	-466.
h	7,770.		8,211.	-441.
i	6,012.		6,380.	-368.
j	10,521.		10,895.	-374.
k	3,006.		3,543.	-537.
l	11,179.		8,681.	2,498.
m	7,777.		3,971.	3,806.
n	685.		915.	-230.
o	15,522.		15,522.	0.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				-395.
b				5.
c				-399.
d				-188.
e				194.
f				-1,847.
g				-466.
h				-441.
i				-368.
j				-374.
k				-537.
l				2,498.
m				3,806.
n				-230.
o				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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

923591
04-24-09

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	ISHARES GSCI COMMODITY-INDEXED	P	08/04/09	08/10/09
b	ISHARES GSCI COMMODITY-INDEXED	P	01/28/09	09/03/09
c	ISHARES GSCI COMMODITY-INDEXED	P	08/04/09	09/03/09
d	Capital Gains Dividends			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	3,094.		3,094.	0.
b	25,657.		25,657.	0.
c	48,464.		48,464.	0.
d	334.			334.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				0.
b				0.
c				0.
d				334.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	-208,681.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

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

Source	Amount
IOWA BANK	84.
IRS	229.
ISHARES S&P GSCI COMMODITY-INDEXED TRUST K-1	68.
WELLS FARGO CHECKING	4.
WELLS FARGO INVESTMENT	19,515.
Total to Form 990-PF, Part I, line 3, Column A	19,900.

Form 990-PF	Dividends and Interest from Securities	Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
ISHARES S&P GSCI COMMODITY-INDEXED TRUST K-1	7.	7.	0.
WELL FARGO INVESTMENT	64,131.	327.	63,804.
Total to Fm 990-PF, Part I, ln 4	64,138.	334.	63,804.

Form 990-PF	Rental Income	Statement 3

Kind and Location of Property	Activity Number	Gross Rental Income
CHAPPELL FARM RENTAL	1	49,328.
CCC PAYMENTS	2	12,213.
GRAIN INCOME FROM IOWA FARM	3	103,071.
GRAIN INCOME FROM IOWA LEASE	4	288,053.
Total to Form 990-PF, Part I, line 5a		452,665.

Form 990-PF	Rental Expenses	Statement 4

Description		Activity Number	Amount	Total
FARM RENTAL RE TAX			13,899.	
FARM RENTAL INSURANCE			734.	
FARM RENTAL UTILITIES			365.	
	- SubTotal -	1		14,998.
PROPERTY TAX			5,625.	
	- SubTotal -	3		5,625.
CHEMICALS			62,836.	
CONTRACT LABOR			12,099.	
SEED EXP			0.	
MISC			25.	
INSURANCE			11,546.	
PROPERTY TAX			6,004.	
MANAGEMENT FEE			25,017.	
BANK FEE			13.	
	- SubTotal -	4		117,540.
Total rental expenses				138,163.
Net rental Income to Form 990-PF, Part I, line 5b				314,502.

Form 990-PF	Other Income	Statement 5

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
IRS REFUND	19,558.	0.	
SCHOLARSHIP REFUNDS	5,000.	0.	
FORM 1023 FEE REFUND	750.	0.	
RETURN OF EQUITY	2,954.	0.	
Total to Form 990-PF, Part I, line 11	28,262.	0.	

Form 990-PF	Legal Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	7,499.	750.		3,750.
To Fm 990-PF, Pg 1, ln 16a	7,499.	750.		3,750.

Form 990-PF	Accounting Fees			Statement 7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	6,294.	2,594.		3,700.
To Form 990-PF, Pg 1, ln 16b	6,294.	2,594.		3,700.

Form 990-PF	Other Professional Fees			Statement 8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT FEES	24,783.	24,783.		0.
To Form 990-PF, Pg 1, ln 16c	24,783.	24,783.		0.

Form 990-PF	Taxes			Statement 9
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES	832.	832.		0.
IOWA TAXES	15,457.	0.		0.
PAYROLL TAX	464.	46.		418.
FEDERAL TAX ESTIMATES	38,000.	858.		0.
To Form 990-PF, Pg 1, ln 18	54,753.	1,736.		418.

Form 990-PF Other Expenses Statement 10

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INSURANCE	157.	16.		141.
HOUSE SUPPLIES/REPAIRS	7,249.	0.		3,625.
SCHOLARSHIP COORDINATOR FEE	6,000.	0.		6,000.
CONFERENCE	1,746.	0.		1,746.
MISC	5,626.	0.		2,813.
OFFICE SUPPLIES	1,780.	178.		1,602.
PENALTIES AND INTEREST	5,352.	0.		0.
FARM RENTAL RE TAX	13,899.	13,899.		0.
FARM RENTAL INSURANCE	734.	734.		0.
FARM RENTAL UTILITIES	365.	365.		0.
PROPERTY TAX	5,625.	0.		0.
CHEMICALS	62,836.	62,836.		0.
CONTRACT LABOR	12,099.	12,099.		0.
SEED EXP	0.	0.		0.
MISC	25.	25.		0.
INSURANCE	11,546.	11,546.		0.
PROPERTY TAX	6,004.	6,004.		0.
MANAGEMENT FEE	25,017.	25,017.		0.
BANK FEE	13.	13.		0.
To Form 990-PF, Pg 1, ln 23	166,073.	132,732.		15,927.

Form 990-PF Other Investments Statement 11

Description	Valuation Method	Book Value	Fair Market Value
WELLS FARGO IMA-SEE SCHEDULE A	COST	2,822,590.	2,896,257.
Total to Form 990-PF, Part II, line 13		2,822,590.	2,896,257.

Form 990-PF | Other Assets | Statement 12

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
RESIDENCE IN CHAPPELL	210,501.	210,501.	210,501.
HOUSEHOLD GOODS	3,050.	3,050.	3,050.
PAINTING	9,500.	9,500.	9,500.
To Form 990-PF, Part II, line 15	223,051.	223,051.	223,051.

Form 990-PF | Part VIII - List of Officers, Directors Trustees and Foundation Managers | Statement 13

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
JEROME E. CABELA P O BOX 525 CHAPPELL, NE 69129	TRUSTEE 5.00	5,000.	0.	0.
KENNETH FORNANDER P O BOX 525 CHAPPELL, NE 69129	TRUSTEE 5.00	5,000.	0.	0.
LEONARD LITTLEJON P O BOX 525 CHAPPELL, NE 69129	CHAIRMAN/TRUSTEE 5.00	5,000.	0.	0.
JANET FLOHR P O BOX 525 CHAPPELL, NE 69129	TRUSTEE 5.00	5,000.	0.	0.
MERLYN CARLSON P O BOX 525 CHAPPELL, NE 69129	TRUSTEE 5.00	5,000.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		25,000.	0.	0.

Form 990-PF Grant Application Submission Information Statement 14
Part XV, Lines 2a through 2d

Name and Address of Person to Whom Applications Should be Submitted

CONNIE LOOS
PO BOX 525
CHAPPELL, NE 69129

Telephone Number	Name of Grant Program
308-874-2929	ORGANIZATION GRANT APPLICATIONS

Form and Content of Applications

WRITTEN-SEE SCHEDULE B

Any Submission Deadlines

NONE

Restrictions and Limitations on Awards

TAX EXEMPT ORGANIZATIONS WITHIN THE COMMUNITIES OF BIG SPRINGS, CHAPPELL, AND LODGEPOLE, NEBRASKA, FOR EDUCATIONAL, COMMUNITY, OR CIVIC PURPOSES; OR ORGANIZATION OPERATED EXCLUSIVELY FOR RELIGIOUS, CHARITABLE, EDUCATIONAL, LITERARY, SCIENTIFIC PURPOSES, OR FOR THE PREVENTION OF CRUELTY TO CHILDREN.

Form 990-PF | Grants and Contributions Paid During the Year | Statement 15

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
SANDHILLS RC&D PO BOX 28 MULLEN, NE 69152	NONE DONATION-CAMP EXPENSES FOR CHILDREN	CHARITY-TA EXEMPT	1,000.
CHAPPELL FIRE DISTRICT #1 1650 SECOND ST CHAPPELL, NE 69129	NONE DONATION-JAWS OF LIFE EQUIPMENT, OTHER EQUIPMENT, AND OPERATIONAL EXPENSES	NON CHARITY-TA EXEMPT	7,000.
UNITED METHODIST CHURCH 346 BABCOCK AVE CHAPPELL, NE 69129	NONE DONATION-REPLACE BOILER SYSTEM	CHURCH-TAX EXEMPT	10,000.
MILLER MEMORIAL CARE CENTER 589 VINCENT AVE CHAPPELL, NE 69129	NONE DONATION-OPERATIONAL EXPENSES	NON CHARITY-TA EXEMPT	5,000.
CREEK VALLEY SCHOOLS PO BOX 608 CHAPPELL, NE 69129	NONE DONATION-INTERACTIVE WHITEBOARDS	NON CHARITY-TA EXEMPT	4,000.
INDIVIDUALS, VARIOUS VARIOUS VARIOUS	NONE SCHOLARSHIPS	N/A	137,000.
CITY OF CHAPPELL PO BOX 487 - 757 SECOND STREET CHAPPELL, NE 69129	NONE DONATION-AMBULANCE SERVICE AND SECURITY CAMERAS	NON CHARITY-TA EXEMPT	10,000.
LODGEPOLE DEPOT MUSEUM, INC LODGEPOLE, NE 69149	NONE DONATION-EXTERIOR PAINTING	NON CHARITY-TA EXEMPT	1,000.

DEUEL COUNTY FAIR BOARD PO BOX 156 CHAPPELL, NE 69129	NONE DONATION-STAGE COVER	NON CHARITY-TA EXEMPT	5,000.
SOUTH PLATTE PUBLIC SCHOOLS 610 PLUM STREET BIG SPRINGS, NE 69122	NONE DONATION-STUDENTS TO ATTEND DC TRIP	NON CHARITY-TA EXEMPT	1,200.
BIG SPRINGS RURAL FIRE DISTRICT PO BOX 255 BIG SPRINGS, NE 69122	NONE DONATION-GLOVES FOR FIREMEN	NON CHARITY-TA EXEMPT	1,500.
VOLUNTEERS OF AMERICA 589 VINCENT AVE CHAPPELL, NE 69129	NONE DONATION-EQUIPMENT AND SUPPLIES FOR PRESCHOOL	NON CHARITY-TA EXEMPT	5,800.
Total to Form 990-PF, Part XV, line 3a			188,500.

SCHEDULE A - WELLS FARGO IMA INVESTMENT DETAIL

LIST OF ASSETS AS OF DECEMBER 31, 2009	Cost Basis	Market Value 12/31/09
Cash and Equivalents		
Cash	$ 2,542.74	$ 2,542.74
Money Market		
Fidelity Institutional Money Market Portfolio Class I #59	230,744.79	230,744.79
Fixed Income		
Government Obligations		
Fed Farm Credit Bk	99,806.00	104,313.00
Fed Home Ln Bk	101,545.00	105,656.00
Fed Home Ln Bk	100,500.00	104,563.00
Fed Home Ln Bk	102,861.00	107,719.00
Fed Home Ln Bk Ser YG10	102,389.00	102,250.00
Mutual Funds		
Eaton Vance Floating Rate Fund - Class 1 #94	164,398.03	171,767.75
Harbor High-Yield Bond Institutional Bond Fund #2024	166,659.91	170,266.22
Ishares Barclays Aggregate Bond Fund	498,894.53	500,471.50
Ishares Barclays Tips Bond Fund	222,321.71	223,385.00
Templeton Global Bond Fund - Advisor Class #616	326,763.18	339,919.62
Equities		
Consumer Discretionary		
Gap Inc	5,975.37	5,761 25
Home Depot Inc	4,046.82	4,339 50
McDonalds Corp	4,742 25	4,683.00
Nike Inc Cl B	6,321.00	6,607 00
Ross Stores Inc	4,476.90	4,271 00
Consumer Staples		
Archer Daniels Midland Co	4,727.78	4,696 50
Colgate Palmolive Co	4,201.50	4,107.50
General Mills Inc	5,053 50	5,310 75
Kellogg Co	5,270.78	5,320.00
Kraft Foods Inc Cl A	4,054 50	4,077 00
Procter & Gamble Co	4,346.25	4,547 25
Energy		
Chevron Corp	5,784 00	5,774 25
ConocoPhillips	3,944.25	3,830.25
Exxon Mobil Corporation	3,722.00	3,409 50
Noble Corporation	3,148.50	3,052 50
Occidental Pete Corp	6,088.50	6,101 25
Financials		
Ace Limited	5,029.85	5,040.00
AFLAC Inc	4,371.70	4,625 00
Discover Financial Services	4,229.50	4,045 25
JPMorgan Chase & Co	5,309.81	5,208.75
State Street Corp	4,142.00	4,354 00
TD Ameritrade Hldg Corp	4,720.48	4,360.50
Unum Group	4,299.48	4,392.00

SCHEDULE A - WELLS FARGO IMA INVESTMENT DETAIL - CONTINUED

Health Care		
Amgen Inc	4,188.75	4,242.75
Baxter Intl Inc	4,132.50	4,401.00
Becton Dickinson & Co.	3,674.50	3,943.00
Bristol Myers Squibb Co	3,616.29	3,787.50
Covidien PLC	4,473.00	4,789 00
Johnson & Johnson	4,666.50	4,830.75
McKesson Corp	4,716.75	4,687 50
Pfizer Inc	3,622.00	3,638.00
Watson Pharmaceuticals Inc Com	5,299.32	5,941.50
Industrials		
Flowserve Corp Com	5,064.00	4,726.50
l-3 Communications Corp Com	4,948.00	4,347.50
Tyco International Ltd New	4,562.50	4,460.00
United Technologies Corp	5,086.50	5,205.75
Information Technology		
Accenture Plc	2,900.60	4,150.00
Agilent Technologies Inc	4,368.00	4,660.50
Bmc Software Inc	4,852.18	5,012.50
CA Inc	4,958.75	5,053.50
Cisco Systems Inc	5,330.25	5,386.50
Hewlett Packard Co	3,437 40	5,151 00
Intel Corp Comm	4,315.50	4,590.00
International Business Machs Corp	3,178.00	3,272.50
Microsoft Corp	3,468.50	5,334 00
Texas Instruments Inc	3,629.50	4,560 50
Materials		
Praxair Inc Com	6,169.50	6,023 25
Sealed Air Corp Com	4,414.00	4,372.00
Telecommunication Services		
Centurytel Inc	5,227 49	5,431 50
Utilities		
Sempra Energy Com	3,897.75	4,198.50
Mutual Funds		
Ishares MSCI EAFE	140,333.89	140,632 32
Ishares TR	27,593.92	28,964.00
Ishares TR Small Cap 600 Index	28,088.23	30,096.00
SPDR Trust Series 1 FD	84,916.75	86,366.00
Alternative Investments		
Other		
Hussman Strategic Growth Fund #601	98,843.31	98,940.33
Pimco Commodity Real Return Strategy Fund Class P #1921	24,580.67	27,282.57
Real Estate & Specialty Assets		
Real Estate Funds		
Ishares TR Cohen & Steers Realty Majors Index Fund	42,113.60	44,642.00
SPRD DJ Wilshire International Real Estate ETF	30,489.14	41,623.77
Total Assets	2,822,590.15	2,896,256.61

SCHEDULE B - GRANT APPLICATION FORM

VIRGINIA SMITH CHARITABLE TRUST
APPLICATION FOR GRANT FORM

NAME OF APPLICANT: ____

ADDRESS: ____

CITY, STATE, & ZIP CODE: ____

PART I
INFORMATION ABOUT THE APPLICANT/ORGANIZATION

---

1. Is the Applicant organized as a nonprofit organization under State laws governing charitable organizations?
   _______ Yes _______ No. If yes, what State? ______________________________
   If no, please explain:

2. Has the Applicant received a ruling or determination letter from the Internal Revenue Service about any of the following:
   (a) Exempt Status _______ Yes _______ No
   (b) Private Foundation Status _______ Yes _______ No
   (c) Grant-making Procedures _______ Yes _______ No
   Attach a photocopy of each such letter. If any items are marked no, please explain:

3. Describe the Applicant's purposes and activities in general.

4. Is the Applicant controlled by, related to, connected with, or sponsored by another organization? _____ Yes _____ No
   If yes, identify the organization (including its purposes and activities) and explain the relationship:

SCHEDULE B - GRANT APPLICATION FORM

5. List the name, address, and title of each member of the Applicant's governing board:

(Name)	(Title of Office)
(Street Address)	(City, State, and Zip Code)
(Name)	(Title of Office)
(Street Address)	(City, State, and Zip Code)
(Name)	(Title of Office)
(Street Address)	(City, State, and Zip Code)
(Name)	(Title of Office)
(Street Address)	(City, State, and Zip Code)
(Name)	(Title of Office)
(Street Address)	(City, State, and Zip Code)

(If more space is needed, attach a separate list.)

6. Has the Applicant received a grant from the Virginia Smith Charitable Trust previously? _______ Yes _______ No.
   If yes, give details:

SCHEDULE B - GRANT APPLICATION FORM

PART II
USE OF THE PROPOSED GRANT

----

7. Show the amount requested and explain in detail how it will be used. State whether the grant is to be earmarked for the use or benefit of any one person, group, or class of people. (Attach a separate sheet if more space is needed.)

8. Person to contact who will be administering the proposed program: ______________________________

Title: ______________________ Phone Number (including area code): ______________________

9. Complete address where our response should be forwarded: ______________________________

____

10. I state that the information given in Parts I and II is correct, and that the Application organization has authorized me to prepare this Application for Grant form.

Signature: ______________________________ Title: ______________________________

THE INFORMATION IN PART I AND II IS TO HELP THE GRANTOR FOUNDATION MEET THE REQUIREMENTS OF SECTION 4945(h) OF THE INTERNAL REVENUE CODE.

YOU MAY INCLUDE ANY ATTACHMENTS THAT YOU FEEL WOULD BE BENEFICIAL TO YOUR REQUEST FOR FUNDING.

PLEASE RETURN THE COMPLETED APPLICATION FOR GRANT FORM, ALONG WITH ANY ATTACHMENTS, TO THE VIRGINIA SMITH CHARITABLE TRUST AT P.O. BOX 525, CHAPPELL, NE 69129 OR DROP IT OFF AT THE OFFICE AT 749 SECOND STREET, CHAPPELL, NEBRASKA. CONTACT CONNIE LOOS AT 308-874-2929 IF YOU HAVE ANY QUESTIONS.

SCHEDULE B - GRANT APPLICATION FORM

PART III
FOUNDATION ACTION

---

1. Evaluation by Trustees:

2. Special supervisory or follow-up requirements, if any:

3. Remarks:

____

____

____

____

____
Trustees

4. Action taken:
   (a) Date Received ____________________
   (b) Approved as requested ____________________
   (c) Approved as modified, see Remarks ____________________
   (d) Denied ____________________
   (e) Date of grant agreement ____________________
   (f) Amount of Grant $____________________ ____________________
   (g) Date filed closed ____________________

(Date and Initial)

SCHEDULE C - OTHER EXPENSES DETAIL
FROM FORM 990PF, PART I, LINE 23

Rental Farm Expenses	
Real Estate Tax-Nebraska	$ 13,899
Farm/Umbrella Insurance	734
Farm Utilities	365
Chemicals	62,836
Contract Labor	12,099
Miscellaneous	25
Farm Insurance	5,921
Real Extate Tax-Iowa	11,629
Management Fee	25,017
Bank Fee	13
	132,538
Iowa Active Farming Operating Exenses	
Real Extate Tax-Iowa	5,625
	5,625
Administrative Other Expenses	
Insurance	157
Property supplies/repairs	7,249
Scholarship Coordinator Fee	6,000
Conference Expenses	1,746
Office Supplies	1,780
Miscellaneous	5,626
Penalties and Interest	5,352
	27,910
Total Other Expenses	$ 166,073