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Form **990-PF**

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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

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

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.	Name of foundation SPENDLOVE RESEARCH FOUNDATION		A Employer identification number 87-0461699
	Number and street (or P O box number if mail is not delivered to street address) PO BOX 287	Room/suite	B Telephone number (see instructions) (435) 750-0959x305
See Specific Instructions.	City or town, state, and ZIP code Logan UT 84323-0287		C If exempt application is pending, check here <input type="checkbox"/>
	H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 2,403,751	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), & (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
R E V E N U E	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 temp cash investments				
	4 Dividends and interest from securities	402	402	402	
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain/(loss) from sale of assets not on line 10	-5,334			
	b Gross sales price for all assets on line 6a 38,639				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications			0	
	10 a Gross sales less rns & allowances 0				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) # 1	75,870				
12 Total. Add lines 1 through 11	70,938	402	402		
O P E R A T I N G & A D M I N I S T R A T I V E E X P E N S E S	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	109			109
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) # 2	1,272			1,272
	c Other professional fees (attach schedule) # 3	4,720			4,720
	17 Interest	929			929
	18 TAXES (attach schedule) (see instructions) # 4	12,210			12,210
	19 Depreciation (attach schedule) and depletion # 5	16,692			
	20 Charitable contributions # 6	120			120
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) # 6	166,164			166,164	
24 Total operating and administrative expenses. Add lines 13 through 23	202,216	0	0	185,524	
25 Contributions, gifts, grants paid	21,300			21,300	
26 Total exp & disbursements Add lines 24 and 25	223,516	0	0	206,824	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-152,578				
b Net investment income (if neg, enter -0-)		402			
c Adjusted net income (if neg, enter -0-)			402		

For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form **990-PF** (2009)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See Inst)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash -- non-interest-bearing		326	12	12
	2	Savings and temporary cash investments		64,324	20,423	17,553
	3	Accounts receivable ▶				
		Less allowance for doubtful accts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ 251,545	#7 #8		251,545	194,221
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments -- U S and state govt obligations (attach sch)				
	b	Investments -- corporate stock (attach schedule)				
	c	Investments -- corporate bonds (attach schedule)				
	11	Investments -- land, buildings, and equipment basis ▶ 1,353,995	#9		1,353,995	1,584,454
	Less accumulated depreciation (attach schedule) ▶					
12	Investments -- mortgage loans					
13	Investments -- other (attach schedule) #10			255,958	236,311	
14	Land, buildings, and equipment basis ▶ 521,785	#11		484,064	371,200	
	Less accumulated depreciation (attach schedule) ▶ 110,638					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers -- see the instructions Also, see page 1, item I)			2,158,667	2,273,433	2,403,751
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons #12			1,055,000	
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ See attachment #13)			798,432	10,776
	23	Total liabilities (add lines 17 through 22)			798,432	1,065,776
NET ASSETS	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	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, ck. here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds			3,382,848	3,382,848
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds			-2,022,613	-2,175,191	
30	Total net assets or fund balances (see the instructions)			1,360,235	1,207,657	
31	Total liabilities and net assets/fund balances (see the inst)			2,158,667	2,273,433	

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year -- Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,360,235
2	Enter amount from Part I, line 27a	2	-152,578
3	Other increases not included in line 2 (itemize) ▶ See attachment #14	3	
4	Add lines 1, 2, and 3	4	1,207,657
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	1,207,657

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 #15				
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			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(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				
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	-5,334
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 the instructions) If (loss), enter -0- in Part I, line 8			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

Yes No

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

(a) Base period years Calendar year (or tax year beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	364,089	1,861,265	0.195614
2007	1,245,440	3,782,026	0.329305
2006	920,867	5,488,097	0.167793
2005	965,362	6,145,860	0.157075
2004	1,648,178	5,483,424	0.300575
2 Total of line 1, column (d)			2 1.150362
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 0.230072
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 1,590,679
5 Multiply line 4 by line 3			5 365,971
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4
7 Add lines 5 and 6			7 365,975
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			8 206,824

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary -- see instructions)		
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	1	8
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	8
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	8
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
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	0
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	8
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
1 b		X
1 c		X
2		X
3		X
4 a		X
4 b	N/A	
5		X
6		X
7		X
8 a		
8 b		X
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13		
14	The books are in care of ▶ See attachment #16 Telephone no ▶ Located at ▶ ZIP+4 ▶			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -- Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			

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

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

		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 type="checkbox"/> Yes <input checked="" 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 __, 20 __, 20 __, 20 __		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement -- see the instructions)	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 __, 20 __, 20 __, 20 __		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here **5b** X

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? **7b** X

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 the instructions).

(a) Name and address	(b) Title, and avg hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp	(e) Expense account, other allowances
See attachment #17				

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services ▶

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See the instructions	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	28,873
b	Average of monthly cash balances	1b	1,576
c	Fair market value of all other assets (see the instructions)	1c	1,584,454
d	Total (add lines 1a, b, and c)	1d	1,614,903
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d	3	1,614,903
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see the instructions)	4	24,224
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,590,679
6	Minimum investment return. Enter 5% of line 5	6	79,534

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

Part XII Qualifying Distributions (see 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	206,824
b	Program-related investments -- total from Part IX-B	1b	
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	206,824
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 the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	206,824

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 the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				0
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 ____, 20 ____, 20 ____				
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 ▶ \$ <u>206,824</u>				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required -- see the instructions)				
c Treated as distributions out of corpus (Election required -- see the instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount -- see 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 the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
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)

1a 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 <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a	402	4,838	189,101	243,688	438,029
c Qualifying distributions from Part XII, line 4 for each year listed	342	4,112	160,736	207,135	372,325
d Amounts included in line 2c not used directly for active conduct exempt act	206,824	360,914	1,253,150	926,774	2,747,662
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon	206,824	360,914	1,253,150	926,774	2,747,662
a "Assets" alternative test -- enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test -- enter 2/3 of min investment return shown in Part X, line 6 for each year listed	53,023	62,073	126,067	162,540	403,703
c "Support" alternative test -- enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

- 1 **Information Regarding Foundation Managers:**
- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
None
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
None
- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d
- a The name, address, and telephone number of the person to whom applications should be addressed
- b The form in which applications should be submitted and information and materials they should include
- c Any submission deadlines
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year See attachment #18</p>				
Total				21,300
<p>b Approved for future payment</p>				
Total				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Excl code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	402	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-5,334	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b See attachment #19				75,870	
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0		70,938	0
13 Total. Add line 12, columns (b), (d), and (e)				13	70,938

(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) (See the instructions)

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

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?		Yes	No
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

2 a 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

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 HERE	 Signature of officer or trustee		5/6/10 Date	Treasurer Title
	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see Signature in the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code Paul B Winter, CPA 12985 N 1200 E Lewiston, UT 84320		EIN Phone no (435) 258-5688	
	JVA 09 990PF13 TWF 33159 Copyright Forms (Software Only) - 2009 TW		Form 990-PF (2009)	

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

Employer identification number

SPENDLOVE RESEARCH FOUNDATION

87-0461699

Organization type (check one)

Filters of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

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

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

SCHEDULE OF OTHER INCOME

Attachment 1: page 1 - 990-PF Page 1, Part I, Line 11

Open to Public
Inspection

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

Name of Organization

SPENDLOVE RESEARCH FOUNDATION

Employer Identification Number

87-0461699

Description of Other Income	Revenue and Expenses	Net Investment Income	Adjusted Net Income
SHIPPING AND HANDLING	35		
DISPOSAL OF EQUIPMENT	75,835		
Totals	75,870		

SCHEDULE OF ACCOUNTING FEES

Attachment 2: page 1 - 990-PF Page 1, Part I, Line 16b

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending			
Name of Organization SPENDLOVE RESEARCH FOUNDATION			Employer Identification Number 87-0461699	
Accounting Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
TYLER & COMPANY	1,272			1,272
Total	1,272			1,272

SCHEDULE OF OTHER PROFESSIONAL FEES

Attachment 3: page 1 - 990-PF Page 1, Part I, Line 16c

Open to Public Inspection	For calendar year 2009, or tax period beginning _____, and ending _____
---------------------------	---

Name of Organization SPENDLOVE RESEARCH FOUNDATION	Employer Identification Number 87-0461699
---	--

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
IT SERVICES	4,720			4,720
Total	4,720			4,720

SCHEDULE OF TAXES PAID

Attachment 4: page 1 - 990- PF Page 1, Part I, Line 18

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending			
Name of Organization SPENDLOVE RESEARCH FOUNDATION			Employer Identification Number 87-0461699	
Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
PROPERTY TAXES	534			534
FEDERAL TAXES	11,676			11,676
Total	12,210			12,210

SCHEDULE OF DEPRECIATION

Attachment 5: page 1 - 990-PF Page 1, Part I, Line 19

Open to Public Inspection	For Calendar year 2009, or tax year period beginning	and ending
Name of Organization SPENDLOVE RESEARCH FOUNDATION		Employer Identification Number 87-0461699

Description of Property	Date Acquired	Cost or Other Basis	Prior Year Depreciation	Method of Computation	Rate
SEE ATTACHED SCHEDULE					

Total				
Life Years	Depreciation This Year	Net Investment Income	Acquired Net Income	Cost of Goods Sold
0	16,692			
Total	16,692			

OTHER EXPENSES SCHEDULE

Attachment 6: page 1 990-PF Page 1, Part I, Line 23

Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
COMMISSIONS	1,139			1,139
OBSOLESCENCE	150,449			150,449
DUES AND MEMBERSHIPS	100			100
FEEES AND LICENSES	938			938
SUPPLIES	3,467			3,467
POSTAGE	307			307
BAD DEBT	9,700			9,700
REPAIRS AND MAINTENANCE	64			64
Total	166,164			166,164

Open to Public
Inspection

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

Name of Organization

SPENDLOVE RESEARCH FOUNDATION

Employer Identification Number

87-0461699

LONG SCHEDULE OF OTHER NOTES AND LOANS RECEIVABLE

Attachment 7: page 1 990-PF Page 2, Part II, Line 7

Open to Public Inspection		For Calendar year 2009, or tax year period beginning				and ending		
Name of Organization						Employer Identification Number		
SPENDLOVE RESEARCH FOUNDATION						87-0461699		
Borrower's Name and Relationship to Any Officer, Director, Trustee, Key Employee or Substantial Contributor		Original Amount	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	
SPENDLOVE MEDICAL RESEARCH INSTITUT NONE		205,897	194,222	2009-09				
Total		205,897	194,222					
Security Provided by Borrower		Purpose of Loan			Description of Lender Consideration		Consideration FMV	Ending FMV (990-PF Only)
INVESTMENT IN QUANSYS BIOSCIENCES		OPERATING EXPENSES			CASH		205,897	194,221
Total							205,897	194,221

OTHER NOTES LOANS RECIEVABLE - SHORT SCHEDULE

Attachment 8: page 1 - 990- PF Page 2, Part II, Line 7

Open to Public Inspection For calendar year 2009, or tax period beginning , and ending

Name of Organization SPENDLOVE RESEARCH FOUNDATION Employer Identification Number 87-0461699

Business Name	Amount
LOAN RECEIVABLE QUANSYS BIOSCIENCES INC	57,323
Total	57,323

SCHEDULE OF INVESTMENT LAND, BUILDINGS & EQUIPMENT

Attachment 9: page 1 - 990-PF Page 2, Part II, Line 11

Open to Public Inspection	For Calendar year 2009, or tax year period beginning	and ending
Name of Organization	SPENDLOVE RESEARCH FOUNDATION	Employer Identification Number
		87-0461699

Category or Description of Property	Cost or Other Basis	Accumulated Depreciation	End of Year Book Value	Ending FML (990-PF Only)
LAND	1,353,995		1,353,995	1,584,454
Total	1,353,995		1,353,995	1,584,454

SCHEDULE OF INVESTMENTS - OTHERS

Attachment 10: page 1 - 990-PF Page 2, Part II, Line 13

Open to Public Inspection	For calendar year 2009, or tax period beginning _____, and ending _____
---------------------------	---

Name of Organization SPENDLOVE RESEARCH FOUNDATION	Employer Identification Number 87-0461699
---	--

Description	Cost	FMV at Year End	Book Value	Fair Market Value
INVESTMENT IN QUANSYS BIOSCIENCES, INC	X		236,311	236,311
Total			236,311	236,311

SCHEDULE OF LAND, BUILDING & EQUIPMENT

Attachment 11: page 1 - 990-PF Page 2, Part II, Line 14

Open to Public Inspection	For Calendar year 2009, or tax year period beginning	and ending		
Name of Organization SPENDLOVE RESEARCH FOUNDATION		Employer Identification Number 87-0461699		
Category or Description of Property	Cost or Other Basis	Accumulated Depreciation	End of Year Book Value	Ending FML (990-PF Only)
BUILDINGS	450,857	50,720	400,137	350,000
LAB EQUIPMENT	31,483	28,833	2,650	9,500
OFFICE EQUIPMENT	23,253	15,986	7,267	6,900
WAREHOUSE EQUIPMENT	14,390	13,308	1,082	4,300
WORKSHOP EQUIPMENT	1,802	1,791	11	500
Total	521,785	110,638	411,147	371,200

SCHEDULE OF LOANS - FROM OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 12: page 1 - 990-PF Page 2, Part II, Line 20

Open to Public Inspection		For Calendar year 2009, or tax year period beginning				and ending	
Name of Organization SPENDLOVE RESEARCH FOUNDATION						Employer Identification Number 87-0461699	
Lender's Name and Title	Original Amount	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	
LOAN PAYABLE-- REX SPENDLOVE PRESIDENT	1,055,000	1,055,000	2009-06				
Total	1,055,000	1,055,000					

Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
	PAY OFF BANK LINE OF CREDIT		
Total			

SCHEDULE OF OTHER LIABILITIES

Attachment 13: page 1 - 990-PF Page 2, Part II, Line 22

Open to Public Inspection	For calendar year 2009, or tax period beginning _____, and ending _____
---------------------------	---

Name of Organization SPENDLOVE RESEARCH FOUNDATION	Employer Identification Number 87-0461699
---	--

Description of Liability	Beginning of Year	End of Year
EDWARD JONES MARGIN ACCOUNT	30,479	10,776
LINE OF CREDIT BANK OF UTAH 4501	767,953	
Totals	798,432	10,776

SCHEDULE OF OTHER INCREASES

Attachment 14: page 1 - 990- PF Page 2, Part III, Line 3

Open to Public
Inspection

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

Name of Organization

SPENDLOVE RESEARCH FOUNDATION

Employer Identification Number

87-0461699

Description of Increase

Total Amount

Total

PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Attachment 15: page 1 - 990-PF Page 3, Part IV, line 1

	Open to Public Inspection	For calendar year 2009 or tax period beginning , and ending		
Name of Organization		Employer Identification Number		
SPENDLOVE RESEARCH FOUNDATION		87-0461699		
	(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)
1	LORD ABBETT SM CAP VALUE	P	01-01-2004	03-06-2009
2	LORD ABBETT SM CAP VALUE	P	01-01-2004	02-27-2009
3	LORD ABBETT SM CAP VALUE	P	01-01-2004	04-09-2009
4	LORD ABBETT SM CAP VALUE	P	01-01-2004	09-11-2009
	(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)
1	5,085		7,893	-2,808
2	5,454		7,536	-2,082
3	11,000		12,661	-1,661
4	17,100		15,883	1,217
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess if col (i) over col (j), if any	
1				-2,808
2				-2,082
3				-1,661
4				1,217

BOOKS ARE IN CARE OF

Attachment 16 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection	For calendar year 2009, or tax period beginning _____, and ending _____
Name of Organization SPENDLOVE RESEARCH FOUNDATION	Employer Identification Number 87-0461699
Part VII-A - Line 14	

Individual Name _____
or
Business Name
SPENDLOVE RESEARCH FOUNDATION

Street Address _____ 365 NORTH 600 WEST _____

U S Address
Zip code 84321 City Logan State UT

Foreign Address
City _____
Province or State _____
Country _____
Postal code _____
Phone Number (435) 750-0959
Fax Number (435) 753-6869

CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 17: page 1 - 990-PF Page 6, Part VIII

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending			
Name of Organization				Employer Identification Number
SPENDLOVE RESEARCH FOUNDATION				87-0461699
(A) Name and Address	(B) Title and Average Hrs per Week	(C) Compensation (if not paid, enter 0)	(D) Cont. to Employee Ben Plans & Def Comp	(E) Expense Account & Other Allowances
REX SPENDLOVE 335 E 350 N Millville, UT 84326	PRESIDENT	0	0	0
RETA SPENDLOVE 335 E 350 N Millville, UT 84326	VP / DIR	0	0	0
DEBBIE SPENDLOVE 1472 N 1800 E Logan, UT 84341	SEC / DIR	0	0	0
LORI ARNOLD 1572 ROSE ORCHARD Logan, UT 84321	DIR	0	0	0
CHERI MURDOCK 931 SUMAC Logan, UT 84321	DIR	0	0	0
LISA CORNWELL PO BOX 505 Millville, UT 84326		0	0	0

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 18: page 1 990-PF Page 11, Part XV Line 3a

Open to Public Inspection For calendar year 2009, or tax period beginning _____, and ending _____

Name of Organization: SPENDLOVE RESEARCH FOUNDATION
 Employer Identification Number: 87-0461699

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
SPENDLOVE MEDICAL RESEARCH INSTITUT 365 NORTH 600 WEST LOGAN, UT 84321	NONE	MRO	MEDICAL RESEARCH	21,300

21,300

SCHEDULE OF OTHER REVENUE

Attachment 19: page 1 - 990-PF Page 12, Part XVI-A, Line 11

Open to Public Inspection For calendar year 2009, or tax period beginning , and ending

Name of Organization SPENDLOVE RESEARCH FOUNDATION Employer Identification Number 87-0461699

Item	Program Service Revenue	Unrelated business income		Excluded by section 512, 513 or 514		(e) Related or exempt function income (see instructions)
		(a) business code	(b) Amount	(c) Excl code	(d) Amount	
a	SHIPPING AND HANDLING			1	35	
b	GAIN ON SALE OF EQUIPMENT			18	75,835	
Totals					75,870	

**SCHEDULE OF RELATIONSHIP OF ACTIVITIES
TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES**

Attachment 20: page 1 990-PF Page 12, Part XVI-B

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending
---------------------------	--

Name of Organization SPENDLOVE RESEARCH FOUNDATION	Employer Identification Number 87-0461699
---	--

Line Number	Briefly describe how the activity reported in column (E) of Part VII specifically contributed to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
-------------	---

NOT APPLICABLE AS THERE ARE NO AMOUNTS IN COLUMN E

Spendlove Foundation
Form 4562 Summary For Tax Year: 2009

5/6/2010

Page 1 of 4

PART I - Election To Expense (Section 179)

2 - Total Cost of Section 179 Property Placed in Service during the tax year	\$.00
4 - Reduction in limitation (Line 2 - \$510,000) If zero or less enter 0	\$ 00
5 - Dollar Limitation for tax year (\$133,000 - Line 4)	\$133,000.00

6 - Description	Cost	Elected Cost
<hr/>		
Total:	-----	.00 =====

7 - Listed Property. Enter amount from line 29	.00
12 - total elected cost of section 179 property, add lines 6 and 7	.00

Part II -- Special Depreciation allowance and other Depreciation

14 - Special Depreciation allowance for qualified property (other than listed property) placed in service during the tax year.

Description	Date	Basis	Period	Convention	Method	Deduction
<hr/>						
Total:						----- .00 =====

15 - Property subject to section 168(f) election

Description	Date	Basis	Period	Convention	Method	Deduction
<hr/>						
Total:						----- .00 =====

16 - ACRS and other depreciation

Description	Date	Basis	Period	Convention	Method	Deduction
<hr/>						
Total:						----- .00 =====

PART III - MACRS DEPRECIATION

17 -- GDS and ADS deductions for assets placed in service in tax years beginning before 2009

Description	Date	Basis	Period	Convention	Deduction
<hr/>					
FILING CABINETS	07/1998	388.00	15		150DB 9.47
TABLE AND CHAIRS	07/1998	170.00	15		150DB 4.18

Spendlove Foundation
Form 4562 Summary For Tax Year: 2009

5/6/2010

Page 2 of 4

WAREHOUSE EQUIPMENT	08/1998	400.00	15		150DB	9.51
LATHE	08/1998	100.00	15		150DB	2.38
DESKS AND FILING CAB	09/1998	1,000.00	15		150DB	23.36
PALLET RACKING	11/1998	576.00	15		150DB	13.13
SAFETY CABINET	11/1998	180.00	15		150DB	4.10
CO2 TANK SWITCH	01/2002	694.03	7		200DB	31.03
MINIVERTICAL ELECTRO	02/2003	269.00	7		200DB	40.00
ROLLING LADDER	05/2003	584.00	7		200DB	85.09
CO2 WATER INCUBATOR	08/2003	900.00	7		200DB	127.38
MICRO CENTRIFUGE	12/2003	200.00	7		200DB	26.04
COLE PARMER 7550	12/2003	250.00	7		200DB	33.70
COLE PARMER 7520	12/2003	250.00	7	HY	200DB	44.00
FAX MACHINE	02/2004	79.98	5		200DB	7.98
DELL COMPUTER	02/2004	722.15	5		200DB	74.15
PHONE SYSTEM	02/2004	5,314.00	7		200DB	893.18
3 DELL COMPUTERS	04/2004	1,857.00	5		200DB	187.00
PROJECTOR	05/2004	899.74	5		200DB	89.74
C MOUNT ADAPTOR	05/2004	170.00	7		200DB	26.11
NIKON LENSE	06/2004	229.00	5		200DB	22.00
MANIFOLD	06/2004	150.00	7		200DB	22.37
POLYCOM SOUND SYSTEM	07/2004	650.00	7		200DB	91.28
DELL COMPUTER	08/2004	720.10	5		200DB	72.10
FOUNDATION BUILDING	08/2004	450,856.96	39		NRP	11,556.30
OFFICE CHAIR	12/2004	59.94	7		200DB	6.74
DELL LAPTOP COMPUTER	12/2004	976.29	5		200DB	98.29
DELL COMPUTER	02/2005	785.94	5		200DB	209.72
PRESSURE WASHER	07/2005	338.99	7		200DB	48.85
STORAGE RACKS	12/2005	265.00	5		200DB	40.34
LIBRARY TABLE	01/2006	10.00	5		GDSSL	2.45
FTS SYSTEMS TRAY DRY	01/2006	3,300.00	5		GDSSL	808.16
CAMERA FOR IMAGER	01/2006	1,765.00	5		GDSSL	432.00
DELL DIMENSION 1100P	02/2006	1,396.00	3		GDSSL	233.00
LOW BACK ARMLESS CHA	05/2006	39.99	5		GDSSL	8.42
TWO LEATHER MGR CHAI	06/2006	199.98	7		GDSSL	28.71
COMPUTER SERVER	06/2006	4,113.89	5		GDSSL	836.70
LAPTOP	09/2006	1,233.00	5		GDSSL	227.45
LOVE SEATS (2)	01/2007	1,486.77	7		GDSSL	215.95
Total						----- 16,692.36 -----

Notice: Review line 15 assets to include only assets subject to section 168(f)(10) election.
A detail supporting attachment is required (see form 4562 instructions)
If NONE is used for any other reason, add the deduction to the appropriate line

Line 19 - Section B - General Depreciation system (GDS)

Description	Date	Basis	Period	Convention	Method	Deduction
-------------	------	-------	--------	------------	--------	-----------

Spendlove Foundation
Form 4562 Summary For Tax Year: 2009

5/6/2010

Page 3 of 4

Total: ----- .00 ----- .00

Line 20 - Section C - Alternative Depreciation System (ADS)

Description	Date	Basis	Period	Convention	Method	Deduction

Total:						----- .00
						=====

Part IV - Summary

21 - Listed Property, Enter amount from line 28	.00
22 - Total Add deductions on Line 12, 14-17, 19-21	16,692.36

Part V - Listed property

25 - Special Depreciation Allowance for qualified listed property placed in service during the tax year.

Description	Date	Basis	Period	Convention	Method	Deduction

Total:						----- .00
						=====

26 - property used more than 50% in a qualified business use

Description	Date	%	Cost	Basis	Life	Method	Conv	Deduction	Sec 179

Total:									----- .00
									=====

27 - property used 50% or less in a qualified business use

Description	Date	%	Cost	Basis	Life	Method	Conv	Deduction

Total:								----- .00
								=====

28 - Add deduction amounts. Enter here and on line 21	.00
29 - Add section 179 elected cost. Enter here and on line 7	.00

Spendlove Foundation
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Part VI - AMORTIZATION

42 - Amortization of costs that begin during your 2008 tax year

Description	Date Begins	Amount	Life	Deduction
Total				.00

43 - Amortization of costs that began before 2008

Description	Date Begins	Amount	Life	Deduction
Total				.00

44 - Total. See page 9 of the instructions for where to report .00

Notice

Please read Form 4562 instructions and manually enter any amounts or information needed for a complete return. Note these lines can change totals, line 10, 11 and 23. Add Code Section that applies to 42(d)