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 , 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. See Specific Instructions.

Name of foundation: ODYSSEY FOUNDATION

A Employer identification number: 88-0436019

Number and street (or P O box number if mail is not delivered to street address) | Room/suite: P.O. BOX 712320

B Telephone number (see page 10 of the instructions): 801-944-7722

City or town, state, and ZIP code: SALT LAKE CITY, UTAH 84171-2320

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)* ▶ $ 3,349,240

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	56,990	52,285		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-317,965			
	b Gross sales price for all assets on line 6a				
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	-260,975	52,285		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Sch. H	1,471	1,471		1,471
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) Sch. J	12,365	12,365		12,365
	24 **Total operating and administrative expenses.** Add lines 13 through 23	13,835	13,835		13,835
	25 Contributions, gifts, grants paid	96,000			96,000
	26 **Total expenses and disbursements.** Add lines 24 and 25	109,835	13,835		109,835
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-370,810			
	b **Net investment income** (if negative, enter -0-)		38,450		
	c **Adjusted net income** (if negative, enter -0-)				

INTERNAL REVENUE SERVICE
W&I FIELD ASSISTANCE
SALT LAKE CITY, UT 84134
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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 instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash—non-interest-bearing	2,910	16,144	16,144
2 Savings and temporary cash investments	270,986	39,539	39,539
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
7 Other notes and loans receivable (attach schedule) ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments—U.S. and state government obligations (attach schedule)			
b Investments—corporate stock (attach schedule) Sch B	837,641	1,343,274	1,328,301
c Investments—corporate bonds (attach schedule) Sch C	394,939	455,076	485,800
11 Investments—land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶			
12 Investments—mortgage loans			
13 Investments—other (attach schedule) Sch D	2,204,627	1,486,260	1,479,456
14 Land, buildings, and equipment: basis ▶			
Less: accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,711,103	3,340,293	3,349,241
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 (attach schedule)			
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 ▶ ☐ and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	3,711,103	3,340,293	
30 **Total net assets or fund balances** (see page 17 of the instructions)	3,711,103	3,340,293	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,711,103	3,340,293	

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	3,711,103
2 Enter amount from Part I, line 27a	2	-370,810
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	3,340,293
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	3,340,293

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 SCHEDULE "K"			
c				
d				
e				

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

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

	(i) 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				

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	-317,965
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	240,438	3,546,308	6.77995%
2007	228,054	4,279,042	5.32956%
2006	178,773	3,943,782	4.53303%
2005	178,080	3,367,215	5.28864%
2004	171,173	3,305,862	5.17786%

2	**Total** of line 1, column (d)	2	27.10905%
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	5.542181%
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,875,480
5	Multiply line 4 by line 3	5	155,903
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	385
7	Add lines 5 and 6	7	156,288
8	Enter qualifying distributions from Part XII, line 4	8	120,116

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

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

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	769
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	769
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	769
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 0		
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 ☑ if Form 2220 is attached	8	9
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	778
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		✓
	*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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NEVADA			
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		✓
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶

14 The books are in care of ▶ ODYSSEY FOUNDATION Telephone no. ▶ 801-944-7722
Located at ▶ 6322 SOUTH 3000 EAST #120, SALT LAKE CITY, UT ZIP+4 ▶ 84121

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

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

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		✓
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED SCHEDULE "L"				

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
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 SEE ATTACHED SCHEDULE "P"	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,772,446
b	Average of monthly cash balances	1b	146,823
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,919,269
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	2,919,269
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	43,789
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,875,480
6	***Minimum investment return.*** Enter 5% of line 5	6	143,774

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

1	Minimum investment return from Part X, line 6			1	143,774
2a	Tax on investment income for 2009 from Part VI, line 5	2a	769		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	769
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	143,005
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	143,005
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	143,005

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	109,835
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	10,281
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	120,116
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	120,116

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

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

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7				143,005
2	Undistributed income, if any, as of the end of 2009:				
a	Enter amount for 2008 only			99,593	
b	Total for prior years: 20___,20____,20____		81,531		
3	Excess distributions carryover, if any, to 2009:				
a	From 2004 . . . 7,592				
b	From 2005 . . . 3,663				
c	From 2006 . . . -10,923				
d	From 2007 . . . 28,962				
e	From 2008 . . . 63,492				
f	**Total** of lines 3a through e	92,786			
4	Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 120,116				
a	Applied to 2008, but not more than line 2a			99,593	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2009 distributable amount				20,523
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).)*	92,786			92,786
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		81,531		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		81,531		
e	Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				29,696
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	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 page 27 of the 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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a 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 page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

FRANK E. & JEAN E. ROBERTS, PO BOX 712320, SLC, UTAH 84171-2320

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE "M.1"				
Total ▶ **3a**				96,000
b *Approved for future payment*				
Total ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
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					
4 Dividends and interest from securities	523110		14	52,285	
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					
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)				52,285	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 52,285

(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)
	N/A

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Mark E Roberts

Signature of officer or trustee | Date | Title: CHAIRMAN

Paid Preparer's Use Only

Preparer's signature	Date 3/30/10	Check if self-employed ☐
Preparer's identifying number (see **Signature** on page 30 of the instructions)	P00237332	
Firm's name (or yours if self-employed), address, and ZIP code	BECKSTRAND & ASSOCIATES	EIN ▶ 87-0535230
	6322 SOUTH 3000 EAST #120, SLC, UTAH 84121	Phone no. 801-944-7722

The Valley Journals
Not just news, our community news!

March 18, 2010

Here is a proof of your ad to be placed in the South Valley Journal(s) for April issue(s). Please verify that all information is correct and that the ad meets your approval. If you have any questions or concerns feel free to call me at **801-680-2582.** or email me. Please send changes/corrections or approval to:

JoDee Okerlund
jodee@valleyjournals.com **or**
toll-free fax 1-866-904-2941

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*If we do not hear from you by 03-22-10, 3 p.m. , we will assume that your ad is approved and will run as is.
*If you are running in several journals or consecutive months, we will assume that the ad will be the same unless you notify us of the changes to be made by the deadline of that journal.
***Please note;** while we are glad to make adjustments to your ad, to get it exactly to your liking, we must limit these adjustments to 3 proofs (per ad per issue.) There will be a $25 fee each proof over 3 (per ad, per issue.)

PUBLIC NOTICE

The annual report of the Odyssey Foundation is available for inspection by written request by any citizen who so requests within 180 days after the publication of this notice, by writing to the principal administrator, Eric O Roberts at

The Odyssey Foundation
P.O. Box 712320
Salt Lake City, Utah 84171-2320

Pub. South Valley Journal – 04/01/2010

PUBLIC NOTICE

The annual report of the Foothold foundation is available for inspection by written request by any citizen who so requests within 180 days after the publication of this notice, by writing to the principal administrator, Richard Beckstrand at.

Foothold
P.O. Box 712320
Salt Lake City, Utah 84171-2320

Pub South Valley Journal – 04/01/2010

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2009

Schedule B - Form 990-PF, Part II, line 10(b), Investments - Corporate Stocks:

Shares	Name	Basis	FMV 31-Dec-09
508	AETNA INC	8,482	16,104
547	AMGEN INC	27,148	30,944
659	APACHE CORP	19,633	25,266
364	AT&T INC	23,587	37,554
454	CA INC	10,759	12,726
1,835	CITIGROUP INC	41,031	41,214
44,335	COMCAST CORP	526,479	449,557
501	CONOCOPHILLIPS	7,017	8,021
319	CVS CAREMARK CORP	13,977	16,291
42	EOG RES INC	12,178	13,625
390	HARTFORD FINL SVCS GROUP INC	7,179	11,735
733	HESS CORP	38,226	17,050
203	J P MORGAN CHASE & CO	11,653	12,282
500	KIMBERLY CLARK CORP	17,647	20,835
372	KROGER CO	19,009	23,700
628	LOCKHEED MARTIN CORP	12,898	12,893
321	LOEWS CORP	17,723	24,187
739	MERCK & CO INC	23,554	26,863
643	METLIFE INC	17,499	23,495
679	MICROSOFT CORP	20,934	24,003
499	MOSAIC CO	12,613	15,210
173	MOTOROLA INC	7,809	10,333
4,597	NOBLE ENERGY INC	54,923	35,673
523	PHILIP MORRIS INTL INC	16,863	37,248
441	RAYTHEON CO	10,376	21,252
42	UNION PAC CORP	11,438	20,711
260	VERIZON COMMUNICATIONS INC	7,960	16,614
435	VIACOM INC	13,766	14,412
1,236	WELLS FARGO & CO	42,509	36,746
759	WELLS FARGO & CO	19,808	20,485
526	CBS CORP	13,309	7,390
713	GENWORTH FINL INC	13,903	8,093
495	NRG ENERGY INC	20,669	11,687
1,232	PITNEY BOWES INC	44,043	28,040
4,214	POWERSHARES WATER RESOURCES	73,906	71,048
709	BARRICK GOLD CORP	13,393	27,920
514	SANOFI-AVENTIS	12,466	18,370
567	SPONSORED ADR	23,563	22,266
778	TALISMAN ENERGY INC	16,439	14,502
704	ANGLOGOLD ASHANTI LTD	24,091	28,287
	OTHER STOCKS	12,817	13,671
		1,343,274	1,328,301

Odyssey Foundation
Form 990 - PF, For the period ending December 31, 2009

Schedule C - Form 990-PF, Part II, line 10(b), Investments - Corporate Bonds:

Bond Amt	Name	Basis	FMV 31-Dec-09
8,393	COLUMBIA INTERMEDIATE BOND FUND	73,750	73,773
11,778	COLUMBIA HIGH INCOME FUND	83,900	91,394
50,000	FEDERAL HOME LN BKS	50,000	51,563
50,000	FEDERAL NATL MTG ASSN	48,495	54,172
50,000	UNITED STATES TREAS NT	48,402	53,953
75,000	FEDERAL HOME LN MTG CORP	75,206	81,469
75,000	VERIZON PENNSYLVANIA	75,323	79,477
		455,076	485,800

Odyssey Foundation
Form 990 - PF, For the period ending December 31, 2009

Schedule D - Form 990-PF, Part II, line 13, Investments - Other:

Shares	Name	Basis	FMV 31-Dec-09
6,536	COLUMBIA LARGE CAP GROWTH FUND	20,862	21,634
21,474	COLUMBIA SELECT LARGE CAP GROWTH	352,074	435,286
8,688	COLUMBIA MID CAP GROWTH FUND	224,819	178,197
15,855	COLUMBIA MID CAP VALUE FUND	139,373	175,683
2,705	COLUMBIA SMALL CAP GROWTH I FUND	83,558	65,141
4,550	COLUMBIA SMALL CAP INDEX FUND	64,839	63,289
4,890	COLUMBIA ACORN INTERNATIONAL	176,496	167,533
11,427	COLUMBIA MARSICO INTERNATIONAL	166,042	122,040
2 305	HARBOR INTERNATIONAL FUND	146,896	126,465
3,029	VANGUARD INTL EQUITY INDEX FDS	111,301	124,189
		1,486,260	1,479,456

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2009

Schedule H - Form 990-PF, Part I, line 18, Taxes:

income Taxes	383
Foreign taxes	1,088
	1,471

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2009

Schedule J - Form 990-PF, Part I, line 23, Other Expenses:

Office Supplies	1,345
Misc expenses	739
Bank fees	10,281
	12,365

Odyssey Foundation
Form 990 - PF, For the penod ending December 31, 2009

Schedule K - Form 990-PF, Part IV, line 1, Capital Gains and Losses for tax Investment Income

a		b	c	d	e	f	g	h	i	j	k	l
Description	UNITS	How Acquired	Date Acq	Date Sold	Sales Pnce	Depr	Cost/Basis	Gain/(loss)	FMV 12/31/69	Adj Basis 12/31/69	Excess of col i over j	Gains Col h -k
ALTRIA GROUP INC	441	Purchased	10/1/2003	1/29/2009	7 441 04		4,516 42	2,924 62				2 924 62
LORILLARD INC	45	Purchased	10/19/2007	3/25/2009	2 921 36		3 159 00	(237 64)				(237 64)
ILLINOIS TOOL WKS INC	269	Purchased	2/25/2008	4/15/2009	8 406 84		13 152 73	(4,745 89)				(4,745 89)
COLUMBIA MID CAP INDEX FUND	18 729	Purchased	5/2/2002	5/19/2009	135,595 16		173 614 24	(38,019 08)				(38 019 08)
UNITED STS STL CORP	84	Purchased	9/28/2006	6/16/2009	3,228 42		4,780 73	(1 552 31)				(1,552 31)
COLUMBIA ACORN INTERNATIONAl	176	Purchased	11/19/2007	7/2/2009	4,840 00		8 118 88	(3 278 88)				(3 278 88)
COLUMBIA MARSICO GROWTH FUI	23 388	Purchased	12/18/2007	7/2/2009	520,184 47		535,355 92	(215 171 45)				(215 171 45)
COLUMBIA SMALL CAP GROWTH I I	142	Purchased	11/19/2007	7/2/2009	2 670 00		4,604 08	(1,934 08)				(1,934 08)
COLUMBIA SMALL CAP INDEX FUNI	129	Purchased	5/2/2002	7/2/2009	1 420 00		2 077 26	(657 26)				(657 26)
POWERSHARES WATER RESOURC	220	Purchased	11/14/2006	7/2/2009	3 162 31		3 948 45	(786 14)				(786 14)
LORILLARD INC	45	Purchased	10/19/2007	7/6/2009	3 152 50		3,166 02	(13 52)				(13 52)
LORILLARD INC	103	Purchased	11/9/2007	7/6/2009	7,192 73		6,745 30	447 43				447 43
COLUMBIA ACORN INTERNATIONAl	1,333	Purchased	11/19/2007	8/19/2009	40,000 00		61,486 18	(21 486 18)				(21 486 18)
COLUMBIA MARSICO INTERNATION	194	Purchased	11/19/2007	8/19/2009	1,915 00		3,353 19	(1 438 19)				(1,438 19)
COLUMBIA MID CAP GROWTH FUNI	639	Purchased	11/19/2007	8/19/2009	11 340 00		18,152 95	(6,812 95)				(6,812 95)
COLUMBIA SELECT LARGE CAP GF	1,207	Purchased	6/10/2008	8/19/2009	10 775 00		14 358 62	(3,583 62)				(3,583 62)
COLUMBIA SMALL CAP INDEX FUNI	172	Purchased	5/2/2002	8/19/2009	2 150 00		2 782 26	(632 26)				(632 26)
HARBOR INTERNATIONAL FUND	171	Purchased	6/11/2008	8/19/2009	8,225 00		11 551 57	(3 326 57)				(3,326 57)
POWERSHARES WATER RESOURC	6	Purchased	11/14/2006	8/19/2009	94 31		107 69	(13 38)				(13 38)
WELLS FARGO & CO	175	Purchased	10/1/2003	8/26/2009	4,824 87		4,627 88	196 99				196 99
AGILENT TECHNOLOGIES INC	11	Purchased	10/1/2003	8/27/2009	279 80		230 87	48 93				48 93
J P MORGAN CHASE & CO	52	Purchased	10/1/2003	8/27/2009	2 261 33		1 840 80	420 53				420 53
ANGLOGOLD ASHANTI LTD	43	Purchased	4/17/2008	9/11/2009	1,855 00		1 493 98	361 02				361 02
ANGLOGOLD ASHANTI LTD	69	Purchased	4/17/2008	9/14/2009	2,966 98		2,397 31	569 67				569 67
KRAFT FOODS INC	50	Purchased	10/1/2003	9/14/2009	1,305 00		763 75	541 25				541 25
KRAFT FOODS INC	255	Purchased	10/1/2003	9/15/2009	6 651 38		3,895 10	2,756 28				2 756 28
AT&T INC	9	Purchased	10/26/2005	10/2/2009	238 52		213 28	25 24				25 24
CA INC	81	Purchased	12/15/2006	10/2/2009	1 732 55		1 848 14	(115 59)				(115 59)
CBS CORP	1	Purchased	9/8/2005	10/2/2009	11 36		27 25	(15 89)				(15 89)
CBS CORP	316	Purchased	1/31/2006	10/2/2009	3,589 66		8 228 64	(4,638 98)				(4 638 98)
COLUMBIA MARSICO INTERNATION	179	Purchased	11/19/2007	10/2/2009	1,835 00		3,097 11	(1 262 11)				(1 262 11)
COLUMBIA MID CAP GROWTH FUNI	1 368	Purchased	11/19/2007	10/2/2009	25,270 00		38,896 93	(13 626 93)				(13 626 93)
COLUMBIA SELECT LARGE CAP GF	1,083	Purchased	6/10/2008	10/2/2009	9,986 21		12 888 92	(2 902 71)				(2,902 71)
COLUMBIA SMALL CAP GROWTH I I	225	Purchased	11/19/2007	10/2/2009	4,850 00		7,294 09	(2,444 09)				(2,444 09)
COLUMBIA SMALL CAP INDEX FUNI	262	Purchased	5/2/2002	10/2/2009	3 360 00		4,229 46	(869 46)				(869 46)
GENWORTH FINL INC	47	Purchased	5/26/2004	10/2/2009	527 44		916 50	(389 06)				(389 06)
GENWORTH FINL INC	233	Purchased	12/15/2006	10/2/2009	2 614 78		7,909 25	(5 294 47)				(5 294 47)
GENWORTH FINL INC	352	Purchased	1/7/2008	10/2/2009	3 950 22		8,624 70	(4 674 48)				(4,674 48)
KIMBERLY CLARK CORP	78	Purchased	10/1/2003	10/2/2009	4,547 48		4,003 65	543 83				543 83
LOEWS CORP	90	Purchased	10/19/2007	10/2/2009	3,026 74		4,422 60	(1,395 86)				(1 395 86)
LOEWS CORP	41	Purchased	11/9/2007	10/2/2009	1,378 85		1 881 34	(502 49)				(502 49)
MICROSOFT CORP	95	Purchased	6/10/2008	10/2/2009	2 356 18		2 655 65	(299 47)				(299 47)
VIACOM INC	223	Purchased	1/31/2006	10/2/2009	6 210 43		9 239 67	(3 029 24)				(3 029 24)
VIACOM INC	83	Purchased	3/3/2006	10/2/2009	2,311 51		3,309 01	(997 50)				(997 50)
COMCAST CORP	123	Purchased	1/20/2006	10/5/2009	1,788 26		2 283 92	(495 66)				(495 66)
COMCAST CORP	196	Purchased	2/3/2006	10/5/2009	2,849 59		3,528 42	(678 83)				(678 83)
COMCAST CORP	228	Purchased	2/3/2006	10/7/2009	3 352 15		4 104 48	(752.33)				(752 33)
COMCAST CORP	118	Purchased	2/3/2006	10/8/2009	1,761 56		2,124 25	(362 69)				(362 69)
HARBOR INTERNATIONAL FUND	81	Purchased	6/11/2008	10/8/2009	4 300 00		5 452 41	(1 152 41)				(1 152 41)
MERRILL LYNCH & CO INC	50,000	Purchased	8/6/2007	10/15/2009	50 439 50		48 550 82	1,888 68				1 888 68
MICROSOFT CORP	94	Purchased	6/10/2008	10/23/2009	2 663 67		2 627 70	35 97				35 97
MICROSOFT CORP	96	Purchased	2/2/2005	10/26/2009	2 775 66		2,537 40	238 26				238 26
MICROSOFT CORP	45	Purchased	6/10/2008	10/26/2009	1 330 01		1 285 89	44 12				44 12
MICROSOFT CORP	195	Purchased	2/2/2005	10/27/2009	5,610 36		5,154 11	456 25				456 25
EOG RES INC	62	Purchased	11/6/2008	11/16/2009	5 596 43		4 769 96	826 47				826 47
EOG RES INC	72	Purchased	11/6/2008	11/23/2009	6 384 20		5,539 30	844 90				844 90
BARRICK GOLD CORP	69	Purchased	10/1/2003	12/3/2009	3 271 21		1,303 41	1 967 80				1,967 80
MICROSOFT CORP	204	Purchased	2/2/2005	12/16/2009	6 180 29		5,391 98	788 31				788 31
COMCAST CORP	88	Purchased	2/3/2006	12/21/2009	1 459 44		1 584 19	(124 75)				(124 75)
RAYTHEON CO	7	Purchased	10/1/2003	12/22/2009	367 25		199 43	167 82				167 82
NOBLE ENERGY INC	15	Purchased	12/17/2004	12/29/2009	1,089 50		449 31	640 19				640 19
NOBLE ENERGY INC	44	Purchased	9/18/2008	12/29/2009	3,195 85		2 547 97	647 88				647 88
ANGLOGOLD ASHANTI LTD	72	Purchased	4/17/2008	3/6/2009	2,225 08		2 501 55	(276 47)				(276 47)
UNITED STS STL CORP	97	Purchased	9/18/2008	6/16/2009	3,728 05		8,726 58	(4 998 53)				(4 998 53)
COLUMBIA MARSICO GROWTH FUI	2,063	Purchased	7/18/2008	7/2/2009	28,244 79		40,500 00	(12,255 21)				(12,255 21)
COLUMBIA MARSICO GROWTH FUI	1,427	Purchased	5/19/2009	7/2/2009	19 539 09		20,110 00	(570 91)				(570 91)
COLUMBIA LARGE CAP GROWTH F	639	Purchased	7/2/2009	8/19/2009	11,600 00		10,463 00	1 137 00				1 137 00
COLUMBIA MID CAP VALUE FUND	787	Purchased	5/19/2009	8/19/2009	7,685 00		6 921 23	763 77				763 77
VANGUARD INTL EQUITY INDEX FD	144	Purchased	7/2/2009	8/19/2009	5 011 07		4 561 92	449 15				449 15
AGILENT TECHNOLOGIES INC	241	Purchased	12/12/2008	8/27/2009	6,130 06		4 158 07	1 971 99				1 971 99
AGILENT TECHNOLOGIES INC	37	Purchased	12/19/2008	8/27/2009	941 13		609 67	331 46				331 46
ANGLOGOLD ASHANTI LTD	10	Purchased	9/1/2009	9/11/2009	431 40		360 40	71 00				71 00
KRAFT FOODS INC	155	Purchased	5/20/2009	9/14/2009	4 045 51		3,887 40	158 11				158 11
AGILENT TECHNOLOGIES INC	96	Purchased	12/19/2008	9/30/2009	2 676 31		1 581 85	1,094 46				1 094 46
AMGEN INC	36	Purchased	9/23/2009	10/2/2009	2 103 07		2 178 10	(75 03)				(75 03)
AT&T INC	168	Purchased	5/20/2009	10/2/2009	4,452 29		4,097 52	354 77				354 77
COLUMBIA LARGE CAP GROWTH F	883	Purchased	7/2/2009	10/2/2009	16,450 00		14,463 28	1 986 72				1,986 72
COLUMBIA MID CAP VALUE FUND	2 410	Purchased	5/19/2009	10/2/2009	24,410 00		21,181 03	3,228 97				3,228 97
MERCK & CO INC	79	Purchased	12/10/2008	10/2/2009	2 476 58		2 122 89	353 69				353 69
METLIFE INC	48	Purchased	10/8/2008	10/2/2009	1,710 19		1,532 23	177 96				177 96
AGILENT TECHNOLOGIES INC	95	Purchased	12/19/2008	10/8/2009	2,617 35		1,565 37	1 051 98				1 051 98
AGILENT TECHNOLOGIES INC	301	Purchased	12/19/2008	10/9/2009	8 263 74		4 959 76	3,303 98				3,303 98
BARRICK GOLD CORP	82	Purchased	5/20/2009	12/3/2009	3 887 52		2 929 86	957 66				957 66
BARRICK GOLD CORP	22	Purchased	9/10/2009	12/3/2009	1,042 99		818 44	224 55				224 55
COMCAST CORP	262	Purchased	8/20/2009	12/21/2009	4,345 16		3,669 41	675 75				675 75
RAYTHEON CO	105	Purchased	5/20/2009	12/22/2009	5 508 69		4,731 30	777 39				777 39
CAPITAL GAIN DISTRIBUTIONS			6/15/2008	12/22/2009	13 472 53		0 00	13 472 53				13,472 53
AMOUNT TO OFFSET CAPITAL LOSSES TO THE EXTENT OF INCOME								317,965 22				317 965 22
					960,068	-	1,278 033	-	-	-	-	-

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2009

Schedule L - Form 990-PF, Part VIII, line 1, Information about officers, directors, trustees, foundation Managers, Highly Paid Employees, and Contractors:

a	b	c	d	e
Frank Roberts 1985 Skyline Blvd Reno, Nv. 89509	Chairman of the Board	0	0	0
Jean Roberts 1985 Skyline Blvd Reno, Nv. 89509	Board Member	0	0	0
Eric O. Roberts 2437 Faretto Lane Reno, Nv. 89509	President Board Member	0	0	0
Donald Roberts 4829 75th Street NE Seattle, Wa 98115	Secretary Board Member	0	0	0
Joan Roberts 4829 75th Street NE Seattle, Wa 98115	Board Member	0	0	0
Doug Roberts 1809 Parliament Cir Carmichael, Ca. 95608	Board Member	0	0	0
Janet Roberts 1809 Parliament Cir. Carmichael, Ca. 95608	Board Member	0	0	0
Tim Farrell 4951 So. Fairfax St. Littleton, Co. 80121	Board Member	0	0	0
Kathy Farrell 4951 So. Fairfax St. Littleton, Co 80121	Board Member	0	0	0

Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2008

Schedule M.1 - Form 990-PF, Part XV, line 3a, Grants and Contributions paid during the year

Recipient Name and address	Relationship	Status	Purpose of Grant	Amount
WING & A PRAYER - GRANT 2009-11	None	501 c (3)	FUNDING FOR 2009-2010 PERFORMANCE SEASON	1,000 00
ALLIANCE W/ THE WASHOE COUNTY - GRANT 2009-10	None	501 c (3)	RUMMAGE SALE SUPPORT	1,500 00
UNIVERSITY OF NEVADA, RENO FOU - GRANT 2009-9	None	501 c (3)	7 40 AM GIRLS MATH AND TECHNOLOGY PROGRAM	1,500 00
VSA ARTS OF NEVADA - GRANT 2009-8	None	501 c (3)	OPERATING AND PROGRAM ADMINISTRATION SUPPORT	1,500 00
WITH MY OWN TWO HANDS - GRANT 2009-5	None	501 c (3)	RITA CANNON ELEMENTARY PILOT PROGRAM	4,400 00
RENO CHAMBER ORCHESTRA - GRANT 2009-6	None	501 c (3)	GENERAL OPERATING SUPPORT	4,500 00
CAMLANN MEDEIVAL ASSOCIATION - GRANT 2009-14	None	501 c (3)	IMPROVEMENTS TO THE LIVING HISTORY VILLAGE	5,000 00
COLORADO BOYS RANCH FOUNDATION - GRANT 2009-13	None	501 c (3)	HUMAN/ANIMAL CONNECTION PROJECT	6,000 00
THE NOTE-ABLES - Invoice GRANT 2009-02	None	501 c (3)	PARTIAL SCHOLARSHIPS FOR MUSIC THERAPY STUDENTS	6,000 00
NEVADA MUSEUM OF ART - GRANT 2009-01	None	501 c (3)	ART SCHOOL TOUR PROGRAM	7,500 00
COLONIAL WILLIAMSBURG FOUNDATI - GRANT 2009-4	None	501 c (3)	PURCHASE OF FRANCIS WILLUGHBY'S 1635-1672 ORITHOLOGY	10,000 00
CROCKER ART MUSEUM ASSOCIATIO - GRANT 2009-7	None	501 c (3)	CROCKER AFTER SCHOOL ENRICHMENT INITIATIVE	10,000 00
WORK OPTIONS FOR WOMEN - GRANT 2009-12	None	501 c (3)	CULINARY TRAINING PROGRAM SUPPORT	10,000 00
TAHOE YACHT CLUB FOUNDATION - Donation Expenses	None	501 c (3)	PURCHASE OF 4 NEW PICO SAILBOATS FOR YOUTH SAILING PROGRAM	11,600 00
SENIOR GLEANERS - GRANT 2009-03	None	501 c (3)	UPGRADE OF COMMUNICATIONS SYSTEM/EQUIPMENT TO CREATE A MORE EFFICIENT AND SUSTAINABLE USE OF VOLUNTEER STAFF AND TIME	15,500 00
				96,000

Schedule M.2 - Form 990-PF, Part XV, line 3b, Grants and Contributions approved for future payment

NONE

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Odyssey Foundation

Form 990 - PF, For the period ending December 31, 2008

Schedule P - Form 990-PF, Part IX-A, Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

		Amount
1	COLONIAL WILLIAMSBURG FOUNDATI - GRANT 2009-4 PURCHASE OF FRANCIS WILLUGHBY'S 1635-1672 ORITHOLOGY	10,000.00
2	CROCKER ART MUSEUM ASSOCIATIO - GRANT 2009-7 CROCKER AFTER SCHOOL ENRICHMENT INITIATIVE	10,000.00
3	WORK OPTIONS FOR WOMEN - GRANT 2009-12 CULINARY TRAINING PROGRAM SUPPORT	10,000.00
4	TAHOE YACHT CLUB FOUNDATION - Donation Expenses PURCHASE OF 4 NEW PICO SAILBOATS FOR YOUTH SAILING PROGRAM	11,600 00
5	SENIOR GLEANERS - GRANT 2009-03 UPGRADE OF COMMUNICATIONS SYSTEM/EQUIPMENT TO CREATE A MORE EFFICIENT AND S	15,500.00

ODYSSEY FOUNDATION
FORM 990-PF
PART V11-A. LINE 8b.

The Attorney General of the State of Nevada has told us not to file a copy of form 990-PF with their state.