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**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**

**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.	<b>KEYES FOUNDATION</b> <b>P.O. BOX 50088</b> <b>BELLEVUE, WA 98015</b>	<b>A</b> Employer identification number <b>91-1939734</b>
		<b>B</b> Telephone number (see the instructions) <b>425-454-5798</b>
<b>H</b> 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	<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, column (c), line 16) <b>\$ 1,564,123.</b>	<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>J</b> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
(Part I, column (d) must be on cash basis)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>REVENUE</b>	1 Contributions, gifts, grants, etc. received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	1,640.	1,640.	1,640.	
	4 Dividends and interest from securities	25,618.	25,618.	25,618.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	225,231.			
	b Gross sales price for all assets on line 6a	280,205.			
	7 Capital gain net income (from Part IV, line 2)		225,231.		
	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/(loss) (att sch)					
11 Other income (attach schedule)					
12 <b>Total.</b> Add lines 1 through 11	252,489.	252,489.	27,258.		
<b>ADMINISTRATIVE EXPENSES AND OPERATING AND</b>	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages.				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St. 1	1,750.	1,313.	437.	
	c Other prof fees (attach sch) See St. 2	6,552.	6,552.	1,638.	
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm. 3	-6,408.	128.	-1,602.	
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
23 Other expenses (attach schedule) See Statement 4	35.	26.	35.		
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	1,929.	8,019.	508.		
25 Contributions, gifts, grants paid Part XV	93,000.		93,000.		
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	94,929.	8,019.	0.	93,508.	
27 Subtract line 26 from line 12:					
a <b>Excess of revenue over expenses and disbursements.</b>	157,560.				
b <b>Net investment income</b> (if negative, enter -0-)		244,470.			
c <b>Adjusted net income</b> (if negative, enter -0-)			27,258.		

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ADMINISTRATIVE EXPENSES AND OPERATING AND

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>ASSETS</b>	1 Cash – non-interest-bearing . . . . .			
	2 Savings and temporary cash investments . . . . .	458,025.	155,186.	155,186.
	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 the instructions) . . . . .			
	7 Other notes and loans receivable (attach sch.) ▶ . . . . .			
	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) . . . . .	197,394.	337,040.	1,088,034.
	c Investments – corporate bonds (attach schedule) . . . . .		320,753.	320,903.
	11 Investments – land, buildings, and equipment: basis . . . . .			
Less: accumulated depreciation (attach schedule) . . . . .				
12 Investments – mortgage loans . . . . .				
13 Investments – other (attach schedule) . . . . .				
14 Land, buildings, and equipment: basis ▶ . . . . .				
Less: accumulated depreciation (attach schedule) . . . . .				
15 Other assets (describe ▶ . . . . .)				
16 <b>Total assets</b> (to be completed by all filers – see instructions. Also, see page 1, item I) . . . . .	655,419.	812,979.	1,564,123.	
<b>LIABILITIES</b>	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, & other disqualified persons . . . . .			
	21 Mortgages and other notes payable (attach schedule) . . . . .			
	22 Other liabilities (describe ▶ . . . . .)			
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .	0.	0.	
<b>NET ASSETS OR FUND BALANCES</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input type="checkbox"/>			
	24 Unrestricted . . . . .			
	25 Temporarily restricted . . . . .			
	26 Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds . . . . .	655,419.	812,979.	
	28 Paid-in or capital surplus, or land, building, and equipment fund . . . . .			
	29 Retained earnings, accumulated income, endowment, or other funds . . . . .			
	30 <b>Total net assets or fund balances</b> (see the instructions) . . . . .	655,419.	812,979.	
	31 <b>Total liabilities and net assets/fund balances</b> (see the instructions) . . . . .	655,419.	812,979.	

**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	655,419.
2 Enter amount from Part I, line 27a. . . . .	2	157,560.
3 Other increases not included in line 2 (itemize) . . . . .	3	
4 Add lines 1, 2, and 3 . . . . .	4	812,979.
5 Decreases not included in line 2 (itemize) . . . . .	5	
6 <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) – Part II, column (b), line 30. . . . .	6	812,979.

**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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
<b>1a</b> See Statement 5				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div>		<b>2</b>	225,231.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div style="border: 1px solid black; padding: 2px;">           If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8         </div>		<b>3</b>	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 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 (column (b) divided by column (c))
2008	98,805.	1,681,006.	0.058777
2007	70,060.	1,851,142.	0.037847
2006	162,747.	1,813,368.	0.089748
2005	193,960.	1,807,668.	0.107298
2004	117,055.	1,904,946.	0.061448

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.355118
<b>3</b> 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	<b>3</b>	0.071024
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	<b>4</b>	1,365,695.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	96,997.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	2,445.
<b>7</b> Add lines 5 and 6	<b>7</b>	99,442.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	93,508.

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

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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 letter if necessary - see instr.)			
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	4,889.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	4,889.
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	4,889.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	600.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	4,289.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,889.	
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	0.	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes.		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XIV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) WA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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**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 <u>N/A</u>	13	X	
14	The books are in care of <u>DOREEN KEYES</u> Telephone no. <u>425-455-9996</u> Located at <u>11061 N.E. 2ND STREET SUITE 210 BELLEVUE WA</u> ZIP + 4 <u>98004</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>	<u>N/A</u>		

**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
<b>1a</b> 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>b</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	N/A
<b>c</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
<b>2</b> 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)):		
<b>a</b> 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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
<b>3a</b> 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>b</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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	N/A
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4a	X
<b>b</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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

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**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 instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**5b** N/A**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)

N/A

**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? ☐ Yes ☒ No

If 'Yes' to 6b, file Form 8870

**6b** X**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? ☐ Yes ☒ No**7b** N/A**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 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
DOREEN KEYES P.O. BOX 50088 BELLEVUE, WA 98004	President 0	0.	0.	0.
DAVID KEYES P.O. BOX 50088 BELLEVUE, WA 98004	Vice Preside 0	0.	0.	0.

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

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

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

0

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services – (see 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 . . . . .		0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
<b>1</b> N/A	
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	965,405.
b	Average of monthly cash balances	1b	421,087.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,386,492.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,386,492.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	20,797.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,365,695.
6	Minimum investment return. Enter 5% of line 5	6	68,285.

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

1	Minimum investment return from Part X, line 6	1	68,285.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,889.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,889.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	63,396.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	63,396.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	63,396.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	93,508.
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	93,508.
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 instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	93,508.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				63,396.
<b>2</b> Undistributed income, if any, as of the end of 2009:				
<b>a</b> Enter amount for 2008 only			0.	
<b>b</b> Total for prior years. 20__, 20__, 20__		0.		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004	24,290.			
<b>b</b> From 2005	104,827.			
<b>c</b> From 2006	80,362.			
<b>d</b> From 2007				
<b>e</b> From 2008	15,339.			
<b>f</b> Total of lines 3a through e	224,818.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 93,508.				
<b>a</b> Applied to 2008, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required — see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				63,396.
<b>e</b> Remaining amount distributed out of corpus	30,112.			
<b>5</b> Excess distributions carryover applied to 2009. (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	254,930.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	24,290.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	230,640.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005	104,827.			
<b>b</b> Excess from 2006	80,362.			
<b>c</b> Excess from 2007				
<b>d</b> Excess from 2008	15,339.			
<b>e</b> Excess from 2009	30,112.			

BAA

Form 990-PF (2009)

N/A

**(4) Gross investment income . . . .**

[illegible]

See Statement for Line 2a







**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury  
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only. ☐

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of Exempt Organization <b>KEYES FOUNDATION</b>	Employer identification number <b>91-1939734</b>
	Number, street, and room or suite number. If a P.O. box, see instructions. <b>P.O. BOX 50088</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>BELLEVUE, WA 98015</b>	

**Check type of return to be filed** (file a separate application for each return):

- |   |  |                                    |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                    | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)         | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                                 | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► **DOREEN KEYES**

Telephone No. ► **425-455-9996** FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 10, to file the exempt organization return for the organization named above.  
The extension is for the organization's return for.

- ☒ calendar year 20 09 or  
► ☐ tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_.

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b> \$	<b>4,889.</b>
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b> \$	<b>4,889.</b>
<b>c Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b> \$	<b>0.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev. 4-2009)

## KEYES FOUNDATION

91-1939734

**Statement 1**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES . . . . .	\$ 1,750.	\$ 1,313.		\$ 437.
Total	<u>\$ 1,750.</u>	<u>\$ 1,313.</u>	<u>\$ 0.</u>	<u>\$ 437.</u>

**Statement 2**  
**Form 990-PF, Part I, Line 16c**  
**Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT . . . . .	\$ 6,552.	\$ 6,552.		\$ 1,638.
Total	<u>\$ 6,552.</u>	<u>\$ 6,552.</u>	<u>\$ 0.</u>	<u>\$ 1,638.</u>

**Statement 3**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FIT . . . . .	\$ -6,536.			\$ -1,634.
FOREIGN . . . . .	128.	\$ 128.		32.
Total	<u>\$ -6,408.</u>	<u>\$ 128.</u>	<u>\$ 0.</u>	<u>\$ -1,602.</u>

**Statement 4**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
MISC . . . . .	\$ 35.	\$ 26.		\$ 35.
Total	<u>\$ 35.</u>	<u>\$ 26.</u>	<u>\$ 0.</u>	<u>\$ 35.</u>



## KEYES FOUNDATION

91-1939734

**Statement 5**  
**Form 990-PF, Part IV, Line 1**  
**Capital Gains and Losses for Tax on Investment Income**

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	FAIRPOINT COMMUNICATIONS	Purchased	7/07/1994	2/04/2009
2	500SH COSTCO	Purchased	7/07/1994	8/27/2009
3	349SH DELPHI CORP	Purchased	12/31/1991	8/27/2009
4	5000SH MICROSOFT	Purchased	1/06/1995	8/27/2009
5	196SH VISTEON CORP	Purchased	12/31/1992	8/27/2009
6	1281SH VODAFONE	Purchased	7/07/1994	8/27/2009
7	500SH CITIGROUP	Purchased	4/08/1998	10/28/2009
8	30SH IDEARC	Purchased	7/07/1994	10/28/2009
9	500SH VODAFONE	Purchased	7/07/1994	10/28/2009
10	3000SH MICROSOFT	Purchased	1/06/1995	12/01/2009

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	26.		64.	-38.				\$ -38.
2	25,671.		3,632.	22,039.				22,039.
3	5.		2,439.	-2,434.				-2,434.
4	123,197.		19,241.	103,956.				103,956.
5	16.		531.	-515.				-515.
6	28,040.		8,026.	20,014.				20,014.
7	2,032.		5,786.	-3,754.				-3,754.
8	0.		578.	-578.				-578.
9	11,280.		3,133.	8,147.				8,147.
10	89,938.		11,544.	78,394.				78,394.
							Total	\$ 225,231.

**Statement 6**  
**Form 990-PF, Part XV, Line 1a**  
**Foundation Managers - 2% or More Contributors**

DOREEN KEYES  
DAVID KEYES

**Statement 7**  
**Form 990-PF, Part XV, Line 2a-d**  
**Application Submission Information**

Name of Grant Program:

Name:

DOREEN KEYES

Care Of:

Street Address:

P.O. BOX 50088

City, State, Zip Code:

BELLEVUE, WA 98015

Telephone:

425-455-9996

Form and Content:

Submission Deadlines:

Restrictions on Awards:

THE DIRECTORS WILL MAKE ANNUAL DISTRIBUTIONS FROM THE FOUNDATION TO OTHER CHARITABLE ENTITIES QUALIFIED AS TAX-EXEMPT ORGANIZATIONS UNDER SECTION 501(C)(3) OF THE CODE, FOR RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY AND EDUCATIONAL PURPOSES, AS FURTHER DEFINED BY THE BOARD. ADDITIONAL INFORMATION AVAILABLE UPON REQUEST.

## KEYES FOUNDATION

91-1939734

Statement 8  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
HUALALAI FOUNDATION ,			TO SUPPORT GENERAL CHARITABLE ACTIVITIES CARRIED ON BY CHARITABLE ORGANIZATION	\$ 10,000.
YWCA ,			SAME	1,000.
MILLIONAIRE CLUB CHARITY ,			SAME	10,000.
SALVATION ARMY ,			SAME	5,000.
UNION GOSPEL MISSION ,			SAME	10,000.
NW HARVEST ,			SAME	15,000.
UW FOUNDATION ,			SAME	2,000.
NOAH ANIMAL CENTER ,			SAME	1,000.
HOPELINK ,			SAME	1,000.
RUNNING STRONG ,			SAME	100.
HUTCHINSON CANCER CENTER ,			SAME	10,000.
NW KIDNEY CENTER ,			SAME	250.
AMERICAN HEART ASSOC ,			SAME	100.
RISE N SHINE SCHOOL ,			SAME	500.
FRIDAY HARBOR FOOD BANK ,			SAME	3,000.
MARCH OF DIMES ,			SAME	100.

## KEYES FOUNDATION

91-1939734

Statement 8 (continued)  
Form 990-PF, Part XV, Line 3a  
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
EVERGREEN HOSPITAL FOUNDATION ,			SAME	\$ 10,000.
AMERICAN RED CROSS ,			SAME	500.
ALZHEIMERS ASSOCIATION ,			SAME	1,000.
AMERICAN LUNG ASSOC ,			SAME	350.
WASHINGTON STATE UNIVERSITY FOUNDATION ,			SAME	250.
SENIOR SERVICES ,			SAME	250.
SOUTH COUNTY SENIOR CTR ,			SAME	1,000.
DISABLED VETS ,			SAME	100.
NEAH BAY CULTURAL RESEARCH CENTER ,			SAME	10,000.
GROUP HEALTH ,			SAME	500.
Total				\$ <u>93,000.</u>



# Account Statement

KEYES FOUNDATION

December 1, 2009 - December 31, 2009

## Holdings Detail-Principal Assets

### EQUITIES

Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
<b>COMMON STOCK - BASIC INDUSTRY</b>								
<b>METALS AND MINING</b>								
FREEMPORT-MCMORAN COPPER & GOLD FCX	140.00	80.29	11,240.60	65.84	9,217.60	2,023.00	84	0.75
Acquired 10-02-2009			\$11,240.60		\$9,217.60	\$2,023.00	\$84	0.75
<b>TOTAL METALS AND MINING</b>								
<b>TRANSPORTATION</b>								
EXPEDITORS INTL WASH INC EXPD	275.00	34.77	9,561.75	33.83	9,302.26	259.49	105	1.09
Acquired 10-02-2009			\$9,561.75		\$9,302.26	\$259.49	\$105	1.09
<b>TOTAL TRANSPORTATION</b>								
<b>TOTAL BASIC INDUSTRY</b>								
			\$20,802.35		\$18,519.86	\$2,282.49	\$189	0.91
<b>COMMON STOCK - CAPITAL GOODS</b>								
<b>MISC-INDUSTRIAL</b>								
GENERAL ELEC CO GE	3,000.00	15.13	45,390.00	7.98	23,934.37	21,455.63	1,200	2.64
Acquired 07-07-1994								
KBR INC KBR	300.00	19.00	5,700.00	21.23	6,369.00	-669.00	60	1.05
Acquired 10-28-2009			\$51,090.00		\$30,303.37	\$20,786.63	\$1,260	2.47
<b>TOTAL MISC-INDUSTRIAL</b>								
<b>TOTAL CAPITAL GOODS</b>								
			\$51,090.00		\$30,303.37	\$20,786.63	\$1,260	2.47



# Account Statement

KEYES FOUNDATION

December 1, 2009 - December 31, 2009

## Holdings Detail-Principal Assets

EQUITIES	Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
COMMON STOCK - CONSUMER CYCLICALS									
AUTOMOTIVE									
FORD MOTOR CO									
F									
Acquired 12-31-1992									
MOTORS LIQUIDATION CO									
MTLQQ									
Acquired 12-31-1991									
TOTAL AUTOMOTIVE									
MISC - CONSUMER CYCLICALS									
INTERNATIONAL GAME TECHNOLOGY									
IGT									
Acquired 09-10-2009									
TOTAL MISC - CONSUMER CYCLICALS									
RETAIL									
COSTCO WHOLESALE CORP									
COST									
Acquired 07-07-1994									
TOTAL RETAIL									
TOTAL CONSUMER CYCLICALS									



# Account Statement

KEYES FOUNDATION

December 1, 2009 - December 31, 2009

## Holdings Detail-Principal Assets

EQUITIES		Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
COMMON STOCK - CONSUMER STAPLES										
DRUGS										
		COVANCE INC								
		CVD								
		Acquired 09-10-2009	150.00	54.57	8,185.50	56.89	8,533.50	-348.00		0.00
		GENZYME CORP GENL DIVISION								
		GENZ								
		Acquired 08-27-2009	150.00	49.01	7,351.50	56.96	8,543.97	-1,192.47		0.00
		Acquired 09-10-2009	100.00		4,901.00	55.46	5,546.00	-645.00		0.00
		Total Position	250.00		12,252.50		14,089.97	-1,837.47		0.00
		TEVA PHARMACEUTICAL INDS LTD								
		SPONS ADR								
		TEVA								
		Acquired 10-28-2009	100.00	56.18	5,618.00	49.54	4,954.00	664.00	48	0.86
		TOTAL DRUGS			\$26,056.00		\$27,577.47	-\$1,521.47	\$48	0.18
HEALTH CARE										
		MEDTRONIC INC								
		MDT								
		Acquired 08-27-2009	250.00	43.98	10,995.00	38.98	9,744.00	1,251.00	205	1.86
		THERMO FISHER SCIENTIFIC INC								
		TMO								
		Acquired 08-27-2009	200.00	47.69	9,538.00	45.49	9,098.00	440.00		0.00
		TOTAL HEALTH CARE			\$20,533.00		\$18,842.00	\$1,691.00	\$205	1.00



# Account Statement

KEYES FOUNDATION

December 1, 2009 - December 31, 2009

## Holdings Detail-Principal Assets

EQUITIES		Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
SOAPS/PERSONAL CARE									
AVON PRODS INC									
AVP									
Acquired 10-28-2009		150 00	31 50	4,725 00	33 03	4,954 50	-229 50	126	2 67
TOTAL SOAPS/PERSONAL CARE				\$4,725.00		\$4,954.50	-\$229.50	\$126	2 67
TOTAL CONSUMER STAPLES				\$51,314.00		\$51,373.97	-\$59.97	\$379	0 74
COMMON STOCK - ENERGY/UTILITIES									
OIL									
TRANSCOCEAN LTD									
FGN COM									
RIG									
Acquired 10-28-2009		100 00	82 80	8,280.00	83 97	8,397 00	-117.00		0 00
TOTAL OIL				\$8,280.00		\$8,397.00	-\$117.00		0 00
TOTAL ENERGY/UTILITIES				\$8,280.00		\$8,397.00	-\$117.00		0 00
COMMON STOCK - FINANCIAL									
BANKS									
KEYCORP NEW									
KEY									
Acquired 12-31-1991		1,000.00	5 55	5,550 00	8 22	8,220 68	-2,670.68	40	0 72
TOTAL BANKS				\$5,550.00		\$8,220.68	-\$2,670.68	\$40	0 72



# Account Statement

KEYES FOUNDATION

December 1, 2009 - December 31, 2009

## Holdings Detail-Principal Assets

EQUITIES	Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
FINANCIAL SERVICES									
T ROWE PRICE GROUP INC									
TROW									
	Acquired 08-27-2009	200.00	53.25	10,650.00	45.53	9,107.00	1,543.00	200	1.88
SCHWAB CHARLES CORP NEW									
SCHW									
	Acquired 08-27-2009	500.00	18.82	9,410.00	17.79	8,895.00	515.00	120	1.28
VISA INC									
COM CL A									
V									
	Acquired 08-27-2009	140.00	87.46	12,244.40	69.56	9,738.40	2,506.00	70	0.57
TOTAL FINANCIAL SERVICES									
				\$32,304.40		\$27,740.40	\$4,564.00	\$390	1.21
TOTAL FINANCIAL									
				\$37,854.40		\$35,961.08	\$1,893.32	\$430	1.14
COMMON STOCK - TECHNOLOGY									
COMMUNICATION SERVICES									
VERIZON COMMUNICATIONS INC									
VZ									
	Acquired 07-07-1994	610.00	33.13	20,209.30	23.86	14,557.58	5,651.72	1,159	5.74
VODAFONE GROUP PLC									
SPONS ADR									
VOD									
	Acquired 07-07-1994	1,500.00	23.09	34,635.00	6.26	9,397.57	25,237.43	1,937	5.59
TOTAL COMMUNICATION SERVICES									
				\$54,844.30		\$23,955.15	\$30,889.15	\$3,096	5.84





# Account Statement

KEYES FOUNDATION

December 1, 2009 - December 31, 2009

## Holdings Detail-Principal Assets

EQUITIES	Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
COMPUTER SOFTWARE/HARDWARE & SERVICES									
	MICROSOFT CORP								
	MSFT								
	Acquired 04-28-1992	22,100.00	30.48	673,608.00	2.28	50,388.00	623,220.00	11,492	1.71
	TOTAL COMPUTER SOFTWARE/HARDWARE & SERVICES			\$673,608.00		\$50,388.00	\$623,220.00	\$11,492	1.71
	TOTAL TECHNOLOGY			\$728,452.30		\$74,343.15	\$654,109.15	\$14,588	2.00
	TOTAL COMMON STOCK			\$1,010,808.55		\$266,199.17	\$744,609.38	\$18,338	1.81
EQUITY FUNDS									
MUTUAL FUNDS									
	HARBOR INTERNATIONAL FD	999.980	54.87	54,868.90	50.70	50,695.66	4,173.24	705	1.28
	OPEN-END FUND								
	HAINX								
	ISHARES MSCI EMERGING MKTS INDEX	275.00	41.50	11,412.50	36.18	9,949.50	1,463.00	7	0.06
	CLOSED-END FUND								
	ISHARES S&P SMALLCAP 600 INDEX	200.00	54.72	10,944.00	50.98	10,196.00	748.00	136	1.24
	CLOSED-END FUND								
	TOTAL MUTUAL FUNDS			\$77,225.40		\$70,841.16	\$6,384.24	\$847	1.10
	TOTAL EQUITY FUNDS			\$77,225.40		\$70,841.16	\$6,384.24	\$847	1.10
	TOTAL EQUITIES			\$1,088,033.95		\$337,040.33	\$750,993.62	\$19,185	1.76

