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Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

Department of the Treasury

Internal Revenue Service

OMB No 1545-0052

2009

Note.

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

For calendar year 2009, or tax year beginning 05-01-2009 , and ending 04-30-2010

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

SALGO TRUST FOR EDUCATION

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

C/O HERITAGE GRP LC 7309 E 21ST 120

Room/suite

City or town, state, and ZIP code

WICHITA, KS 672061178

A Employer identification number

48-1101260

B Telephone number (see page 10 of the instructions)

(316) 261-5301

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)

\$ 5,505,769

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)	375,000			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	587	587	587	
	4 Dividends and interest from securities.				
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-98,535			
	b Gross sales price for all assets on line 6a _____ 132,900				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			94	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	277,052	587	681	
	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages	45,000	0	0	45,000
	15 Pension plans, employee benefits	26,474	0	0	26,474
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	14,369	3,592	3,592	10,777
	c Other professional fees (attach schedule)	55,015	0	0	55,015
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion . . .	2,007	0	2,005	
	20 Occupancy	145,926	0	0	145,926
	21 Travel, conferences, and meetings	3,078	0	0	3,078
	22 Printing and publications	21	0	0	21
	23 Other expenses (attach schedule)	65,309	116	116	65,193
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	357,199	3,708	5,713	351,484
	25 Contributions, gifts, grants paid	1,631,636			1,631,636
	26 Total expenses and disbursements. Add lines 24 and 25	1,988,835	3,708	5,713	1,983,120
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-1,711,783			
	b Net investment income (if negative, enter -0-)		0		
	c Adjusted net income (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2009)

Part II

Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1Cash—non-interest-bearing	37,531	24,109	24,109
	2Savings and temporary cash investments	3,975	2,030	2,030
	3Accounts receivable ▶ <u>1,019</u>			
	Less allowance for doubtful accounts ▶ _____	49	1,019	1,019
	4Pledges receivable ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	5Grants receivable			
	6Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7Other notes and loans receivable (attach schedule) ▶ _____			
	Less allowance for doubtful accounts ▶ _____			
	8Inventories for sale or use			
	9Prepaid expenses and deferred charges	6,278	6,353	
	10aInvestments—U S and state government obligations (attach schedule)			
	bInvestments—corporate stock (attach schedule)			
	cInvestments—corporate bonds (attach schedule).			
	11Investments—land, buildings, and equipment basis ▶ <u>472,823</u>			
Liabilities	Less accumulated depreciation (attach schedule) ▶ <u>465,382</u>	8,364	7,441	7,441
	12Investments—mortgage loans			
	13Investments—other (attach schedule)	32,163	118,111	104,042
	14Land, buildings, and equipment basis ▶ <u>42,164</u>			
	Less accumulated depreciation (attach schedule) ▶ <u>38,156</u>	6,016	4,008	4,008
	15Other assets (describe ▶ _____)	7,143,598	5,363,120	5,363,120
	16Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	7,237,974	5,526,191	5,505,769
	17Accounts payable and accrued expenses			
	18Grants payable			
	19Deferred revenue			
	20Loans from officers, directors, trustees, and other disqualified persons			
	21Mortgages and other notes payable (attach schedule)			
	22Other liabilities (describe ▶ _____)			
	23Total 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.			
	24Unrestricted			
	25Temporarily restricted			
	26Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27Capital stock, trust principal, or current funds	11,577,081	10,320,444	
	28Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29Retained earnings, accumulated income, endowment, or other funds	-4,339,107	-4,794,253	
	30Total net assets or fund balances (see page 17 of the instructions)	7,237,974	5,526,191	
	31Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,237,974	5,526,191	

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	7,237,974
2	Enter amount from Part I, line 27a	2	-1,711,783
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	5,526,191
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	5,526,191

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
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
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
				-98,535
				94

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			
2007			
2006			
2005			
2004			
2 Total of line 1, column (d).			2
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.			4
5 Multiply line 4 by line 3.			5
6 Enter 1% of net investment income (1% of Part I, line 27b).			6
7 Add lines 5 and 6.			7
8 Enter qualifying distributions from Part XII, line 4.			8
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions 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 <u>1991-10-28</u> (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 N/A
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
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 0
6 Credits/Payments		
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d.		7 0
8 Enter any penalty for underpayment of estimated tax Check here ☐ 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 ☐ Refunded ☐		11

Part VII-A Statements Regarding Activities			
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?			Yes No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		1a	No
c Did the foundation file Form 1120-POL for this year?.		1b	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ <u>0</u> (2) On foundation managers ☐ \$ <u>0</u>		1c	No
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ <u>0</u>			
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	No
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	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
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	No
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	Yes
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	Yes
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ KS			
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	Yes
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	Yes
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of THE FOUNDATION Telephone no (316) 261-5301 Located at 7309 E 21ST STREET NORTH STE 120 WICHITA KS ZIP+4 672061178			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.		15	

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? 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)?. Organizations relying on a current notice regarding disaster assistance check here.	1b		
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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?. If "Yes," list the years 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		No
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		No

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)? Organizations relying on a current notice regarding disaster assistance check here.		5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		☐ Yes	☐ No	
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? <i>If "Yes" to 6b, file Form 8870.</i>		6b No		
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
NICOLAS M SALGO REVOCABLE TRUST	TRUSTEE	0	0	0
MIKLOS P SALGO TTEE 7309 E 21ST STREET NORTH WICHITA,KS 672061178	0 00			
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.				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 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.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 TEMPORARY LOAN OF GAME PIECES TO BAYERISCHES NATIONAL MUSEUM IN GERMANY	180,000
2 TEMPORARY LOAN OF HUNGARIAN PAINTINGS AND WORKS TO THE JANE VOORHEES ZIMMERLI MUSEUM IN NEW BRUNSWICK, NEW JERSEY	939,500
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 VARIOUS ART COLLECTIONS	8,136
2 HUNGARIAN PAINTINGS	63,000
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	71,136

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	30,119
b	Average of monthly cash balances.	1b	31,007
c	Fair market value of all other assets (see page 24 of the instructions).	1c	83,606
d	Total (add lines 1a, b, and c).	1d	144,732
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	144,732
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	2,171
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	142,561
6	Minimum investment return. Enter 5% of line 5.	6	7,128

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

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	1,983,120
b	Program-related investments—total from Part IX-B.	1b	71,136
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	2,054,256
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	2,054,256
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				0
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004.				
b From 2005.				
c From 2006.				
d From 2007.				
e From 2008.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ➤ \$ _____				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount.				0
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:	0			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0	
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
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				0
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

1991-10-28

☒ 4942(j)(3) or ☐ 4942(j)(5)

a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	
b	85% of line 2a	
c	Qualifying distributions from Part XII, line 4 for each year listed	
d	Amounts included in line 2c not used directly for active conduct of exempt activities	
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	

art XV

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))

• 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

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

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

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

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 102280198	N/A		GIFT OF VARIOUS WORKS OF ART TO OTHER PUBLIC CHARITY	1,631,636
Total			3a	1,631,636
b <i>Approved for future payment</i>				
Total			3b	0

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			14	587	
4 Dividends and interest from securities. . . .					
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-98,535	
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). .		0		-97,948	0
13 Total. Add line 12, columns (b), (d), and (e). 13				-97,948	-97,948

[illegible]

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

[illegible]

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.

*****	2010-08-06	*****
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only	Preparer's Signature  Todd M Connell	Date	Check if self-employed 	Preparer's identifying number (see Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code	HERITAGE GROUP LC 7309 E 21ST STREET NORTH SUITE 120 WICHITA, KS 672061178	EIN 	Phone no (316) 261-5301

Schedule B

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of organization SALGO TRUST FOR EDUCATION	Employer identification number 48-1101260
---	--

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization SALGO TRUST FOR EDUCATION	Employer identification number 48-1101260
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Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	NICOLAS M SALGO CHARITABLE TRUST 7309 E 21ST ST SUITE 120 WICHITA, KS 67206	\$ 375,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization SALGO TRUST FOR EDUCATION	Employer identification number 48-1101260
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Part II

Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—		\$	

Name of organization SALGO TRUST FOR EDUCATION	Employer identification number 48-1101260
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

Additional Data

Software ID: 09000028
Software Version: 2009.04011
EIN: 48-1101260
Name: SALGO TRUST FOR EDUCATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
LTCG - SOLKIM ASSOCIATES, A PARTNERSHIP	P		2010-04-30
STCG - SOLKIM ASSOCIATES, A PARTNERSHIP	P		2010-04-30
CHINESE TRAVEL UTENSIL SETS	P	1992-04-30	2009-05-08
CHINESE BRONZE MIRRORS	P	1992-04-30	2009-05-08
PAIR OF CHINESE PAINTED POTTERY VASES	P	1992-04-30	2009-05-08
CHINESE GLAZED PORCELAIN ARTICLES, GLAZED	P		
POTTERY JAR & CELADON BOWL	P	1992-04-30	2009-05-08
CHINESE TRAVEL UTENSIL SETS	P	1992-04-30	2009-10-19
CHINESE TRAVEL UTENSIL SETS	P	1992-04-30	2010-02-17
CHINESE TRAVEL UTENSIL SETS	P	1992-04-30	1920-03-17
HUNGARIAN SILVER	P	1992-04-30	2010-04-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			1,465
			94
2,300		1,029	1,271
1,450		86	1,364
800		95	705
			0
300		550	-250
1,975		178	1,797
275		29	246
800		27	773
125,000		231,000	-106,000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,465
			94
			1,271
			1,364
			705
			0
			-250
			1,797
			246
			773
			-106,000

Form

4562

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2009

Attachment
Sequence No 67

Name(s) shown on return SALGO TRUST FOR EDUCATION	Business or activity to which this form relates Form 990-PF Page 1	Identifying number 48-1101260
--	---	--------------------------------------

Part I Election to Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
6			
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 .	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)		
14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	839

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A			
17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	259
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System						
(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System						
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)			
21	Listed property Enter amount from line 28	21	909
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	2,007
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☒ Yes ☐ No

24b If "Yes," is the evidence written? ☒ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use								
2002 Honda Odyssey 5	2002-02-22	100 000 %	25,210	17,647	5 0	DB-MQ	909	
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1							28	909
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1								29

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle1	(b) Vehicle2	(c) Vehicle3	(d) Vehicle4	(e) Vehicle5	(f) Vehicle6						
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?		No										
35 Was the vehicle used primarily by a more than 5% owner or related person?		No										
36 Is another vehicle available for personal use?	Yes											

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		No
39 Do you treat all use of vehicles by employees as personal use?		No
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		No
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		No
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions)					
43 Amortization of costs that began before your 2009 tax year					43
44 Total. Add amounts in column (f) See the instructions for where to report					44

TY 2009 Accounting Fees Schedule

Name: SALGO TRUST FOR EDUCATION

EIN: 48-1101260

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	14,369	3,592	3,592	10,777

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2009 Depreciation Schedule

Name: SALGO TRUST FOR EDUCATION
EIN: 48-1101260

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Furniture & Fixtures	1995-10-01	668	668	SL	10 0000000000000	0	0	0	
Sears Vacuum Cleaner	1996-05-28	297	297	SL	10 0000000000000	0	0	0	
Dell Dimensions XPS 266 mhz	1998-01-05	2,776	2,776	SL	10 0000000000000	0	0	0	
Seat Cushions Reupholstering	1998-07-16	1,074	1,074	SL	10 0000000000000	0	0	0	
Track Lighting	1998-07-16	320	320	SL	10 0000000000000	0	0	0	
Phone Jacks	1998-12-15	300	300	SL	10 0000000000000	0	0	0	
JHP ScanJet 6250 CSE	1999-07-16	585	575	SL	10 0000000000000	10	0	10	
Seat Cushions Reupholstering	1999-07-16	703	691	SL	10 0000000000000	12	0	12	
Color Copier/Laser Printer	1999-11-15	688	654	SL	10 0000000000000	34	0	34	
20 ' Ladder	1999-12-01	190	179	SL	10 0000000000000	11	0	11	
Oil Heater	2000-01-08	43	40	SL	10 0000000000000	3	0	3	
Desk - NMS Office	2000-05-25	120	108	SL	10 0000000000000	12	0	12	
Window Air Conditioner	2000-07-11	347	306	SL	10 0000000000000	35	0	35	
Keyboard	2001-03-12	30	24	SL	10 0000000000000	3	0	3	
2002 Honda Odyssey 5dr LX Van	2002-02-22	25,210	16,738	200DB	5 0000000000000	909	0	909	
Dishwasher - Apt	2002-06-29	594	406	SL	10 0000000000000	59	0	59	
Telephone	2002-09-12	27	18	SL	10 0000000000000	3	0	3	
Gas Trimmer	2003-08-06	129	74	SL	10 0000000000000	13	0	13	
Copier/Fax Machine	2003-12-01	375	203	SL	10 0000000000000	37	0	37	
Display Cabinets	2003-12-08	479	259	SL	10 0000000000000	48	0	48	
Dryer	2004-02-26	480	248	SL	10 0000000000000	48	0	48	
Chair	2004-05-04	80	40	SL	10 0000000000000	8	0	8	
Refrigerator	2004-12-21	560	243	SL	10 0000000000000	56	0	56	
Beddinge SB FRM	2005-03-08	100	42	SL	10 0000000000000	10	0	10	
Beddinge Standa & SLCVR	2005-03-08	199	83	SL	10 0000000000000	20	0	20	
Air Conditioners/Humidifiers	2005-07-05	2,031	779	SL	10 0000000000000	203	0	203	
Lawnmower	2005-06-07	433	170	SL	10 0000000000000	43	0	43	
Leaf Blower	2006-09-06	227	61	SL	10 0000000000000	23	0	23	
Cordless Telephones	2006-10-28	141	101	200DB	5 0000000000000	16	0	16	
HP 6940 Color Inkjet Printer	2007-01-08	130	92	200DB	5 0000000000000	15	0	15	
Gateway 19" Computer Screen	2007-08-02	250	130	200DB	5 0000000000000	48	0	48	
75 Gallon Water Heater	2007-10-13	1,475	234	SL	10 0000000000000	148	0	148	
Inkjet Fax Machine	2007-11-28	100	52	200DB	5 0000000000000	19	0	19	
Vostro Desktop 200s Computer	2008-07-30	718	72	200DB	5 0000000000000	115	0	115	
UPS Uninterrupted Power Supply	2008-08-21	129	12	200DB	5 0000000000000	21	0	21	
USB Cable	2008-08-21	29	2	200DB	5 0000000000000	5	0	5	
External Backup Drive	2008-08-21	127	12	200DB	5 0000000000000	20	0	20	

TY 2009 Investments - Other Schedule

Name: SALGO TRUST FOR EDUCATION

EIN: 48-1101260

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN PARTNERSHIP SOLKIM ASSOCIATES	AT COST	118,111	104,042

TY 2009 Land, Etc. Schedule**Name:** SALGO TRUST FOR EDUCATION**EIN:** 48-1101260

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Furniture & Fixtures	668	668		0
Sears Vacuum Cleaner	297	297		0
Dell Dimensions XPS 266 mhz	2,776	2,776		0
Seat Cushions Reupholstering	1,074	1,074		0
Track Lighting	320	320		0
Phone Jacks	300	300		0
JHP ScanJet 6250 CSE	585	585		0
Seat Cushions Reupholstering	703	703		0
Color Copier/Laser Printer	688	688		0
20 ' Ladder	190	190		0
Oil Heater	43	43		0
Desk - NMS Office	120	120		0
Window Air Conditioner	347	341	6	0
Keyboard	30	27	3	0
2002 Honda Odyssey 5dr Lx Van	25,210	25,210		0
Dishwasher - Apt.	594	465	129	0
Telephone	27	21	6	0
Gas Trimmer	129	87	42	0
Copier/Fax Machine	375	240	135	0
Display Cabinets	479	307	172	0
Dryer	480	296	184	0
Chair	80	48	32	0
Refrigerator	560	299	261	0
Beddinge SB FRM	100	52	48	0
Beddinge Standa & SLCVR	199	103	96	0
Air Conditioners/Humidifiers	2,031	982	1,049	0
Lawnmower	433	213	220	0
Leaf Blower	227	84	143	0
Cordless Telephones	141	117	24	0
HP 6940 Color Inkjet Printer	130	107	23	0
Gateway 19" Computer Screen	250	178	72	0
75 Gallon Water Heater	1,475	382	1,093	0
Inkjet Fax Machine	100	71	29	0
Vostro Desktop 200s Computer	718	546	172	0
UPS Uninterrupted Power Supply	129	98	31	0
USB Cable	29	22	7	0
External Backup Drive	127	96	31	0

TY 2009 Other Assets Schedule**Name:** SALGO TRUST FOR EDUCATION**EIN:** 48-1101260

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PAPUA-NEW GUINEA ART COLLECTION	160,150	160,150	160,150
GAME PIECES, BOXES & BOARDS	220,000	0	0
VARIOUS ART COLLECTIONS	526,707	534,843	534,843
GAME PIECES, BOXES & BOARDS	411,720	411,720	411,720
VARIOUS ART COLLECTIONS	246,190	190,222	190,222
FURNITURE & DECORATIONS	1,932,607	1,932,097	1,932,097
HUNGARIAN PAINTING CATALOG	38,116	38,116	38,116
HUNGARIAN PAINTINGS	1,291,237	1,354,237	1,354,237
SADDLE RUGS	358,939	358,939	358,939
PAPUA - NEW GUINEA ART COLLECTION	14,650	14,650	14,650
SADDLES	34,440	34,440	34,440
HUNGARIAN SILVER CATALOG	44,126	44,126	44,126
HUNGARIAN SILVER	1,755,586	180,450	180,450
EUROPEAN SILVER	38,755	38,755	38,755
HOUSEHOLD SILVER	70,375	70,375	70,375

TY 2009 Other Expenses Schedule**Name:** SALGO TRUST FOR EDUCATION**EIN:** 48-1101260

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SOLKIM ASSOCIATES - PORTFOLIO EXPENSES	116	116	116	0
BANK CHARGES	59	0	0	59
INSURANCE	12,646	0	0	12,646
POSTAGE/SHIPPING	9,674	0	0	9,674
OFFICE & PHOTOGRAPHIC SUPPLIES	1,486	0	0	1,486
DUES & SUBSCRIPTIONS	145	0	0	145
MISCELLANEOUS	597	0	0	597
LUNCHES & BOARD MEETINGS	1,034	0	0	1,034
EXHIBITION EXPENSES	38,876	0	0	38,876
PEST CONTROL	440	0	0	440
STORAGE	236	0	0	236

TY 2009 Other Professional Fees Schedule

Name: SALGO TRUST FOR EDUCATION

EIN: 48-1101260

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	55,015	0	0	55,015