Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning JUN 1, 2009 , and ending MAY 31, 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
THE KENNETH K. KINSEY FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
38 POST ROAD

City or town, state, and ZIP code
IOWA CITY, IA 52245

A Employer identification number
36-4154135

B Telephone number
(319)354-5000

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 ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,269,803.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	90,172.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	6,945.	6,945.		STATEMENT 1
	4 Dividends and interest from securities	90,076.	90,076.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	85.			
	b Gross sales price for all assets on line 6a 355,594.				
	7 Capital gain net income (from Part IV, line 2)		85.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	4,791.	0.		STATEMENT 2
	12 **Total** Add lines 1 through 11	192,069.	97,106.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	3,225.	1,612.		1,613.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	373.	120.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,580.	790.		790.
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,178.	2,522.		2,403.
	25 Contributions, gifts, grants paid	95,500.			95,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	100,678.	2,522.		97,903.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	91,391.			
	b **Net investment income** (if negative, enter -0-)		94,584.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
AUG 16 2010
OGDEN, UT
IRS-OSC
3098

SCANNED AUG 26 2010

923501
02-02-10 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.**

10

Form **990-PF** (2009)

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	69,561.	104,505.	104,505.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	1,484,935.	1,493,099.	1,726,964.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	366,904.	415,187.	438,334.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,921,400.	2,012,791.	2,269,803.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,921,400.	2,012,791.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	1,921,400.	2,012,791.	
	31 **Total liabilities and net assets/fund balances**	1,921,400.	2,012,791.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,921,400.
2 Enter amount from Part I, line 27a	2	91,391.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,012,791.
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	2,012,791.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	ST CAPITAL LOSS--SEE ATTACHED	P	VARIOUS	VARIOUS
b	LT CAPITAL LOSS--SEE ATTACHED	P	VARIOUS	VARIOUS
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	60,456.		45,955.	14,501.
b	295,138.		309,554.	-14,416.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				14,501.
b				-14,416.
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	85.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	128,418.	2,107,724.	.060927
2007	108,825.	2,559,609.	.042516
2006	106,659.	2,334,658.	.045685
2005	87,110.	2,019,431.	.043136
2004	74,476.	1,750,245.	.042552

2 **Total** of line 1, column (d)	2	.234816
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	.046963
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,118,889.
5 Multiply line 4 by line 3	5	99,509.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	946.
7 Add lines 5 and 6	7	100,455.
8 Enter qualifying distributions from Part XII, line 4	8	97,903.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,892.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	1,892.
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	1,892.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,040.		
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	1,040.
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	852.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ NONE

14 The books are in care of ▶ KENNETH K. KINSEY Telephone no. ▶ 319-338-2580

Located at ▶ 38 POST ROAD, IOWA CITY, IA ZIP+4 ▶ 52245

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

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☒ Yes ☐ No			
	If "Yes," list the years ▶ 2008 , , ,			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b	X	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ , , ,			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KENNETH K. KINSEY 38 POST ROAD IOWA CITY, IA 52245	PRESIDENT 1.00	0.	0.	0.
JEANETTE A. KINSEY 38 POST ROAD IOWA CITY, IA 52245	DIRECTOR 1.00	0.	0.	0.
ELIZABETH J. HAWLEY 38 POST ROAD IOWA CITY, IA 52245	DIRECTOR 1.00	0.	0.	0.
KRISTOFER K. KINSEY 38 POST ROAD IOWA CITY, IA 52245	DIRECTOR 1.00	0.	0.	0.

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

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

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

923551
02-02-10

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	0.
2	
All other program-related investments. See instructions. 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,071,292.
b	Average of monthly cash balances	1b	79,864.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,151,156.
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	2,151,156.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	32,267.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,118,889.
6	**Minimum investment return.** Enter 5% of line 5	6	105,944.

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	105,944.
2a	Tax on investment income for 2009 from Part VI, line 5 2a 1,892.		
b	Income tax for 2009. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,892.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	104,052.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	104,052.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	104,052.

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	97,903.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	97,903.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	97,903.

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.

923571
02-02-10

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				104,052.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			99,038.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 97,903.				
a Applied to 2008, but not more than line 2a			97,903.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				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:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			1,135.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				104,052.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

KENNETH K. KINSEY

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

NONE

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 7				
Total			▶ 3a	95,500.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	6,945.	
4 Dividends and interest from securities			14	90,076.	
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	85.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SECURITIES LITIGATION					
b INCOME--CORNERSTONE					
c PROPANE			01	4,791.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		101,897.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 101,897.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Ken Kinsey | Aug 11, 2010 | President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Al Seagren	Date 8/10/10	Check if self-employed ☐	Preparer's identifying number P00094201
Firm's name (or yours if self-employed), address, and ZIP code	RSM MCGLADREY, INC. 125 S DUBUQUE ST IOWA CITY, IA 52240-4077	EIN ▶ 41-1944416 Phone no. 319-354-1500		

Form **990-PF** (2009)

RECEIVED
3098
AUG 16 2010
IRS-OSC
OGDEN, UT

923622
02-02-10

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization	**Employer identification number**
THE KENNETH K. KINSEY FAMILY FOUNDATION	36-4154135

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

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

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

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

Name of organization	Employer identification number
THE KENNETH K. KINSEY FAMILY FOUNDATION	36-4154135

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	KERMIT KINSEY CHARITABLE LEAD UNIT FT LAUDERDALE, FL 33301	$ 90,172.	Person [X] 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)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST INCOME	6,945.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	6,945.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SECURITIES LITIGATION INCOME--CORNERSTONE PROPANE	4,791.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,791.	0.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RSM MCGLADREY	3,225.	1,612.		1,613.
TO FORM 990-PF, PG 1, LN 16B	3,225.	1,612.		1,613.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX PAID	253.	0.		0.
FOREIGN TAX PAID	120.	120.		0.
TO FORM 990-PF, PG 1, LN 18	373.	120.		0.

FORM 990-PF | CORPORATE STOCK | STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
3000 MDU RESOURCES GROUP INC.	27,174.	56,100.
7000 GREAT PLAINS ENERGY	165,958.	122,850.
5200 H & Q HEALTHCARE INVS	86,303.	61,048.
9000 LOCKHEED MARTIN CORP	421,382.	719,280.
18000 ORASURE TECHNOLOGIES INC	127,636.	81,360.
1000 SOUTHWEST GAS CORP	19,245.	29,620.
2000 HEINZ H J CO	69,536.	88,360.
2000 BRISTOL MYERS SQUIBB CO	47,351.	46,420.
400 NEWMONT MINING CORP	21,364.	21,528.
6000 WINDSTREAM CORP	61,068.	64,020.
2000 BARRICK GOLD CORP	57,170.	84,160.
3000 COEUR D ALENE MINES CORP	62,788.	45,300.
2000 AMEREN CORP	48,230.	49,320.
3000 EMPIRE DISTRICT ELECTRIC CO	44,987.	54,720.
12000 FRONTIER COMMUNICATIONS CORP	117,402.	95,400.
6000 GENERAL MARITIME CORPORATION	54,866.	41,460.
1200 SHIP FINANCE INTERNATIONAL LIMITED	13,243.	21,696.
1000 CENTURYTEL INC	35,996.	34,330.
800 BALTIC TRADING LIMITED	11,400.	9,992.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,493,099.	1,726,964.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
2000 GEORGIA POWER CO SR NTS	COST	49,036.	52,100.
2000 SATURNS TR NO 2007	COST	38,112.	43,200.
6000 PUBLIC STORAGE (PSAPRB)	COST	142,169.	150,540.
PUBLIC STORAGE (PSAPRI)	COST	21,941.	25,090.
SOVRAN SELF STORAGE INC	COST	20,661.	28,824.
2000 PPLUS TR	COST	42,696.	44,000.
1000 PROSHARES ULTRASHORT BARCLAYS	COST	45,986.	40,280.
MARKET VECTORS	COST	54,586.	54,300.
TOTAL TO FORM 990-PF, PART II, LINE 13		415,187.	438,334.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 7

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
1ST PRESBYTRIAN CHURCH 2701 ROCHESTER AVE IOWA CITY, IA 52245	NONE GENERAL OPERATING FUND	RELIGIOUS ORGANIZATI	2,100.
AMERICAN CANCER SOCIETY 4080 1ST AVE NE #101 CEDAR RAPIDS, IA 52402	NONE GENERAL OPERATING FUND	PUBLIC	500.
AMERICAN RED CROSS 6300 ROCKWELL DR NE CEDAR RAPIDS, IA 52410	NONE GENERAL OPERATING FUND	PUBLIC	300.
AMERICAN SENIORS GOLF ASSN PO BOX 100 MARSTON MILLS, MA 02648	NONE GENERAL OPERATING FUND	PUBLIC	3,000.
ATHLETES IN ACTION - C/O BOB LEHNERTZ 3 LINDER LANE NE IOWA CITY, IA 52240	NONE GENERAL OPERATING FUND	PUBLIC	100.
CAMP COURAGEOUS 12007 190TH STREET MONTICELLO, IA 52310	NONE GENERAL OPERATING FUND	PUBLIC	1,000.
CEDAR RAPIDS MUSEUM OF ART 410 THIRD AVE SE CEDAR RAPIDS, IA 52401	NONE GENERAL OPERATING FUND	PUBLIC	1,000.
COMMUNITY FOUNDATION OF JOHNSON COUNTY 325 E WASHINGTON ST IOWA CITY, IA 52240	NONE GENERAL OPERATING FUND	PUBLIC	3,000.

COMMUNITY HEALTH FREE CLINIC 2440 TOWNCREST DR IOWA CITY, IA 52240	NONE GENERAL OPERATING FUND	PUBLIC	1,500.
COMMUNITY HEALTH FREE CLINIC 947 14TH AVE SE CEDAR RAPIDS, IA 52401	NONE GENERAL OPERATING FUND	PUBLIC	1,000.
COMMUNITY MENTAL HEALTH FOR MIDEASTERN IOWA 507 E COLLEGE IOWA CITY, IA 52240	NONE GENERAL OPERATING FUND	PUBLIC	2,500.
DRS FOUNDATION 450 MONTBROOK LANE KNOXVILLE, TN 37919	NONE GENERAL OPERATING FUND	PUBLIC	800.
FAMSCO FOUNDATION - ATTN DICK KENNEDY 1811 N DUBUQUE RD IOWA CITY, IA 52240	NONE GENERAL OPERATING FUND	PUBLIC	500.
FIRST CONGREGATIONAL CHURCH 500 8T AVE SE MINNEAPOLIS, MN 55414	NONE GENERAL OPERATING FUND	RELIGIOUS ORGANIZATI	1,000.
FRIENDS OF IOWA PUBLIC TELEVISION 6450 CORPORATE DRIVE JOHNSTON, IA 50131	NONE GENERAL OPERATING FUND	PUBLIC	400.
GIVE FOUNDATION PO BOX 4550 IOWA CITY, IA 52242	NONE GENERAL OPERATING FUND	PUBLIC	1,000.
HERBERT HOOVER LIBRARY 210 PARKSIDE DR WEST BRANCH, IA 52358	NONE GENERAL OPERATING FUND	PUBLIC	3,500.
HERMAN SANI SCHOLARSHIP FUND - IOWA GOLF ASSN 8515 DOUGLAS AVE, STE 25 URBANDALE, IA 50322	NONE GENERAL OPERATING FUND	PUBLIC	1,000.

ICCSD 509 S DUBUQUE IOWA CITY, IA 52240	NONE GENERAL OPERATING FUND	PUBLIC	4,000.
IOWA CITY HOSPICE 1025 WADE ST IOWA CITY, IA 52240	NONE GENERAL OPERATING FUND	PUBLIC	600.
IOWA CITY MASONIC FOUNDATION 4970 AMERICAN LEGION RD IOWA CITY, IA 52240	NONE GENERAL OPERATING FUND	PUBLIC	3,300.
IOWA ENVIRONMENTAL COUNCIL 711 EAST LOCUST ST DES MOINES, IA 50309	NONE GENERAL OPERATING FUND	PUBLIC	1,500.
IOWA PUBLIC RADIO 2111 GRAND AVE STE 100 DES MOINES, IA 50312	NONE GENERAL OPERATING FUND	PUBLIC	400.
IOWA WOMEN'S FDN 320 KIRKWOOD AVE IOWA CITY, IA 52240	NONE GENERAL OPERATING FUND	PUBLIC	100.
KIRKWOOD COMMUNITY COLLEGE FOUNDATION 6301 KIRKWOOD BLVD SW CEDAR RAPIDS, IA 52404	NONE GENERAL OPERATING FUND	PUBLIC	2,700.
LUTHER COLLEGE 700 COLLEGE DR DECORAH, IA 52101	NONE GENERAL OPERATING FUND	PUBLIC	10,100.
MISSOURI MILITARY ACADEMY 204 N GRAND ST MEXICO, MO 65265	NONE GENERAL OPERATING FUND	PUBLIC	1,200.
MOUNT MERCY COLLEGE 1330 ELMHURST DR CEDAR RAPIDS, IA 52402	NONE GENERAL OPERATING FUND	PUBLIC	1,500.

PHI DELTA THETA EDUCATIONAL FOUNDATION 2 SOUTH CAMPUS AVE OXFORD, OH 45056	NONE GENERAL OPERATING FUND	PUBLIC	500.
RONALD MCDONALD HOUSE 730 HAWKINS DR IOWA CITY, IA 52246	NONE GENERAL OPERATING FUND	PUBLIC	3,700.
ROTARY FOUNDATION OF ROTARY INTERNATIONAL 1560 SHERMAN AVENUE EVANSTON, IL 60201	NONE GENERAL OPERATING FUND	PUBLIC	1,000.
ROTARY WHEEL CLUB PO BOX 684 IOWA CITY, IA 52244	NONE GENERAL OPERATING FUND	PUBLIC	500.
THE BOYS & GIRLS CLUB OF COLLIER COUNTY PO BOX 8896 NAPLES, FL 34101	NONE GENERAL OPERATING FUND	PUBLIC	300.
THE IOWA CHILDRENS MUSEUM 1451 CORAL RIDGE AVE CORALVILLE, IA 52241	NONE GENERAL OPERATING FUND	PUBLIC	1,100.
THE READING CENTER - DYSLEXIA INSTITUTE OF MN 847 5TH ST NW ROCHESTER, MN 55901	NONE GENERAL OPERATING FUND	PUBLIC	1,000.
THE UNIVERSITY OF IOWA FOUNDATION LEVITT CENTER IOWA CITY, IA 52242	NONE GENERAL OPERATING FUND	PUBLIC	25,200.
THEATRE CEDAR RAPIDS 102 3RD STREET SE CEDAR RAPIDS, IA 52401	NONE GENERAL OPERATING FUND	PUBLIC	1,000.
UNITED WAY OF JOHNSON COUNTY 1150 5TH ST #290 CORALVILLE, IA 52241	NONE GENERAL OPERATING FUND	PUBLIC	2,000.

VISITING NURSE ASSN 2953 SIERRA CT IOWA CITY, IA 52240	NONE GENERAL OPERATING FUND	PUBLIC	800.
YOUTH HOMES OF MID-AMERICA PO BOX 39 JOHNSTON, IA 50131	NONE GENERAL OPERATING FUND	PUBLIC	1,000.
ROGER KLOUDA SHRINE CHARITY C/O MEDINAH TEMPLE 550 NORTH SHRINERS DRIVE CHICAGO, IL 60101	NONE GENERAL OPERATING FUND	PUBLIC	300.
IC BOYS BASEBALL 701 TEMPLIN ROAD IOWA CITY, IA 52246	NONE GENERAL OPERATING FUND	PUBLIC	400.
COMMUNITY 2000 80 GRAY POINT RD CHARLESTOWN, RI 02813	NONE GENERAL OPERATING FUND	PUBLIC	800.
COMMUNITY DEVELOPMENT ALTERNATIVES C/O SHERRY QUAMME 14767 EAGLE RIDGE RD. FERRYVILLE, WI 54628	NONE GENERAL OPERATING FUND	PUBLIC	100.
SAINT ANN'S EPISCOPAL CHURCH 2110 WEST 1ST STREET ANKENY, IA 50023	NONE GENERAL OPERATING FUND	RELIGIOUS ORGANIZATI	100.
U OF I CHILDREN'S HOSPITAL 200 HAWKINS DRIVE IOWA CITY, IA 52242	NONE GENERAL OPERATING FUND	PUBLIC	1,000.
THE GREATER CR COMMUNITY FOUNDATION 324 3RD ST. SE CEDAR RAPIDS, IA 52401	NONE GENERAL OPERATING FUND	PUBLIC	2,500.
GRACE UNITED METHODIST CHURCH 300 WEST MARENGO ROAD TIFFIN, IA 52340	NONE GENERAL OPERATING FUND	RELIGIOUS ORGANIZATI	700.

INDIAN CREEK NATURE CENTER 6665 OTIS RD. SE CEDAR RAPIDS, IA 52403	NONE GENERAL OPERATING FUND	PUBLIC	300.
IC ANIMAL SHELTER 410 E. WASHINGTON ST. IOWA CITY, IA 52240	NONE GENERAL OPERATING FUND	PUBLIC	100.
CEDAR VALLEY HOSPICE 2101 KIMBALL AVENUE WATERLOO, IA 50704	NONE GENERAL OPERATING FUND	PUBLIC	100.
EL KAHIR SHRINE HOSPITAL 1400 BLAIRS FERRY RD. NE CEDAR RAPIDS, IA 52402	NONE GENERAL OPERATING FUND	PUBLIC	200.
CHRIST THE KING LUTHERAN 325 MORMON TREK BLVD IOWA CITY, IA 52240	NONE GENERAL OPERATING FUND	RELIGIOUS ORGANIZATI	200.
BIRDIES THAT CARE - C/O TANGER PLACE 2309 C STREET SW CEDAR RAPIDS, IA 52404	NONE GENERAL OPERATING FUND	PUBLIC	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			95,500.

Prepared for:
THE KENNETH K KINSEY FAMILY
FOUNDATION
38 POST RD
IOWA CITY IA 52245-3622

Schedule of Realized Gains and Losses

From 06/01/2009 through 05/31/2010
As of May 26, 2010
For Account: 305-82484

Prepared by:
KEN KINSEY/SCOTT HIGGINS
RBC WEALTH MANAGEMENT
Phone 319/363-8201
Toll-Free 800/728-3246
Fax 319/365-8968

Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
Short Term								
1,584	GENERAL MARITIME CORPORATION NEW SYMBOL: GMR	03/12/09	7.00	11,080.64	08/07/09	8.63	13,671.84	2,591 19
500	PLUM CREEK TIMBER CO INC COM SYMBOL: PCL	03/19/09	27 86	13,928.00	01/22/10	36 62	18,309.51	4,381.51
1,000	SOVRAN SELF STORAGE INC SYMBOL: SSS	05/06/09	20.95	20,946.00	09/08/09	28.47	28,474 26	7,528 26
	Short Term Subtotal			**45,954.64**			**60,455.61**	**14,500.96**
Long Term								
6,000	ACRODYNE COMMUNICATIONS INC CUSIP: 00500E104	11/14/05	0.22	1,316.00	01/27/10	0.00	10.08	-1,305.92
4,000	ACRODYNE COMMUNICATIONS INC CUSIP: 00500E104	09/06/05	0.21	856.00	01/27/10	0.00	6 72	-849.28
6,000	ACRODYNE COMMUNICATIONS INC CUSIP: 00500E104	07/05/05	0.20	1,196.00	01/27/10	0.00	10.08	-1,185.92
5,000	ACRODYNE COMMUNICATIONS INC CUSIP: 00500E104	09/01/04	0 26	1,306.00	01/27/10	0.00	8.40	-1,297.60
5,000	ACRODYNE COMMUNICATIONS INC CUSIP: 00500E104	08/02/04	0.26	1,306 00	01/27/10	0.00	8.40	-1,297.60
8,000	ACRODYNE COMMUNICATIONS INC CUSIP· 00500E104	05/06/04	0.27	2,136.00	01/27/10	0.00	13.44	-2,122.56
16,000	ACRODYNE COMMUNICATIONS INC CUSIP: 00500E104	01/03/01	0.31	5,015.00	01/27/10	0.00	26.88	-4,988.12
900	CORTS IBM 5.625% PFD TR CTF CL A A1/A+ CUSIP: 22083D204	04/13/07	23.73	21,359.00	09/23/09	25.00	22,500.00	1,141.00
100	CORTS IBM 5.625% PFD TR CTF CL A A1/A+ CUSIP: 22083D204	04/12/07	24.21	2,421.00	09/23/09	25.00	2,500.00	79.00

Schedule of Realized Gains and Losses

From 06/01/2009 through 05/31/2010
As of May 26, 2010
For Account: 305-82484

Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
1,000	GENERAL MARITIME CORPORATION NEW SYMBOL: GMR	02/21/07	23.41	23,406.00	08/07/09	8.63	8,631.21	-14,774.79
416	GENERAL MARITIME CORPORATION NEW SYMBOL: GMR	05/05/05	21 41	8,904.90	08/07/09	8.63	3,590.58	-5,314.31
551	H & Q HEALTHCARE INVESTORS SBI SYMBOL: HQH	09/29/05	18.59	10,243.09	09/01/09	10.58	5,826.95	-4,416.14
403	H & Q HEALTHCARE INVESTORS SBI SYMBOL: HQH	04/16/07	17.73	7,144.77	09/01/09	10 58	4,261 81	-2,882.95
33	H & Q HEALTHCARE INVESTORS SBI SYMBOL: HQH	09/30/05	18.70	617 26	09/01/09	10 58	348.98	-268.27
13	H & Q HEALTHCARE INVESTORS SBI SYMBOL. HQH	08/17/06	16.66	216.52	09/01/09	10.58	137.48	-79.04
800	H & Q HEALTHCARE INVESTORS SBI SYMBOL: HQH	05/14/07	17.71	14,166 40	04/30/10	12.97	10,374.82	-3,791.58
1,000	LA BARGE INC SYMBOL: LB	01/12/07	13 51	13,506.00	05/19/10	12.34	12,343.79	-1,162.21
60	MERCK NEW CONV PFD CONTRA CUSIP SECURITY: 1035935	04/01/08	157.56	9,453 60	11/20/09	243.68	14,620.80	5,167.20
60	MERCK NEW CONV PFD CONTRA CUSIP SECURITY: 1035935	02/26/08	211.22	12,673.20	11/20/09	258 58	15,514.99	2,841.79
40	MERCK NEW CONV PFD CONTRA CUSIP SECURITY: 1035935	02/26/08	211.22	8,448.80	11/20/09	258 58	10,343.32	1,894.52
0.3120	MERCK & CO INC NEW SYMBOL: MRK	04/01/08	33.30	10.39	11/20/09	33 49	10 45	0.06

Schedule of Realized Gains and Losses

From 06/01/2009 through 05/31/2010
As of May 26, 2010
For Account: 305-82484

Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
0.3120	MERCK & CO INC NEW SYMBOL: MRK	02/26/08	36.47	11.38	11/20/09	33.49	10.45	-0.93
0.2080	MERCK & CO INC NEW SYMBOL: MRK	02/26/08	36.44	7.58	11/20/09	33.51	6 97	-0 61
283.5000	MERCK & CO INC NEW SYMBOL: MRK	04/01/08	33.31	9,443.21	11/24/09	36.06	10,224.42	781.21
283.5000	MERCK & CO INC NEW SYMBOL: MRK	02/26/08	36.46	10,336.41	11/24/09	36.06	10,224 42	-111.99
189	MERCK & CO INC NEW SYMBOL: MRK	02/26/08	36.46	6,890.94	11/24/09	36.07	6,816.29	-74.65
0.3978	MORGAN STANLEY EMERGING MARKETS DOMESTIC DEBT FUND INC SYMBOL: EDD	10/27/08	9.60	3.82	04/30/10	15.86	6.31	2.49
116.6508	MORGAN STANLEY EMERGING MARKETS DOMESTIC DEBT FUND INC SYMBOL: EDD	10/27/08	9.60	1,119 35	04/30/10	15.85	1,848.70	729.34
70.9034	MORGAN STANLEY EMERGING MARKETS DOMESTIC DEBT FUND INC SYMBOL: EDD	08/01/08	15.34	1,087.72	04/30/10	15.85	1,123.69	35.96
59.2423	MORGAN STANLEY EMERGING MARKETS DOMESTIC DEBT FUND INC SYMBOL: EDD	04/29/08	17.86	1,058.10	04/30/10	15.85	938.88	-119.22
46.3404	MORGAN STANLEY EMERGING MARKETS DOMESTIC DEBT FUND INC SYMBOL: EDD	01/07/08	17.70	820.04	04/30/10	15.85	734.41	-85.63
9.9757	MORGAN STANLEY EMERGING MARKETS DOMESTIC DEBT FUND INC SYMBOL: EDD	01/07/08	17.70	176.53	04/30/10	15.85	158.10	-18 43

Schedule of Realized Gains and Losses

From 06/01/2009 through 05/31/2010
As of May 26, 2010
For Account: 305-82484

Quantity	Description	Open Date	Unit Cost	Net Cost	Close Date	Unit Proceeds	Net Proceeds	Realized Gain/Loss
59.8874	MORGAN STANLEY EMERGING MARKETS DOMESTIC DEBT FUND INC SYMBOL: EDD	12/14/07	16.70	1,000.00	04/30/10	15 85	949.10	-50.89
2,000	MORGAN STANLEY EMERGING MARKETS DOMESTIC DEBT FUND INC SYMBOL: EDD	10/08/07	18.45	36,896.00	04/30/10	15.85	31,696.26	-5,199.74
1,000	PFIZER INC SYMBOL: PFE	12/19/08	17.51	17,505.50	01/20/10	19.88	19,884 24	2,378.74
1,000	PFIZER INC SYMBOL: PFE	01/16/09	17.25	17,245.50	05/06/10	17 07	17,073.81	-171 69
800	PUBLIC STORAGE DEPOSITARY SH 1/1000 PFD SER V BAA1/BBB CUSIP: 74460D588	10/10/08	16.38	13,104.89	11/19/09	25.16	20,130 68	7,025.79
200	PUBLIC STORAGE DEPOSITARY SH 1/1000 PFD SER V BAA1/BBB CUSIP: 74460D588	10/06/08	18.88	3,776.00	11/19/09	25 16	5,032.67	1,256 67
1,000	PUBLIC STORAGE DEPOSITARY SH 1/1000 PFD SER V BAA1/BBB CUSIP: 74460D588	10/10/08	16.38	16,381.11	05/18/10	25.00	25,000.00	8,618.88
100	PUBLIC STORAGE 7.25% DEPOSITARY SHS RPR 1/1000TH BAA1/BBB SYMBOL: PSA-I	07/03/08	21.94	2,194.09	08/06/09	24.94	2,494.45	300 35
900	PUBLIC STORAGE 7.25% DEPOSITARY SHS RPR 1/1000TH BAA1/BBB SYMBOL: PSA-I	07/01/08	21.81	19,629.00	08/06/09	24.94	22,450.00	2,820.99
200	SOVRAN SELF STORAGE INC SYMBOL: SSS	01/30/09	25.83	5,165.20	05/24/10	36.22	7,244.87	2,079.67
	Long Term Subtotal			**309,554.30**			**295,137.90**	**-14,416.41**