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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning Jul 1, 2009, and ending Jun 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 Holy Spirit Radio Foundation, Inc.		A Employer identification number 23-2981164
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite PO Box 798		B Telephone number (see the instructions) (215) 345-1570
	City or town State ZIP code Doylestown PA 18901-0798		C If exemption application is pending, check here <input type="checkbox"/>
			D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 2,063,178.		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (att sch)	229,875.			
	2 <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	11.	11.	11.	
	4 Dividends and interest from securities	6,531.	6,531.	6,531.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	20,095.			
	b Gross sales price for all assets on line 6a	107,000.			
	7 Capital gain net income (from Part IV, line 2)		18,928.		
	8 Net short-term capital gain				
	9 Income modifications				
ADMINISTRATIVE AND OPERATING EXPENSES	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	256,512.	25,470.	6,542.	
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	56,109.	0.	0.	56,109.
	15 Pension plans, employee benefits	20,695.	0.	0.	20,695.
	16a Legal fees (attach schedule)	1,534.	0.	0.	1,534.
	b Accounting fees (attach sch)	2,500.	0.	0.	2,500.
	c Other prof fees (attach sch)	2,855.	0.	0.	2,855.
17 Interest					
18 Taxes (attach schedule)(see instr.) See Line 18 Stmt	12,161.	0.	0.	12,161.	
19 Depreciation (attach sch) and depletion	60,882.	0.	0.		
20 Occupancy	26,355.	0.	0.	26,355.	
21 Travel, conferences, and meetings	1,659.	0.	0.	1,659.	
22 Printing and publications	3,591.	0.	0.	3,591.	
23 Other expenses (attach schedule) See Line 23 Stmt	95,924.	0.	0.	66,253.	
24 Total operating and administrative expenses. Add lines 13 through 23	284,265.	0.	0.	193,712.	
25 Contributions, gifts, grants paid	2,535.			2,535.	
26 Total expenses and disbursements. Add lines 24 and 25	286,800.	0.	0.	196,247.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-30,288.				
b Net investment income (if negative, enter -0-)		25,470.			
c Adjusted net income (if negative, enter -0-)			6,542.		

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash — non-interest-bearing	50,426.	49,531.	49,531.
	2 Savings and temporary cash investments	1,257.	7,787.	7,787.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule) L-10a Stmt	205,083.	105,990.	105,990.
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule) L-10c Stmt	23,294.	25,787.	25,787.
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment: basis	1,281,267.			
Less: accumulated depreciation (attach schedule) L-14 Stmt	436,471.	909,944.	844,796.	
15 Other assets (describe L-15 Stmt)	454,087.	424,446.	592,816.	
16 Total assets (to be completed by all filers — see instructions Also, see page 1, item I)	1,644,091.	1,458,337.	2,063,178.	
L I A B I L I T I E S	17 Accounts payable and accrued expenses	193.	255.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons L-20 Stmt	370,000.	230,000.	
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	370,193.	230,255.	
F U N D A S S E T B A L A N C E S	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24 Unrestricted	1,273,898.	1,228,082.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	1,273,898.	1,228,082.	
	31 Total liabilities and net assets/fund balances (see the instructions)	1,644,091.	1,458,337.	

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	1,273,898.
2 Enter amount from Part I, line 27a	2	-30,288.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,243,610.
5 Decreases not included in line 2 (itemize) <u>Unrealized Losses on Investments</u>	5	15,528.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	1,228,082.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	50000 U.S. Treas 8/15/09	P	01/30/03	08/15/09
b	50000 U.S. Treas 5/15/10	P	06/27/03	05/15/10
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 50,000.		40,040.	9,960.
b 50,000.		41,032.	8,968.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of column (i) over column (j), if any	
a			9,960.
b			8,968.
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	18,928.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	255,777.	0.	0.000000
2007	154,365.	0.	0.000000
2006	154,664.	0.	0.000000
2005	154,202.	0.	0.000000
2004	89,101.	0.	0.000000

2 Total of line 1, column (d)	2	0.000000
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.000000
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	0.
5 Multiply line 4 by line 3	5	0.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	255.
7 Add lines 5 and 6	7	255.
8 Enter qualifying distributions from Part XII, line 4	8	196,247.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1 255.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2 0.
3 Add lines 1 and 2		3 255.
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-		5 255.
6 Credits/Payments		
a 2009 estimated tax pmts 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	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	255.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) PA – Pennsylvania		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>	X	

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes", attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>http://www.holyspiritradio.org</u>	13	X	
14	The books are in care of <u>Corporation</u> Telephone no <u>(215) 345-1570</u> Located at <u>40 Rickerts Road</u> <u>Doylestown, PA</u> ZIP + 4 <u>18901</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			

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

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

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

If 'Yes' to 6b, file Form 8870.

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Dale W. Meier 977 Baron Dr. Yardley PA 19067	President 40.00	0.	6,793.	0.
Jane C. Meier 977 Baron Dr. Yardley PA 19067	Sec/Treas 30.00	0.	6,793.	0.
Richard Napoli 478 Golden Gate Dr. Richboro PA 18954	VP 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
0				
0				
0				
0				

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

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

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

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

None

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 Direct expenses related to operating a noncommercial religious (Catholic) educational AM radio broadcasting station	286,800.
2	
3	
4	

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

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

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

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

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
2a	Tax on investment income for 2009 from Part VI, line 5	2 a
b	Income tax for 2009. (This does not include the tax from Part VI.)	2 b
c	Add lines 2a and 2b	2 c
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 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 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	1 a 196,247.
b	Program-related investments — total from Part IX-B	1 b
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)	3 a
b	Cash distribution test (attach the required schedule)	3 b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 196,247.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5 255.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 195,992.

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.

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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				0.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years. 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2009:				
a From 2004	0.			
b From 2005	0.			
c From 2006	0.			
d From 2007	0.			
e From 2008	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: \$ 0.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2009 distributable amount				
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))				
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				
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 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 instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see 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	0.			
b Excess from 2006	0.			
c Excess from 2007	0.			
d Excess from 2008	0.			
e Excess from 2009	0.			

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

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a 'Assets' alternative test — enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c 'Support' alternative test — enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
0.	0.	0.	0.	N/A
0.	0.	0.	0.	N/A
196,247.	255,777.	154,650.	154,873.	761,547.
196,247.	255,777.	154,650.	154,873.	761,547.
1,458,337.	1,644,091.	1,328,432.	1,259,784.	5,690,644.
1,458,337.	1,644,091.	1,328,432.	1,259,784.	5,690,644.
229,875.	239,192.	216,642.	196,715.	882,424.
229,875.	239,192.	216,642.	196,715.	882,424.
25,470.	23,390.	28,527.	20,930.	98,317.

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

Dale W. and Jane C. Meier

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.

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
PA Pro Life Union 88 Pennsylvania Ave. Oreland PA 19075	N/A	N/A	Unrestricted Operating Funds	450.
Bucks County Comm. Women's Ctr. 712 New Rogers Rd. Bristol PA 19007	N/A	N/A	Unrestricted Operating Funds	900.
The King's Men P.O. Box 713 Quakertown PA 18951	N/A	N/A	Unrestricted Operating Funds	500.
St. John Newmann Shrine 1019 N. 5th St. Philadelphia PA 19123	N/A	N/A	Unrestricted Operating Funds	400.
Doylestown Fire Co. No. 1 P.O. Box 208 Doylestown PA 18901	N/A	N/A	Unrestricted Operating Funds	35.
The Central Assoc. of the Miraculous 475 E. Cheltenham Ave. Philadelphia PA 19144	N/A	N/A	Unrestricted Operating Funds	250.
Total			3a	2,535.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514	
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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	11.	
4 Dividends and interest from securities			14	6,531.	
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	1231	1,166.	14	18,929.	
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)		1,166.		25,471.	
13 Total. Add line 12, columns (b), (d), and (e)				13	26,637.

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

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

[illegible]

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

Holy Spirit Radio Foundation, Inc.

Employer identification number

23-2981164

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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)/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 their 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)

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

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

Name of organization

Employer identification number

Holy Spirit Radio Foundation, Inc.

23-2981164

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Patricia K. Meier 710 S. Hanley Rd. Saint Louis MO 63105	\$ 16,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	Dale W. & Jane C. Meier 977 Baron Dr. Morrisville PA 19067	\$ 21,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

**Form 990-PF
Part I, Line 6a****Net Gain or Loss From Sale of Assets****2009**

Name Holy Spirit Radio Foundation, Inc.	Employer Identification Number 23-2981164
---	---

Asset Information:

Description of Property: Harris Intraplex T-1	
Date Acquired: 02/26/09	How Acquired: Purchased
Date Sold: 08/07/09	Name of Buyer: _____
Sales Price: 7,000.	Cost or other basis (do not reduce by depreciation) 7,000.
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): 1,166.	Accumulation Depreciation: 1,166.

Description of Property: U.S. Treasuries	
Date Acquired: various	How Acquired: Purchased
Date Sold: various	Name of Buyer: Various
Sales Price: 100,000.	Cost or other basis (do not reduce by depreciation) 81,071.
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): 18,929.	Accumulation Depreciation: _____

Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____

Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____

Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____

Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____

Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____

Description of Property: _____	
Date Acquired: _____	How Acquired: _____
Date Sold: _____	Name of Buyer: _____
Sales Price: _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense: _____	Valuation Method: _____
Total Gain (Loss): _____	Accumulation Depreciation: _____

Form 990-PF
Part II, Lines 20b, and
21b

Loans, Mortgages, and Other Notes Payable

2009

Name <u>Holy Spirit Radio Foundation, Inc.</u>	Employer Identification Number <u>23-2981164</u>
---	---

Lender Information

Loan Payable Type 1

Lender Name Dale W. & Jane C. Meier Lenders Title Directors

Check Box, if Lender is a Business ☐

Relationship of Lender Directors of Foundation Borrower's Security _____

Purchase Terms _____ Repayment Terms Demand

Purpose of Loan To finance purchase of radio station Description of Consideration Cash

Original Amount 510,000. Beginning Year Balance 370,000. Year End Balance 230,000.

FMV of Consideration 510,000. Date of Note 02/17/09

Maturity Date Demand Interest Rate 0.00

Loan Payable Type _____

Lender Name _____ Lenders Title _____

Check Box, if Lender is a Business ☐

Relationship of Lender _____ Borrower's Security _____

Purchase Terms _____ Repayment Terms _____

Purpose of Loan _____ Description of Consideration _____

Original Amount _____ Beginning Year Balance _____ Year End Balance _____

FMV of Consideration _____ Date of Note _____

Maturity Date _____ Interest Rate _____

Loan Payable Type _____

Lender Name _____ Lenders Title _____

Check Box, if Lender is a Business ☐

Relationship of Lender _____ Borrower's Security _____

Purchase Terms _____ Repayment Terms _____

Purpose of Loan _____ Description of Consideration _____

Original Amount _____ Beginning Year Balance _____ Year End Balance _____

FMV of Consideration _____ Date of Note _____

Maturity Date _____ Interest Rate _____

Loan Payable Type _____

Lender Name _____ Lenders Title _____

Check Box, if Lender is a Business ☐

Relationship of Lender _____ Borrower's Security _____

Purchase Terms _____ Repayment Terms _____

Purpose of Loan _____ Description of Consideration _____

Original Amount _____ Beginning Year Balance _____ Year End Balance _____

FMV of Consideration _____ Date of Note _____

Maturity Date _____ Interest Rate _____

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Payroll Taxes	4,004.	0.	0.	4,004.
RE Taxes	7,902.	0.	0.	7,902.
Fed Excise Tax	255.	0.	0.	255.
Total	12,161.	0.	0.	12,161.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Advertising	5,904.	0.	0.	5,904.
Bank Charges	3,350.	0.	0.	3,350.
Computer Expense	3,748.	0.	0.	3,748.
Dues & Subscriptions	1,112.	0.	0.	1,112.
Engineering	16,646.	0.	0.	16,646.
Insurance	8,706.	0.	0.	8,706.
License & Permits	150.	0.	0.	150.
LMA Expense	722.	0.	0.	722.
Miscellaneous	355.	0.	0.	355.
Repairs & Maintenance	13,431.	0.	0.	13,431.
Postage	3,277.	0.	0.	3,277.
Security	312.	0.	0.	312.
Office Supplies	3,033.	0.	0.	3,003.
Telephone	5,537.	0.	0.	5,537.
Amortization	29,641.	0.	0.	0.
Total	95,924.	0.	0.	66,253.

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
Fed Home Loan 5/13/11			51,960.	51,960.
Fed Natl Mtg 8/1/12			54,030.	54,030.
Total			105,990.	105,990.

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Citigroup, Inc. 8/27/12	25,787.	25,787.
Total	25,787.	25,787.

Form 990-PF, Page 2, Part II, Line 14

L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Land	243,750.	0.	243,750.
Buildings	224,175.	61,672.	162,503.
Production Equipment	782,357.	347,022.	435,335.
Furniture & Fixtures	20,568.	19,707.	861.
Office Equipment	10,417.	8,070.	2,347.
Total	<u>1,281,267.</u>	<u>436,471.</u>	<u>844,796.</u>

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
FCC Licenses	454,087.	424,446.	592,816.
Total	<u>454,087.</u>	<u>424,446.</u>	<u>592,816.</u>

8/27/2010
08:55

Holy Spirit Radio Foundation, Inc.
Federal ID #: 23-2981164
Asset Summary - Federal Tax Basis
Period Ended 6/30/10

Company: 269
Page: 1

<u>Num</u>	<u>Loc</u>	<u>Property Description</u>	<u>Acquired</u>	<u>T</u>	<u>Method</u>	<u>Life</u>	<u>Cost/Basis</u>	<u>179 Exp/AFD</u>	<u>Add SDA</u>	<u>Prior Depr.</u>	<u>Current Depr.</u>	<u>Ending Depr.</u>
Group # 1 Buildings												
1	1	Radio Station Building	03/18/99	R	MCRS SL	39	193,089 50	0 00	0 00	50,954 00	4,951 00	55,905 00
2	1	Roof	09/04/99	R	MCRS SL	39	5,000 00	0 00	0 00	1,254 00	128 00	1,382 00
3	1	Interior Renovations	12/31/01	R	MCRS SL	39	3,300 00	0 00	0 00	641 00	85 00	726 00
4	1	Interior Renovations	07/15/02	R	MCRS SL	39	4,885 00	0 00	0 00	870 00	125 00	995 00
5	1	Bathroom Windows	02/01/03	R	MCRS SL	39	1,200 00	0 00	0 00	198 00	31 00	229 00
6	1	Paving of Driveway	07/09/04	R	MCRS SL	39	15,000 00	0 00	0 00	1,909 00	385 00	2,294 00
7	1	Siding	04/27/07	R	MCRS SL	39	1,700 00	0 00	0 00	97 00	44 00	141 00
Group # 1 Total							224,174 50	0 00	0 00	55,923 00	5,749 00	61,672 00
Group # 2 Radio Prod Equipment												
1	1	4 Radio Towers	03/18/99	N	MCRS SL	20	136,000 00	0 00	0 00	71,400 00	6,800 00	78,200 00
2	1	Production Room Equip	03/18/99	N	MCRS SL	6	14,900 00	0 00	0 00	14,900 00	0 00	14,900 00
3	1	Main Studio Equipment	03/18/99	N	MCRS SL	6	15,000 00	0 00	0 00	15,000 00	0 00	15,000 00
4	1	Newsroom Equipment	03/18/99	N	MCRS SL	6	5,000 00	0 00	0 00	5,000 00	0 00	5,000 00
5	1	Sattelite Dish	03/18/99	N	MCRS SL	10	1,500 00	0 00	0 00	1,500 00	0 00	1,500 00
6	1	Main Transmitter	03/18/99	N	MCRS SL	6	34,000 00	0 00	0 00	34,000 00	0 00	34,000 00
7	1	Backup Transmitter	03/18/99	N	MCRS SL	6	5,000 00	0 00	0 00	5,000 00	0 00	5,000 00
8	1	Phasing Equipment	03/18/99	N	MCRS SL	6	30,000 00	0 00	0 00	30,000 00	0 00	30,000 00
9	1	AM Stereo Exciter	03/18/99	N	MCRS SL	6	23,000 00	0 00	0 00	23,000 00	0 00	23,000 00
10	1	Antenna Monitor	03/18/99	N	MCRS SL	6	9,000 00	0 00	0 00	9,000 00	0 00	9,000 00
11	1	Sattelite Receiver	03/18/99	N	MCRS SL	10	3,000 00	0 00	0 00	3,000 00	0 00	3,000 00
12	1	Audio Processor	03/18/99	N	MCRS SL	6	3,000 00	0 00	0 00	3,000 00	0 00	3,000 00
13	1	Receiver & Transmitter	03/18/99	N	MCRS SL	6	5,000 00	0 00	0 00	5,000 00	0 00	5,000 00
14	1	Modulation Monitor	03/18/99	N	MCRS SL	6	2,000 00	0 00	0 00	2,000 00	0 00	2,000 00
15	1	Emergency Alert System	03/18/99	N	MCRS SL	6	2,000 00	0 00	0 00	2,000 00	0 00	2,000 00
17	1	Band Level Adjuster	03/18/99	N	MCRS SL	6	2,000 00	0 00	0 00	2,000 00	0 00	2,000 00
18	1	Remote Control Unit	03/18/99	N	MCRS SL	6	2,000 00	0 00	0 00	2,000 00	0 00	2,000 00
19	1	Command Relay Unit	03/18/99	N	MCRS SL	6	2,000 00	0 00	0 00	2,000 00	0 00	2,000 00
20	1	Interconnection	03/18/99	N	MCRS SL	6	2,000 00	0 00	0 00	2,000 00	0 00	2,000 00
21	1	Dummy Load	03/18/99	N	MCRS SL	6	3,500 00	0 00	0 00	3,500 00	0 00	3,500 00
22	1	Misc Trans Room Equip	03/18/99	N	MCRS SL	6	15,000 00	0 00	0 00	15,000 00	0 00	15,000 00
23	1	2 Heater & AC Units	03/18/99	N	MCRS SL	10	10,000 00	0 00	0 00	10,000 00	0 00	10,000 00
24	1	Audio Equipment	03/01/00	N	MCRS SL	6	158 99	0 00	0 00	158 99	0 00	158 99
25	1	Hi-Fi Equipment	04/07/00	N	MCRS SL	6	539 89	0 00	0 00	539 89	0 00	539 89
26	1	2 Comrex Hot-Lines	01/11/01	N	MCRS SL	6	5,080 00	0 00	0 00	5,080 00	0 00	5,080 00
27	1	Computer	10/22/01	N	MCRS SL	6	975 00	0 00	0 00	975 00	0 00	975 00
28	1	AMDK 724 Computer	12/12/03	N	MCRS SL	6	528 00	0 00	0 00	484 00	44 00	528 00
29	1	3 Studio Microphones	03/29/04	N	MCRS SL	6	993 77	0 00	0 00	913 00	81 00	994 00
30	1	Sattelite Receiver D9850	08/14/04	N	MCRS SL	6	1,045 00	0 00	0 00	783 00	174 00	957 00
31	1	BSW Dual Digital Hybrid	10/04/05	N	MCRS SL	6	1,508 41	0 00	0 00	879 00	251 00	1,130 00
32	1	320 GB Server	06/09/06	N	MCRS SL	6	590 00	0 00	0 00	343 00	98 00	441 00
33	1	BSW Processor	07/20/07	N	MCRS SL	6	599 83	0 00	0 00	160 00	100 00	260 00
34	2	4 Radio Towers	02/26/09	N	MCRS SL	20	200,000 00	0 00	0 00	5,000 00	10,000 00	15,000 00
35	2	4 Tuning Units	02/26/09	N	MCRS SL	10	40,000 00	0 00	0 00	2,000 00	4,000 00	6,000 00
36	2	2 Sattelite Screen Dishes	02/26/09	N	MCRS SL	10	2,000 00	0 00	0 00	100 00	200 00	300 00
37	2	York Heat Pump	02/26/09	N	MCRS SL	10	8,000 00	0 00	0 00	400 00	800 00	1,200 00
38	2	Onan 60 Generator Set	02/26/09	N	MCRS SL	10	22,000 00	0 00	0 00	1,100 00	2,200 00	3,300 00
39	2	Propane Fuel Tank	02/26/09	N	MCRS SL	10	2,000 00	0 00	0 00	100 00	200 00	300 00
40	2	Harris Transmitter DX1	02/26/09	N	MCRS SL	6	40,000 00	0 00	0 00	3,333 00	6,667 00	10,000 00
41	2	Harris Transmitter SX5	02/26/09	N	MCRS SL	6	30,000 00	0 00	0 00	2,500 00	5,000 00	7,500 00
42	2	Phasing Equipment	02/26/09	N	MCRS SL	6	30,000 00	0 00	0 00	2,500 00	5,000 00	7,500 00
43	2	Dummy Load	02/26/09	N	MCRS SL	6	3,500 00	0 00	0 00	292 00	583 00	875 00
44	2	Audio Processor	02/26/09	N	MCRS SL	6	6,000 00	0 00	0 00	500 00	1,000 00	1,500 00
45	2	Peschel Voltage Regulato	02/26/09	N	MCRS SL	6	5,000 00	0 00	0 00	417 00	833 00	1,250 00

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Holy Spirit Radio Foundation, Inc.
Federal ID #: 23-2981164
Asset Summary - Federal Tax Basis
Period Ended 6/30/10

Company: 269
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<u>Num</u>	<u>Loc</u>	<u>Property Description</u>	<u>Acquired</u>	<u>T</u>	<u>Method</u>	<u>Life</u>	<u>Cost/Basis</u>	<u>179 Exp/AFD</u>	<u>Add SDA</u>	<u>Prior Depr.</u>	<u>Current Depr.</u>	<u>Ending Depr.</u>
Group # 2 Radio Prod Equipment (Continued)												
46	2	Misc Transmitter Equip	02/26/09	N	MCRS SL	6	20,000 00	0 00	0 00	1,667 00	3,333 00	5,000 00
47	2	2 Production Computers	02/26/09	N	MCRS SL	6	1,000 00	0 00	0 00	83 00	167 00	250 00
48	2	Harris Intraplex T1	02/26/09	N	*SOLD*	6	7,000 00	0 00	0 00	583 00	583 00	1,166 00
49	2	Field Strength Meter	02/26/09	N	MCRS SL	6	15,000 00	0 00	0 00	1,250 00	2,500 00	3,750 00
50	2	Tie-Line Remote	02/26/09	N	MCRS SL	6	3,750 00	0 00	0 00	313 00	625 00	938 00
51	1	Millenium Console	02/26/09	N	MCRS SL	6	10,000 00	0 00	0 00	833 00	1,667 00	2,500 00
52	1	Studio Equipment	02/26/09	N	MCRS SL	6	5,000 00	0 00	0 00	417 00	833 00	1,250 00
53	1	2 digital Extreamers	03/24/09	N	MCRS SL	6	1,568 30	0 00	0 00	131 00	261 00	392 00
54	1	Audio Mixer	06/17/10	N	MCRS SL	6	619 57	0 00	0 00	0 00	52 00	52 00
Sub-Total							789,356 76	0 00	0 00	294,134 88	54,052 00	348,186 88
Less Assets Sold							7,000 00	0 00	0 00	583 00	583 00	1,166 00
Group # 2 Total							782,356 76	0 00	0 00	293,551 88	53,469 00	347,020 88
Group # 3 Office Equipment												
1	1	3 Computers & Printer	03/18/99	N	MCRS SL	10	3,000 00	0 00	0 00	3,000 00	0 00	3,000 00
2	1	Fax Machine	11/03/98	N	MCRS SL	10	423 99	0 00	0 00	423 99	0 00	423 99
3	1	Copier	03/18/99	N	MCRS SL	10	424 00	0 00	0 00	424 00	0 00	424 00
4	1	IBM Aptiva	06/30/01	N	MCRS SL	5	400 00	0 00	0 00	400 00	0 00	400 00
5	1	Dell Optiplex GX280	03/09/05	N	MCRS SL	5	1,849 71	0 00	0 00	1,665 00	185 00	1,850 00
6	1	Dell B-130 Notebook	06/28/06	N	MCRS SL	5	611 63	0 00	0 00	427 00	122 00	549 00
7	1	Dell Dimension E521	06/29/07	N	MCRS SL	5	941 27	0 00	0 00	470 00	188 00	658 00
8	1	EVO Computer	04/17/08	N	MCRS SL	5	619 00	0 00	0 00	186 00	124 00	310 00
9	1	4 Computers	02/26/09	N	MCRS SL	5	1,200 00	0 00	0 00	120 00	240 00	360 00
10	1	Giftworks Donor Softwar	07/07/09	N	MCRS SL	5	947 00	0 00	0 00	0 00	95 00	95 00
Group # 3 Total							10,416 60	0 00	0 00	7,115 99	954 00	8,069 99
Group # 4 Furniture & Fixtures												
1	1	Office Furniture	03/18/99	N	MCRS SL	10	19,152 01	0 00	0 00	19,152 00	0 00	19,152 00
2	1	Prints	10/18/99	N	MCRS SL	10	205 00	0 00	0 00	199 00	6 00	205 00
3	1	Outdoor Bench	06/14/01	N	MCRS SL	10	210 94	0 00	0 00	179 00	21 00	200 00
4	1	Office Furniture	02/26/09	N	MCRS SL	10	1,000 00	0 00	0 00	50 00	100 00	150 00
Group # 4 Total							20,567 95	0 00	0 00	19,580 00	127 00	19,707 00
Group # 5 FCC License												
1	1	FCC AM Radio Broadcas	03/18/99	M	SL	20	247,817 00	0 00	0 00	130,105 00	12,391 00	142,496 00
2	2	FCC Broadcast License	02/26/09	M	SL	20	345,000 00	0 00	0 00	8,625 00	17,250 00	25,875 00
Group # 5 Total							592,817 00	0 00	0 00	138,730 00	29,641 00	168,371 00
Grand Total							1,637,332 81	0 00	0 00	515,483 87	90,523 00	606,006 87
Less Assets Sold							7,000 00	0 00	0 00	583 00	583 00	1,166 00
Net Grand Total							1,630,332.81	0.00	0.00	514,900.87	89,940.00	604,840.87