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**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 **July 1**, 2009, and ending **June 30**, 2010G 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 <b>Nibs &amp; Edna Allen Foundation</b>		A Employer identification number <b>81-0480143</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) <b>509-534-3793</b>
	City or town, state, and ZIP code <b>Spokane, WA 99203-3311</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 2,214,961</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			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 page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	30,033	30,033		
	4 Dividends and interest from securities	32,658	32,658		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(355,315)			
	b Gross sales price for all assets on line 6a <b>2,058,538</b>				
	7 Capital gain net income (from Part IV, line 2)		90,044		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	(292,624)	152,735			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	33,000	3,300		29,700
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,475			1,475
	c Other professional fees (attach schedule)	15,883	12,706		3,177
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,400			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	5,771	577		5,194
	22 Printing and publications				
	23 Other expenses (attach schedule)	386			386
	24 Total operating and administrative expenses. Add lines 13 through 23				
	25 Contributions, gifts, grants paid	108,776			108,776
26 Total expenses and disbursements. Add lines 24 and 25	166,691	16,583		148,708	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(459,315)				
b Net investment income (if negative, enter -0-)		136,152			
c Adjusted net income (if negative, enter -0-)					

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			50,761	9,467	9,467
	<b>2</b> Savings and temporary cash investments . . . . .			709,554	621,653	621,653
	<b>3</b> Accounts receivable ▶ . . . . .					
	Less: allowance for doubtful accounts ▶ . . . . .					
	<b>4</b> Pledges receivable ▶ . . . . .					
	Less: allowance for doubtful accounts ▶ . . . . .					
	<b>5</b> Grants receivable . . . . .					
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions) . . . . .					
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ . . . . .					
	Less: allowance for doubtful accounts ▶ . . . . .					
	<b>8</b> Inventories for sale or use . . . . .					
	<b>9</b> Prepaid expenses and deferred charges . . . . .					
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule) . . . . .			159,829	90,172	94,527
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .			1,820,421	1,355,234	1,284,083
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .				204,724	205,231
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ . . . . .					
<b>Liabilities</b>	Less: accumulated depreciation (attach schedule) ▶ . . . . .					
	<b>12</b> Investments—mortgage loans . . . . .					
	<b>13</b> Investments—other (attach schedule) . . . . .					
	<b>14</b> Land, buildings, and equipment: basis ▶ . . . . .					
	Less: accumulated depreciation (attach schedule) ▶ . . . . .					
	<b>15</b> Other assets (describe ▶ . . . . .)					
	<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .			2,740,565	2,281,250	2,214,961
	<b>17</b> Accounts payable and accrued expenses . . . . .					
<b>Net Assets or Fund Balances</b>	<b>18</b> Grants payable . . . . .					
	<b>19</b> Deferred revenue . . . . .					
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .					
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .					
	<b>22</b> Other liabilities (describe ▶ . . . . .)					
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .					
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	<b>24</b> Unrestricted . . . . .					
	<b>25</b> Temporarily restricted . . . . .					
	<b>26</b> Permanently restricted . . . . .					
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31.</b>					
	<b>27</b> Capital stock, trust principal, or current funds . . . . .					
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .					
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds . . . . .					
<b>Net Assets or Fund Balances</b>	<b>30</b> <b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .			2,740,565	2,281,250	
	<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .			2,740,565	2,281,250	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	2,740,565
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	( 459,315)
<b>3</b> Other increases not included in line 2 (itemize) ▶ . . . . .	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	2,281,250
<b>5</b> Decreases not included in line 2 (itemize) ▶ . . . . .	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	2,281,250

**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.)
<b>1a</b> Schedule attached				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b> 2,058,538		2,413,853	(355,315)	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV 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))	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			<b>2</b>	(355,315)
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8			<b>3</b>	90,044

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	42,443	2,158,377	.019664
2007	133,520	2,716,452	.049152
2006	145,580	3,018,906	.048223
2005	140,438	2,849,021	.049293
2004	148,746	2,846,268	.052260
<b>2</b> Total of line 1, column (d)			<b>2</b> .218592
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			<b>3</b> .0437184
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			<b>4</b> 2,295,231
<b>5</b> Multiply line 4 by line 3			<b>5</b> 100,344
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 1,361
<b>7</b> Add lines 5 and 6			<b>7</b> 101,705
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 148,708

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

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

<b>1a</b>	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 instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>	1,362	
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		
<b>3</b>	Add lines 1 and 2	<b>3</b>	1,362	
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>	1,362	
<b>6</b>	Credits/Payments:			
<b>a</b>	2009 estimated tax payments and 2008 overpayment credited to 2009	<b>6a</b>	1,488	
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>	1,488	
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>	126	
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2010 estimated tax</b> 126 <b>Refunded</b>	<b>11</b>		

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		x
<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>		
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?		x
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?		x
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
<b>5</b> 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
<b>6</b> 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	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	x	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ <u>Montana</u>		
<b>b</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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	x	
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		x
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		x

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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 ▶				
14	The books are in care of ▶ Charles Hand Telephone no. ▶ 509-534-3793			
	Located at ▶ 1015 E. Rockwood Blvd., Spokane, WA ZIP+4 ▶ 99203-3311			
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 ▶ 15			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b 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)? <input type="checkbox"/>	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>		
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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.) <input type="checkbox"/>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	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)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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 **6b**
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **7b**
- 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? ☐ Yes ☒ No

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

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

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

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

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

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

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

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

Expenses

1	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		
3	All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3 . . . . . ▶



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		1,692,328
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	637,856
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions) . . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	2,330,184
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	2,330,184
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see page 25 of the instructions) . . . . .	<b>4</b>	34,953
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,295,231
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	114,762

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

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	114,762
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5 . . . . .	<b>2a</b>	1,362
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	1,362
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	113,400
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	113,400
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	113,400

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	148,708
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	148,708
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions) . . . . .	<b>5</b>	1,362
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	147,346

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .				113,400
<b>2</b> Undistributed income, if any, as of the end of 2009:				
<b>a</b> Enter amount for 2008 only . . . . .			53,787	
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004 . . . . .				
<b>b</b> From 2005 . . . . .				
<b>c</b> From 2006 . . . . .				
<b>d</b> From 2007 . . . . .				
<b>e</b> From 2008 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .				
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ 148,708				
<b>a</b> Applied to 2008, but not more than line 2a . . . . .			53,787	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions) . . . . .				
<b>d</b> Applied to 2009 distributable amount . . . . .				94,921
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions . . . . .			-0-	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010 . . . . .				18,479
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005 . . . . .				
<b>b</b> Excess from 2006 . . . . .				
<b>c</b> Excess from 2007 . . . . .				
<b>d</b> Excess from 2008 . . . . .				
<b>e</b> Excess from 2009 . . . . .				

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

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

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

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

Tax year	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 . . . . .				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon.			N/A	
<b>a</b> "Assets" alternative test—enter:				
<b>(1)</b> Value of all assets . . . . .				
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .				
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .				
<b>c</b> "Support" alternative test—enter:				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .				
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .				
<b>(3)</b> Largest amount of support from an exempt organization . . . . .				
<b>(4)</b> Gross investment income . . . . .				

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

None

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

None

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

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

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

Nibs and Edna Allen Foundation, c/o Bob Lucas, 200 Mississippi, Miles City, MT 59301

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

Written application indicating name and address of applicant, description/purpose of request, evidence of non-profit status.

- c** Any submission deadlines:

Minimum of 2 weeks in advance of need.

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

Southeast Montana

**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
<b>a</b> <i>Paid during the year</i>  Schedule attached—none are individuals				
<b>Total</b>			▶ <b>3a</b>	<b>108,776</b>
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b>			▶ <b>3b</b>	

**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		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments . . . . .					
3	Interest on savings and temporary cash investments					30,033
4	Dividends and interest from securities . . . . .					32,658
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					(355,315)
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) . . . . .					(292,624)
13	Total. Add line 12, columns (b), (d), and (e) . . . . .					(292,624)

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

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

[illegible]

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

- |          |  | Yes          | No |
|----------|--|--------------|----|
| <b>1</b> | 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?  |              |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |    |
|          | (1) Cash . . . . .   | <b>1a(1)</b> | X  |
|          | (2) Other assets . . . . .   | <b>1a(2)</b> | X  |
| <b>b</b> | Other transactions:  |              |    |
|          | (1) Sales of assets to a noncharitable exempt organization . . . . .   | <b>1b(1)</b> | X  |
|          | (2) Purchases of assets from a noncharitable exempt organization . . . . .   | <b>1b(2)</b> | X  |
|          | (3) Rental of facilities, equipment, or other assets . . . . .   | <b>1b(3)</b> | X  |
|          | (4) Reimbursement arrangements . . . . .   | <b>1b(4)</b> | X  |
|          | (5) Loans or loan guarantees . . . . .   | <b>1b(5)</b> | X  |
|          | (6) Performance of services or membership or fundraising solicitations . . . . .   | <b>1b(6)</b> | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees . . . . .   | <b>1c</b>    | X  |
| <b>d</b> | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |              |    |

[illegible]



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

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

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.

**Sign Here**

Signature of officer or trustee Charles B. Hand Date 10/12/10 Title Treasurer

Paid Preparer's Use Only	Preparer's signature 	Date 9/13/10	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see <b>Signature</b> on page 30 of the instructions) P00642058
	Firm's name (or yours if self-employed), address, and ZIP code Rowland, Thomas & Company Box 610, Miles City, MT 59301	EIN  81-0189780 Phone no 406-234-4241		

Nibs and Edna Allen Foundation  
Schedule of Gains and Losses  
June 30, 2010  
81-0480143

	How Acq'd	Purchase Date	Sale Date	Sale Price	Cost	Gain (Loss)
				\$	\$	\$ 10,165
1,810 Cintas Corp.	P	2/09 & 8/09	10/8/09	53,485	43,320	
45 M Wachovia CD	P	6/25/08	7/2/09	45,000	45,000	
610 Amgen	P	6/06/07	7/22/09	35,883	34,908	975
400 Amgen	P	6/06/07	8/10/09	23,923	22,873	1,050
300 Avon	P	8/15/05	9/4/09	9,046	9,837	( 791)
250 Kimberly-Clark	P	1/20 & 12/05	9/4/09	14,488	14,448	40
300 Wal-Mart	P	5/16/07	9/4/09	15,558	14,179	1,379
1920 Citi-group	P	12/00 & 8/07	9/9/09	8,804	90,158	(81,354)
1840 J P Morgan Chase	P	8/01 - 2/07	11/10/09	81,098	69,421	11,677
1450 Honeywell	P	10/8/09	2/17/10	56,462	53,669	2,793
830 Sysco	P	9/10/09	2/17/10	23,464	21,223	2,241
1150 Baker Hughes	P	4/09- 9/09	2/17/10	55,349	40,115	15,234
1000 BP PLC	P	3/09-9/09	2/17/10	54,609	46,662	7,947
22 Berkshire Hathaway	P	11/10/09	2/17/10	83,885	74,983	8,902
975 Conoco Phillips	P	2/09 & 8/09	2/17/10	48,691	42,184	6,507
850 United Technologies	P	2/19/09	2/17/10	56,388	41,131	15,257
2000 Intel Corporation	P	3/09 & 8/09	2/17/10	41,599	33,376	8,223
3200 MDU Resources	P	4/15/09	2/17/10	64,831	58,446	6,385
2100 Microsoft	P	2/09 & 8/09	2/17/10	59,954	43,379	16,575
500 PepsiCo	P	6/9/09	2/17/09	30,715	26,693	4,022
300 Procter & Gamble	P	6/17/09	2/17/09	18,876	15,077	3,799
900 Ishares MSCI	P	4/22/10	5/27/10	43,417	50,084	( 6,667)
2363 Ishares MSCI	P	2/17/10	5/27/10	113,995	125,334	(11,339)
25M FHTMC	P	6/14/05	12/15/09	25,000	24,888	112
1610 Glaxo SmithKline	P	6/25/04	2/17/10	63,304	72,332	( 9,028)
200 Amgen	P	6/26/07	2/17/10	11,392	11,087	305
900 Kimberly Clark	P	12/19/05	2/17/10	53,495	53,199	296
500 Astrazeneca	P	2/1/05	2/17/10	21,950	21,785	165
1500 Avon	P	8/15/05	2/17/10	45,389	51,301	( 5,912)
1710 Bankamerica	P	9/18/01	2/17/10	26,163	56,903	(30,740)
1550 Gannett	P	4/5/06	2/17/10	23,110	89,713	(66,603)
1780 General Electric	P	3/25/08	2/17/10	28,782	66,720	(37,938)
1000 Walmart	P	5/16/07	2/17/10	53,729	45,230	8,499
2140 Home Depot	P	9/29/06	2/17/10	63,728	79,512	(15,784)
1090 Johnson & Johnson	P	11/28/06	2/17/10	69,356	67,666	1,690
1520 Eli Lilly	P	11/28/06	2/17/10	52,151	84,432	(32,281)
2460 Lowes	P	9/27/07	2/17/10	56,407	69,945	(13,538)
1050 3M	P	10/19/05	2/17/10	84,104	80,619	3,485
3100 Newell Rubbermaid	P	8/12/08	2/17/10	42,686	59,094	(16,408)
3299 Pfizer	P	6/25/04	2/17/10	58,721	100,944	(42,223)
4310 Sara Lee	P	12/29/00	2/17/10	57,839	77,956	(20,117)
2320 US Bancorp	P	4/27/06	2/17/10	55,262	71,469	(16,207)
2796 Wells Fargo	P	6/14/05	2/17/10	77,029	167,783	(90,754)
45M UST Notes	P	2/20/07	4/27/10	49,421	44,775	4,646
				2,058,538	2,413,853	(355,315)

Nibs & Edna Allen Foundation  
June 30, 2010  
81-0480143

Part I:	<u>Investment</u>	<u>Charity</u>
Line 16b: Accounting-annual form 990PF	\$	\$ 1,475
Line 16c: Investment mgmt. & advisory	12,706	3,177
Line 23: Other expense:		
Postage & office		371
Sec. of State fees		15

Line 18: Taxes:  
Sec. 4940 tax     \$ 1,400

Part VIII:

<u>Name &amp; Address</u>	<u>Title</u>	<u>Hours/Week</u>	<u>Compensation</u>	<u>Expenses (travel)</u>
Marilou Green 2019 15 <sup>th</sup> St West Billings MT 59101	Chmn.	1	3,000	\$ 250
William Hand 11704 Blue Smoke Trail Reston, VA 22091	Pres.	1	3,000	
Robert Lucas 200 Mississippi Miles City, MT 59301	V. Pres.	1	3,000	
Edna Mae Jensen 808 S. Stacy Miles City, MT 59301	Asst. Treas.	1	3,000	646
Linda Rutherford 3125 Ave. E. Billings, MT 59101	V.P.	1	3,000	65
Toby Tronson 1902 Ave. D Billings MT 59102	V.P.	1	3,000	36
Carolyn Peterson 806 Wyoming Billings, MT 59102	V.P.	1	3,000	144
Rose Hand 3536 SW Harbor Circle Lee Mummet, MO 64063	Sec.	1	3,000	1,591
Charles Hand 1015 E Rockwood Blvd Spokane, WA 99203	Treas.	1	3,000	2,261
Nancy Larson 4509 Hwy 59 N Miles City, MT 59301	V.P.	1	3,000	66
George Hand 58 Tanglewood Rd Newman, GA 30263	V.P.	1	<u>3,000</u>	<u>712</u>
			\$ <u>33,000</u>	\$ <u>5,771</u>





# ASSET DETAIL (continued)

## ASSET DESCRIPTION

### Fixed Income

#### GOVERNMENT OBLIGATIONS

FED HOME LN BKTRANCHE # TR 00130  
DTD 05/27/04 5.250 06/18/2014  
CUSIP: 3133X7FK5

MOODY'S RATING: AAA  
STANDARD & POOR'S RATING: AAA

FED HOME LN MTG CORP  
DTD 06/21/05 4.125 07/12/2010  
CUSIP: 3134A4VB7

MOODY'S RATING: AAA  
STANDARD & POOR'S RATING: AAA

FED NATL MTG ASSN  
DTD 04/21/06 5.125 04/15/2011  
CUSIP: 31359MM26

MOODY'S RATING: AAA  
STANDARD & POOR'S RATING: AAA

#### Total Government Obligations

#### CORPORATE OBLIGATIONS

BARCLAYS BANK PLC  
DTD 11/23/09 2.500 01/23/2013  
CUSIP: 06739FGP0

MOODY'S RATING: AA3  
STANDARD & POOR'S RATING: AA-

BB&T CORPORATION  
MED TERM NOTE  
DTD 07/27/09 3.850 07/27/2012  
CUSIP: 05531FAC7

MOODY'S RATING: A1  
STANDARD & POOR'S RATING: A

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 06/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
FED HOME LN BKTRANCHE # TR 00130 DTD 05/27/04 5.250 06/18/2014 CUSIP: 3133X7FK5 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	20,000,000	\$113.969	\$22,793.80	\$20,189.59	\$2,604.21	\$1,050.00	1.60%
FED HOME LN MTG CORP DTD 06/21/05 4.125 07/12/2010 CUSIP: 3134A4VB7 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	25,000,000	100.125	25,031.25	24,889.44	141.81	1,031.25	4.12
FED NATL MTG ASSN DTD 04/21/06 5.125 04/15/2011 CUSIP: 31359MM26 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	45,000,000	103.781	46,701.45	45,092.74	1,608.71	2,306.25	0.34
<b>Total Government Obligations</b>			<b>\$94,526.50</b>	<b>\$90,171.77</b>	<b>\$4,354.73</b>	<b>\$4,387.50</b>	
BARCLAYS BANK PLC DTD 11/23/09 2.500 01/23/2013 CUSIP: 06739FGP0 MOODY'S RATING: AA3 STANDARD & POOR'S RATING: AA-	50,000,000	\$99.595	\$49,797.50	\$50,264.00	- \$466.50	\$1,250.00	2.66%
BB&T CORPORATION MED TERM NOTE DTD 07/27/09 3.850 07/27/2012 CUSIP: 05531FAC7 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A	50,000,000	104.248	52,124.00	52,163.00	- 39.00	1,925.00	1.76



Account Statement For:  
ALLEN, NIBS & EDNA FDN - IMA

Period Covered: April 1, 2010 - June 30, 2010

Account Number 77588600

## ASSET DETAIL *(continued)*

### ASSET DESCRIPTION

#### Fixed Income *(continued)*

##### CORPORATE OBLIGATIONS *(continued)*

EI DU PONT DE NEMOUR & C

DTD 11/09/09 3.250 01/15/2015

CUSIP: 263534BY4

MOODY'S RATING: A2

STANDARD & POOR'S RATING: A

GENERAL ELEC CAP CORP

DTD 11/16/09 3.750 11/14/2014

CUSIP: 36962G4G6

MOODY'S RATING: AA2

STANDARD & POOR'S RATING: AA+

#### Total Corporate Obligations

#### Total Fixed Income

ASSET DESCRIPTION	PAR VALUE	PRICE	MARKET VALUE AS OF 06/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD TO MATURITY
EI DU PONT DE NEMOUR & C DTD 11/09/09 3.250 01/15/2015 CUSIP: 263534BY4 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	50,000.000	104.322	52,161.00	51,034.00	1,127.00	1,625.00	2.24
GENERAL ELEC CAP CORP DTD 11/16/09 3.750 11/14/2014 CUSIP: 36962G4G6 MOODY'S RATING: AA2 STANDARD & POOR'S RATING: AA+	50,000.000	102.298	51,149.00	51,263.00	- 114.00	1,875.00	3.18
Total Corporate Obligations			\$205,231.50	\$204,724.00	\$507.50	\$6,675.00	
Total Fixed Income			\$299,758.00	\$294,895.77	\$4,862.23	\$11,062.50	



Account Statement For:  
ALLEN, NIBS & EDNA FDN - IMA

Period Covered: April 1, 2010 - June 30, 2010

Account Number 77588600

## ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 06/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Equities</b>							
<b>DOMESTIC MUTUAL FUNDS</b>							
CEF ISHARES S&P SMALL CAP 600 GROWTH INDEX FUND BE SYMBOL: IJT CUSIP: 464287887	868.000	\$56.940	\$49,423.92	\$50,252.63	-\$828.71	\$283.84	0.57%
ISHARES RUSSELL 1000 GROWTH SYMBOL: IWF CUSIP: 464287614	7,540.000	45.830	345,558.20	371,118.80	-25,560.60	5,232.76	1.51
ISHARES RUSSELL 1000 VALUE SYMBOL: IWD CUSIP: 464287598	3,854.000	54.210	208,925.34	220,680.04	-11,754.70	4,690.32	2.24
ISHARES S&P MIDCAP 400 GROWTH SYMBOL: IJK CUSIP: 464287606	681.000	76.880	52,355.28	53,040.03	-684.75	349.35	0.67
ISHARES S&P MIDCAP 400 VALUE SYMBOL: IJJ CUSIP: 464287705	479.000	64.110	30,708.69	32,040.31	-1,331.62	607.37	1.98
ISHARES S&P SMALL CAP 600 VALUE SYMBOL: IJS CUSIP: 464287879	479.000	57.210	27,403.59	28,524.40	-1,120.81	377.45	1.38
TWEEDY BROWNE FD INC GLOBAL VALUE FUND #1 SYMBOL: TBGVX CUSIP: 901165100	5,220.693	20.780	108,486.00	110,000.00	-1,514.00	1,733.27	1.60
<b>Total Domestic Mutual Funds</b>			<b>\$822,861.02</b>	<b>\$865,656.21</b>	<b>-\$42,795.19</b>	<b>\$13,274.36</b>	<b>1.61%</b>
<b>INTERNATIONAL MUTUAL FUNDS</b>							
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL: EEM CUSIP: 464287234	2,662.000	\$37.320	\$99,345.84	\$105,415.20	-\$6,069.36	\$1,589.21	1.60%
<b>Total International Mutual Funds</b>			<b>\$99,345.84</b>	<b>\$105,415.20</b>	<b>-\$6,069.36</b>	<b>\$1,589.21</b>	<b>1.60%</b>
<b>Total Equities</b>			<b>\$922,206.86</b>	<b>\$971,071.41</b>	<b>-\$48,864.55</b>	<b>\$14,863.57</b>	<b>1.61%</b>



Account Statement For:  
ALLEN, NIBS & EDNA FDN - IMA

Period Covered: April 1, 2010 - June 30, 2010

Account Number 77588600

### ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 06/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
<b>Complementary Strategies</b>							
<b>OTHER</b>							
GATEWAY FUND - Y #1986 SYMBOL: GTEYX CUSIP: 367829884	3,168.742	\$24.080	\$76,303.31	\$80,000.00	-\$3,696.69	\$1,368.90	1.79%
HUSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP: 448108100	6,252.583	13.450	84,097.24	80,000.00	4,097.24	106.29	0.13
POWERSHARES LISTED PRIVATE EQUITY PORTFOLIO SYMBOL: PSP CUSIP: 73935X195	3,885.000	8.240	32,012.40	35,198.10	-3,185.70	1,421.91	4.44
<b>Total Other</b>			<b>\$192,412.95</b>	<b>\$195,198.10</b>	<b>-\$2,785.15</b>	<b>\$2,897.10</b>	<b>1.51%</b>
<b>Total Complementary Strategies</b>			<b>\$192,412.95</b>	<b>\$195,198.10</b>	<b>-\$2,785.15</b>	<b>\$2,897.10</b>	<b>1.51%</b>



Account Statement For:  
ALLEN, NIBS & EDNA FDN - IMA

Period Covered: April 1, 2010 - June 30, 2010

Account Number 77588600

## ASSET DETAIL (continued)

### ASSET DESCRIPTION

#### Real Assets

##### REAL ASSET FUNDS

POWERSHARES DB COMMODITY INDEX SYMBOL: DBC CUSIP: 739355105	3,752.000	\$21.570	\$80,930.64	\$88,929.58	- \$7,998.94	\$0.00	0.00%
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	1,140.000	31.170	35,533.80	40,150.80	- 4,617.00	2,682.42	7.55
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	1,140.000	46.490	52,998.60	59,884.20	- 6,885.60	2,091.90	3.95
<b>Total Real Asset Funds</b>			<b>\$169,463.04</b>	<b>\$188,964.58</b>	<b>- \$19,501.54</b>	<b>\$4,774.32</b>	<b>2.82%</b>
<b>Total Real Assets</b>			<b>\$169,463.04</b>	<b>\$188,964.58</b>	<b>- \$19,501.54</b>	<b>\$4,774.32</b>	<b>2.82%</b>

#### TOTAL ASSETS

ACCOUNT VALUE AS OF 06/30/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME
\$1,644,027.86	\$1,710,316.87	- \$66,289.01	\$33,603.38

Nibs and Edna Allen Foundation  
Grants and Contributions  
81-0480143  
June 30, 2010

<u>Name &amp; Address</u>	<u>Recipient</u>	<u>Purpose</u>	<u>Amount</u>
Miles City Community Orchestra, Miles City, MT	Non-profit	Operations	\$ 2,000
Custer County Art Center	Non-profit	Operations	6,000
Miles Community College Rodeo Scholarship	College	Scholarships	2,400
Miles Community College Basket- ball Scholarship	College	Scholarships	8,330
Custer County Scholarship Fund	College	Scholarships	16,000
Miles City Shrine Club	Non-profit	Operations	1,000
Order of Eastern Star #25	Non-profit	Operations	1,000
Miles City Daughters of the Nile	Non-profit	Operations	1,000
Miles City Masonic Temple	Non-profit	Operations	1,000
Miles City Benevolent Order of Elks	Non-profit	Operations	1,000
Miles City Community Concert Assn.	Non-profit	Operations	1,000
Bluegrass Festival	Non-profit	Operations	1,000
Montana-North Dakota Badlands Bowl, Miles City, MT	Non-profit	Uniforms	3,900
Miles City Community College Reading is "Fun"damental Program, Miles City, MT	College	Scholarships	5,000
Miles City Rotary	Non-profit	Park Restrooms	3,500
Rosebud Health Care Center, Forsyth, MT	Non-profit	CNA training	5,000
Miles City Volksmarch Club, Miles City, MT	Non-profit	Brochures	1,916
Keeping Our Kids First-ROCKS Program, Miles City, MT	Non-profit	Operations	5,000
Miles City Community Orchestra	Non-profit	Operations	2,000
Custer County Art Center	Non-profit	Operations	6,000
Miles Community College Foundation Basketball Tournament	College	Operations	1,000
Miles Community College Rodeo Scholarship	College	Scholarships	2,400
Miles Community College Basket- Ball Scholarship	College	Scholarships	8,330
Custer County Scholarship Fund	College	Scholarships	16,000
Miles City Shrine Club	College	Scholarships	1,000
Order of Eastern Star #25	College	Operations	1,000
Miles City Daughters of the Nile	College	Operations	1,000
Miles City Masonic Temple	College	Operations	1,000
Miles City Benevolent Oder of Elks	College	Operations	1,000
Miles City Community Concert Assn	College	Operations	1,000
Bluegrass Festival	College	Operations	1,000
Total tax year 2009 contributions			\$ <u>108,776</u>