Original

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 08/01 , **2009, and ending** 07/31 , **20** 10

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
BOWKER FOUNDATION TRUST-70064900
C/O WELLS FARGO BANK INDIANA, N.A.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1919 DOUGLAS ST

City or town, state, and ZIP code
OMAHA, NE 68102-1310

A Employer identification number 35-6072377

B Telephone number (see page 10 of the instructions) (260) 461-6458

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,497,673.

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	35,541.	35,541.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	24,735.			
	b Gross sales price for all assets on line 6a 691,644.				
	7 Capital gain net income (from Part IV, line 2)		24,735.		
	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)	2,790.			ATCH 2
	12 **Total.** Add lines 1 through 11	63,066.	60,276.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	19,594.	9,797.		9,797.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	1,465.	0.	0.	1,465.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)**	505.	505.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	500.	0.	0.	500.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	22,064.	10,302.	0.	11,762.
	25 Contributions, gifts, grants paid	59,000.			59,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	81,064.	10,302.	0.	70,762.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-17,998.			
	b **Net investment income** (if negative, enter -0-)		49,974.		
	c **Adjusted net income** (if negative, enter -0-)			-0-	

RECEIVED
NOV 1 6 2010
OGDEN, UT
491
IRS-OSC

ENVELOPE POSTMARK DATE NOV 1 2 2010

SCANNED NOV 2 2 2010

9NE

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	68,885.	56,922.	56,922.
	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 page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 6	1,017,952.	1,060,868.	1,033,585.
	c Investments - corporate bonds (attach schedule)	440,309.	390,110.	407,166.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,527,146.	1,507,900.	1,497,673.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	1,397,913.	1,397,913.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	129,233.	109,987.	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	1,527,146.	1,507,900.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,527,146.	1,507,900.	

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	1,527,146.
2	Enter amount from Part I, line 27a	2	-17,998.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,509,148.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 7	5	1,248.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,507,900.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) . . . . . { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	24,735.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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	87,673.	1,369,401.	0.064023
2007	85,657.	1,881,432.	0.045528
2006	91,318.	1,921,326.	0.047529
2005	97,970.	1,870,467.	0.052377
2004	94,053.	1,856,342.	0.050666

2	**Total** of line 1, column (d)	2	0.260123
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	0.052025
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,457,750.
5	Multiply line 4 by line 3	5	75,839.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	500.
7	Add lines 5 and 6	7	76,339.
8	Enter qualifying distributions from Part XII, line 4	8	70,762.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	999.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	999.
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	999.
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 0.		
b	Exempt foreign organizations-tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	0.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	999.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 0. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ____ (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? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ INDIANA			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

				Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ N/A

14 The books are in care of ▶ WELLS FARGO BANK INDIANA, N.A. Telephone no ▶ 260-461-6458

Located at ▶ P.O. BOX 960, FORT WAYNE, IN ZIP + 4 ▶ 46801-6632

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? **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** X (No)

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WELLS FARGO BANK INDIANA, N.A. FORT WAYNE, IN 46801-6632	TRUSTEE 5 00	19,594.	0.	0.

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 ▶ 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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
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)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,422,435.
b	Average of monthly cash balances	1b	57,514.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	1,479,949.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,479,949.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	22,199.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,457,750.
6	**Minimum investment return.** Enter 5% of line 5	6	72,888.

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

1	Minimum investment return from Part X, line 6			1	72,888.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	999.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	999.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	71,889.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	71,889.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	71,889.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	70,762.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	70,762.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	70,762.

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				71,889.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			55,428.	
b Total for prior years 20 07 ,20 06 ,20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008 0.				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 70,762.				
a Applied to 2008, but not more than line 2a			55,428.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				15,334.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
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 page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				56,555.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009 0.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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					

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

ATTACHMENT 8

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

LETTER

c Any submission deadlines

NONE

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

WOMEN'S ORGANIZATIONS IN ALLEN COUNTY, INDIANA

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*				
ATTACHMENT 9				
Total . . . . ▶ **3a**				59,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) 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					
4 Dividends and interest from securities			14	35,541.	
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			14	2,790.	
8 Gain or (loss) from sales of assets other than inventory			18	24,735.	
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)				63,066.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 63,066.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

[signature] 11-3-10 Tax Officer

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed	Preparer's identifying number (See Signature on page 30 of the instructions)
[signature]	10-28-10	☐	P00151125
Firm's name (or yours if self-employed), address, and ZIP code	BKD, LLP 200 E. MAIN ST. SUITE 700 FORT WAYNE, IN 46802	EIN ▶ 44-0160260	Phone no 260-460-4000

Form **990-PF** (2009)

JSA
9E1493 1 000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					1,394.	
		SHORT TERM SECURITIES SALE						
29,823.		20,164.					9,659.	
		LONG TERM SECURITIES SALE						
660,427.		646,745.					13,682.	
TOTAL GAIN (LOSS)							24,735.	

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
FEDERAL TAX REFUND		2,790.
	TOTALS	2,790.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BKD LLP PREPARATION OF 990-PF	1,465.	0.	0.	1,465.
TOTALS	1,465.	0.	0.	1,465.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX	505.	505.
TOTALS	505.	505.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
DUES-FUNDERS GROUP	500.	0.	0.	500.
TOTALS	500.	0.	0.	500.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 6

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCK	750,553.	719,395.
ALTERNATIVE INVESTMENTS	163,513.	151,997.
REAL ESTATE & SPECIALTY ASSETS	146,802.	162,193.
TOTALS	1,060,868.	1,033,585.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
CASH ADJUSTMENT		1,248.
	TOTAL	1,248.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

WELLS FARGO BANK ATTN: JENNIFER KING
P.O. BOX 960
FORT WAYNE, IN 46801-6632

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 9

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
HEALTHIER MOMS & BABIES FORT WAYNE, IN 46802	NONE PUBLIC	2010 GRANT	5,000
FORT WAYNE WOMENS BUREAU FORT WAYNE, IN 46805	NONE PUBLIC	TRANSITION PROGRAM	10,000
YWCA FORT WAYNE, IN 46805	NONE PUBLIC	DOMESTIC VIOLENCE PROGRAMS	26,000
CENTER FOR NONVIOLENCE FORT WAYNE, IN 46807	NONE PUBLIC	WOMEN'S PROGRAM SUPPORT	8,000.
FT WAYNE SEXUAL ASSAULT TREATMENT CENTER FORT WAYNE, IN 46805	NONE PUBLIC	2010 GRANT	10,000
		TOTAL CONTRIBUTIONS PAID	59,000.

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: BOWKER FOUNDATION TRUST-70064900

Employer identification number: 35-6072377

Part I **Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SHORT TERM SECURITIES SALE			29,823.	20,164.	9,659.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 9,659.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a LONG TERM SECURITIES SALE			660,427.	646,745.	13,682.

6b **Total.** Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 13,682.

ASSET DETAIL

Asset Description	Quantity	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Cash & Equivalents							
MONEY MARKET							
WELLS FARGO ADVANTAGE GOVERNMENT MONEY MARKET SERVICE - #743 *Asset held in Invested Income Portfolio*	2,244.490		$2,244.49	$2,244.49	$0.00	0.01%	$0.01
WELLS FARGO ADVANTAGE GOVERNMENT MONEY MARKET SERVICE - #743	54,677.860		54,677.86	54,677.86	0 00	0 01	0 48
Total Money Market			**$56,922.35**	**$56,922.35**	**$0.00**	**0.01%**	**$0.49**
Total Cash & Equivalents			**$56,922.35**	**$56,922.35**	**$0.00**	**0.01%**	**$0.49**

Asset Description	Par Value	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
Fixed Income							
GOVERNMENT OBLIGATIONS							
U S TREASURY INFLATION INDEX DTD 04/15/06 2.375 04/15/2011 CUSIP: 912828FB1 MOODY'S RATING: AAA STANDARD & POOR'S RATING: AAA	100,000.000	$111.581	$111,580.90	$108,969.10	$2,611 80	-12.71%	$700.82
Total Government Obligations			**$111,580.90**	**$108,969.10**	**$2,611.80**		**$700.82**

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS							
AT&T INC DTD 12/06/07 4.950 01/15/2013 CUSIP: 00206RAF9 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	50,000.000	$109.156	$54,578.00	$50,756.50	$3,821 50	1.16%	$110.00
BHP BILLITON FIN USA LTD DTD 03/25/09 5.500 04/01/2014 CUSIP· 055451AG3 MOODY'S RATING: A1 STANDARD & POOR'S RATING: A+	25,000.000	113.158	28,289.50	25,222 50	3,067.00	1 78	458 33
CATERPILLAR FIN SERV CRP MED TERM NOTE DTD 12/07/07 4.850 12/07/2012 CUSIP: 14912L3N9 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	25,000.000	108.081	27,020.25	25,580.00	1,440.25	1.35	181.88
E.I DU PONT DE NEMOURS DTD 04/30/04 4 875 04/30/2014 CUSIP: 263534BN8 MOODY'S RATING: A2 STANDARD & POOR'S RATING A	25,000.000	111.217	27,804.25	25,915.00	1,889 25	1.77	308.07
ORACLE CORP DTD 01/13/06 5 000 01/15/2011 CUSIP· 68402LAE4 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	25,000.000	101.855	25,463.75	26,106.90	- 643.15	4.91	55.56
TARGET CORP DTD 03/11/02 5.875 03/01/2012 CUSIP: 87612EAH9 MOODY'S RATING. A2 STANDARD & POOR'S RATING· A+	25,000.000	107.599	26,899.75	26,702.00	197.75	1.03	611.98

ASSET DETAIL *(continued)*

Asset Description	Par Value	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Yield to Maturity	Accrued Income
Fixed Income *(continued)*							
CORPORATE OBLIGATIONS *(continued)*							
WAL-MART STORES INC DTD 01/23/09 3.000 02/03/2014 CUSIP: 931142CN1 MOODY'S RATING: AA2 STANDARD & POOR'S RATING. AA	25,000.000	105.233	26,308.25	25,037.00	1,271 25	1.46	370.83
WALT DISNEY COMPANY DTD 12/22/08 4.500 12/15/2013 CUSIP: 254687AW6 MOODY'S RATING: A2 STANDARD & POOR'S RATING: A	25,000.000	110.981	27,745.25	25,820.75	1,924 50	1 17	143.75
Total Corporate Obligations			**$244,109.00**	**$231,140.65**	**$12,968.35**		**$2,240.40**

Asset Description	Quantity	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Fixed Income							
INTERNATIONAL MUTUAL FUNDS							
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP· 880208400	3,888 025	$13 240	$51,477.45	$50,000.00	$1,477.45	4.43%	$0.00
Total International Mutual Funds			**$51,477.45**	**$50,000.00**	**$1,477.45**	**4.43%**	**$0.00**
Total Fixed Income			**$407,167.35**	**$390,109.75**	**$17,057.60**		**$2,941.22**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities							
CONSUMER DISCRETIONARY							
COMCAST CORP CLASS A SYMBOL: CMCSA CUSIP: 20030N101	500.000	$19.470	$9,735.00	$11,070.00	- $1,335.00	1.94%	$0.00
HOME DEPOT INC SYMBOL: HD CUSIP: 437076102	250.000	28.510	7,127.50	2,585.55	4,541 95	3.31	0.00
TRACTOR SUPPLY CO COM SYMBOL: TSCO CUSIP: 892356106	150 000	69 510	10,426.50	5,078.70	5,347.80	0 81	0 00
WALT DISNEY CO SYMBOL: DIS CUSIP. 254687106	300.000	33 690	10,107.00	10,094.97	12.03	1.04	0 00
Total Consumer Discretionary			**$37,396.00**	**$28,829.22**	**$8,566.78**	**1.64%**	**$0.00**
CONSUMER STAPLES							
PEPSICO INC SYMBOL: PEP CUSIP. 713448108	150.000	$64.910	$9,736.50	$6,601.12	$3,135.38	2.96%	$0.00
PROCTER & GAMBLE CO SYMBOL: PG CUSIP: 742718109	150.000	61.160	9,174 00	8,458.50	715.50	3.15	72.27
WALGREEN CO SYMBOL. WAG CUSIP: 931422109	200.000	28.550	5,710 00	4,835.00	875.00	2 45	0.00
Total Consumer Staples			**$24,620.50**	**$19,894.62**	**$4,725.88**	**2.91%**	**$72.27**
ENERGY							
APACHE CORP SYMBOL· APA CUSIP: 037411105	75.000	$95.580	$7,168.50	$7,634.25	- $465.75	0.63%	$11.25
BAKER HUGHES INC COM SYMBOL: BHI CUSIP: 057224107	150.000	48 270	7,240.50	7,162.50	78.00	1.24	22.50
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	100.000	76 210	7,621.00	4,784.25	2,836.75	3.78	0.00
EXXON MOBIL CORPORATION SYMBOL: XOM CUSIP: 30231G102	150.000	59.680	8,952.00	6,279.00	2,673.00	2.95	0.00
Total Energy			**$30,982.00**	**$25,860.00**	**$5,122.00**	**2.22%**	**$33.75**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
FINANCIALS							
AFLAC INC SYMBOL: AFL CUSIP: 001055102	250.000	$49.190	$12,297.50	$9,360.00	$2,937.50	2.28%	$0.00
BANK NEW YORK MELLON CORP COM COM SYMBOL: BK CUSIP: 064058100	225.000	25.070	5,640.75	6,922.85	- 1,282.10	1.44	20.25
BERKSHIRE HATHAWAY INC. SYMBOL: BRK.B CUSIP: 084670702	100.000	78 120	7,812.00	8,562.50	- 750.50	0.00	0.00
CAPITAL ONE FINANCIAL CORP SYMBOL: COF CUSIP. 14040H105	200.000	42.330	8,466.00	8,036.00	430.00	0.47	0 00
JPMORGAN CHASE & CO SYMBOL. JPM CUSIP: 46625H100	225.000	40 280	9,063.00	9,778.50	- 715.50	0.50	11.25
MORGAN STANLEY COM SYMBOL: MS CUSIP. 617446448	150.000	26.990	4,048.50	4,458.00	- 409.50	0.74	7.50
TRAVELERS COMPANIES, INC SYMBOL: TRV CUSIP: 89417E109	150.000	50.450	7,567.50	7,951.49	- 383.99	2.85	0.00
Total Financials			**$54,895.25**	**$55,069.34**	**- $174.09**	**1.26%**	**$39.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100	150.000	$49.080	$7,362.00	$8,034.00	- $672.00	3.59%	$66.00
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	200 000	58.090	11,618.00	10,236.00	1,382 00	3.72	0.00
PFIZER INC SYMBOL: PFE CUSIP: 717081103	400.000	15.000	6,000 00	6,804.00	- 804.00	4.80	0.00
QUEST DIAGNOSTICS INC SYMBOL: DGX CUSIP: 74834L100	150.000	46.990	7,048 50	7,479.00	- 430.50	0.85	0 00
THERMO FISHER SCIENTIFIC INC SYMBOL: TMO CUSIP: 883556102	100.000	44.860	4,486.00	4,987.00	- 501.00	0.00	0 00
UNITEDHEALTH GROUP INC SYMBOL: UNH CUSIP: 91324P102	250.000	30.450	7,612.50	12,140.96	- 4,528.46	1 64	0.00
Total Health Care			**$44,127.00**	**$49,680.96**	**- $5,553.96**	**2.65%**	**$66.00**
INDUSTRIALS							
HARSCO CORP SYMBOL: HSC CUSIP: 415864107	150.000	$23.160	$3,474.00	$4,589 72	- $1,115.72	3.54%	$30 75
IRON MOUNTAIN INC SYMBOL: IRM CUSIP: 462846106	300.000	23.670	7,101.00	7,814.49	- 713.49	1.06	0 00
L-3 COMMUNICATIONS CORP COM SYMBOL: LLL CUSIP. 502424104	125.000	73.040	9,130.00	11,778 63	- 2,648.63	2.19	0.00
UNITED TECHNOLOGIES CORP SYMBOL: UTX CUSIP: 913017109	100.000	71.100	7,110.00	3,597.75	3,512.25	2.39	0.00
Total Industrials			**$26,815.00**	**$27,780.59**	**- $965.59**	**2.12%**	**$30.75**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL: AAPL CUSIP: 037833100	60.000	$257.250	$15,435.00	$13,336.20	$2,098.80	0.00%	$0.00
CISCO SYSTEMS INC SYMBOL: CSCO CUSIP: 17275R102	300.000	23.070	6,921.00	4,868.75	2,052.25	0.00	0.00
FISERV INC SYMBOL: FISV CUSIP: 337738108	150 000	50.100	7,515.00	7,600.17	- 85.17	0.00	0.00
HEWLETT PACKARD CO SYMBOL: HPQ CUSIP: 428236103	200.000	46.040	9,208.00	10,524.00	- 1,316.00	0.69	0.00
INTEL CORP COMM SYMBOL: INTC CUSIP: 458140100	350.000	20.600	7,210.00	7,710.50	- 500.50	3.06	0.00
MICROSOFT CORP SYMBOL: MSFT CUSIP: 594918104	500.000	25.810	12,905.00	14,775.00	- 1,870.00	2.01	0.00
VISA INC-CLASS A SHRS SYMBOL. V CUSIP· 92826C839	100.000	73.350	7,335.00	8,902.00	- 1,567.00	0.68	0.00
Total Information Technology			**$66,529.00**	**$67,716.62**	**- $1,187.62**	**0.89%**	**$0.00**
MATERIALS							
ECOLAB INC SYMBOL. ECL CUSIP: 278865100	100 000	$48 910	$4,891.00	$4,346.75	$544.25	1.27%	$0.00
Total Materials			**$4,891.00**	**$4,346.75**	**$544.25**	**1.27%**	**$0.00**
UTILITIES							
NEXTERA ENERGY, INC. SYMBOL: NEE CUSIP: 65339F101	100.000	$52.300	$5,230.00	$4,805.85	$424.15	3.82%	$0.00
Total Utilities			**$5,230.00**	**$4,805.85**	**$424.15**	**3.82%**	**$0.00**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
INTERNATIONAL EQUITIES							
CARNIVAL CORP CUSIP: 143658300	150.000	$34 680	$5,202.00	$5,651.75	- $449.75	1.15%	$0.00
COOPER INDUSTRIES PLC NEW IRELAND CUSIP. G24140108	200.000	45.150	9,030 00	9,265.98	- 235 98	2.39	0.00
NESTLE S.A. REGISTERED SHARES - ADR SPONSORED ADR CUSIP: 641069406	200.000	49.350	9,870.00	10,080.00	- 210.00	1.82	0.00
NOVARTIS AG - ADR SPONSORED ADR CUSIP: 66987V109	150.000	48.740	7,311.00	8,223 72	- 912.72	3.39	0.00
PETROLEO BRASILEIRO S.A.- COMM - ADR SPONSORED ADR CUSIP: 71654V408	100.000	36.400	3,640.00	4,552 00	- 912.00	0 98	0.00
SCHLUMBERGER LTD CUSIP. 806857108	100.000	59.660	5,966 00	10,481.00	- 4,515.00	1.41	0.00
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP: 881624209	100.000	48.850	4,885.00	6,319.99	- 1,434.99	1.26	0.00
VODAFONE GROUP PLC NEW CUSIP: 92857W209	250.000	23.480	5,870.00	5,639.53	230.47	5.40	212.58
Total International Equities			**$51,774.00**	**$60,213.97**	**- $8,439.97**	**2.32%**	**$212.58**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Equities *(continued)*							
DOMESTIC MUTUAL FUNDS							
ARTISAN MID CAP VALUE FUND #1464 SYMBOL: ARTQX CUSIP: 04314H709	2,142.475	$18.040	$38,650 25	$40,000.00	- $1,349.75	0.37%	$0.00
MERIDIAN GROWTH FUND INC SYMBOL: MERDX CUSIP: 589619105	1,393.922	36.220	50,487.85	50,000.00	487.85	0.38	0.00
NEUBERGER BERMAN SMALL CAP GROWTH FUND INS #1817 SYMBOL: NBSMX CUSIP· 641224530	3,154.574	14.530	45,835 96	50,000.00	- 4,164.04	0.00	0.00
ROYCE PENNSYLVANIA MUTUAL FUND INVESTOR CLASS SYMBOL: PENNX CUSIP. 780905840	4,290.222	9.750	41,829.66	47,538.96	- 5,709.30	0.08	0.00
Total Domestic Mutual Funds			**$176,803.72**	**$187,538.96**	**- $10,735.24**	**0.21%**	**$0.00**
INTERNATIONAL MUTUAL FUNDS							
ARTISAN INTERNATIONAL FUND #661 SYMBOL: ARTIX CUSIP: 04314H204	3,748.888	$19.250	$72,166.09	$90,000.00	- $17,833.91	1 28%	$0.00
DODGE & COX INTERNATIONAL STOCK FUND SYMBOL: DODFX CUSIP: 256206103	2,317.894	31.460	72,920.95	84,141.98	- 11,221.03	1.39	0 00
VANGUARD EMERGING MARKETS ETF SYMBOL: VWO CUSIP: 922042858	1,200.000	41.870	50,244.00	44,674.00	5,570.00	1.30	0.00
Total International Mutual Funds			**$195,331.04**	**$218,815.98**	**- $23,484.94**	**1.32%**	**$0.00**
Total Equities			**$719,394.51**	**$750,552.86**	**- $31,158.35**	**1.31%**	**$454.35**

ASSET DETAIL *(continued)*

Asset Description	Quantity	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Complementary Strategies							
OTHER							
GATEWAY FUND - Y #1986 SYMBOL: GTEYX CUSIP. 367829884	2,925.117	$24 900	$72,835.41	$75,000.00	- $2,164.59	1.73%	$0.00
HUSSMAN STRATEGIC GROWTH FUND #601 SYMBOL: HSGFX CUSIP: 448108100	6,052.081	13.080	79,161.22	88,513.04	- 9,351.82	0.13	0 00
Total Other			**$151,996.63**	**$163,513.04**	**- $11,516.41**	**0.90%**	**$0.00**
Total Complementary Strategies			**$151,996.63**	**$163,513.04**	**- $11,516.41**	**0.90%**	**$0.00**

Asset Description	Quantity	Price	Market Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Current Yield	Accrued Income
Real Assets							
REAL ASSET FUNDS							
POWERSHARES DB COMMODITY INDEX SYMBOL: DBC CUSIP: 73935S105	2,000.000	$22.890	$45,780.00	$46,919.60	- $1,139.60	0.00%	$0.00
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	1,500.000	35.150	52,725.00	52,449.75	275.25	6.69	0 00
VANGUARD REIT VIPER SYMBOL: VNQ CUSIP: 922908553	1,250.000	50.950	63,687.50	47,433.00	16,254.50	3.60	0.00
Total Real Asset Funds			**$162,192.50**	**$146,802.35**	**$15,390.15**	**3.59%**	**$0.00**
Total Real Assets			**$162,192.50**	**$146,802.35**	**$15,390.15**	**3.59%**	**$0.00**

	Account Value as of 07/31/10	Cost Basis	Unrealized Gain/Loss	Accrued Income
TOTAL ASSETS	**$1,497,673.34**	**$1,507,900.35**	**- $10,227.01**	**$3,396.06**