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

**2009**

Department of the Treasury  
Internal Revenue Service

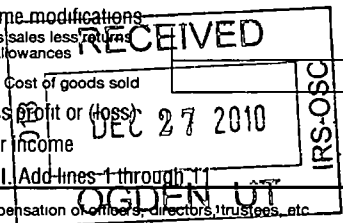
*Note.* The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2009, or tax year beginning **SEP 1, 2009**, and ending **AUG 31, 2010**

G Check all that apply:  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>THE BRIGHT FOUNDATION</b>		A Employer identification number <b>42-6073848</b>
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number <b>(515) 223-7300</b>
	C/O BROOKS LODDEN, P.C., 1441 29TH ST. 305		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
City or town, state, and ZIP code <b>WEST DES MOINES, IA 50266-1357</b>		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"/>	
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			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>10,370,828.</b> (Part I, column (d) must be on cash basis.)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

	Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	413,996.	413,996.		STATEMENT 1
	5a Gross rents	14,742.	14,742.		STATEMENT 2
	b Net rental income or (loss) <b>12,928.</b>				STATEMENT 3
	6a Net gain or (loss) from sale of assets not on line 10	<61,468.>			
	b Gross sales price for all assets on line 6a <b>1,102,495.</b>				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	67.	67.		STATEMENT 4	
12 Total. Add lines 1 through 11	367,337.	428,805.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	100,254.	50,126.		50,128.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees <b>STMT 5</b>	5,355.	0.		0.
	c Other professional fees <b>STMT 6</b>	40,274.	40,274.		0.
	17 Interest				
	18 Taxes <b>STMT 7</b>	<9,939.>	1,814.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses <b>STMT 8</b>	3,320.	0.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	139,264.	92,214.		50,128.
	25 Contributions, gifts, grants paid	478,433.			478,433.
26 Total expenses and disbursements. Add lines 24 and 25	617,697.	92,214.		528,561.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<250,360.>				
b Net investment income (if negative, enter -0-)		336,591.			
c Adjusted net income (if negative, enter -0-)			N/A		



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13

<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	110,725.	152,415.	152,415.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations <b>STMT 10</b>	144,151.	120,057.	114,821.
	b Investments - corporate stock <b>STMT 11</b>	5,992,925.	6,319,893.	7,244,379.
	c Investments - corporate bonds <b>STMT 12</b>	1,321,250.	770,716.	794,213.
	11 Investments - land, buildings, and equipment basis ▶ <b>1,117,400.</b> Less accumulated depreciation ▶	1,117,400.	1,117,400.	2,065,000.
	12 Investments - mortgage loans			
	13 Investments - other			
14 Land, buildings, and equipment: basis ▶ <b>2,251.</b> Less accumulated depreciation <b>STMT 13</b> ▶ <b>2,251.</b>				
15 Other assets (describe ▶ )				
<b>16 Total assets (to be completed by all filers)</b>	<b>8,686,451.</b>	<b>8,480,481.</b>	<b>10,370,828.</b>	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	371.	371.	
	21 Mortgages and other notes payable			
22 Other liabilities (describe ▶ <b>DUE TO DALO, INC. )</b>	228,617.	273,007.		
<b>23 Total liabilities (add lines 17 through 22)</b>	<b>228,988.</b>	<b>273,378.</b>		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/></b> <b>and complete lines 27 through 31</b>			
	27 Capital stock, trust principal, or current funds	8,457,463.	8,207,103.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
<b>30 Total net assets or fund balances</b>	<b>8,457,463.</b>	<b>8,207,103.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>8,686,451.</b>	<b>8,480,481.</b>		

**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	8,457,463.
2 Enter amount from Part I, line 27a	2	<250,360.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	8,207,103.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,207,103.

**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			
<b>b SEE ATTACHED STATEMENT</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			
<b>e 1,102,495.</b>		<b>1,163,963.</b>	<b>&lt;61,468.&gt;</b>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			<b>&lt;61,468.&gt;</b>

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	<b>&lt;61,468.&gt;</b>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	<b>N/A</b>

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	<b>606,909.</b>	<b>9,378,201.</b>	<b>.064715</b>
2007	<b>548,367.</b>	<b>11,483,760.</b>	<b>.047752</b>
2006	<b>554,270.</b>	<b>11,770,346.</b>	<b>.047090</b>
2005	<b>564,138.</b>	<b>10,567,658.</b>	<b>.053383</b>
2004	<b>384,698.</b>	<b>10,063,744.</b>	<b>.038226</b>

2 Total of line 1, column (d)	2	<b>.251166</b>
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	<b>.050233</b>
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	<b>10,195,880.</b>
5 Multiply line 4 by line 3	5	<b>512,170.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>3,366.</b>
7 Add lines 5 and 6	7	<b>515,536.</b>
8 Enter qualifying distributions from Part XII, line 4	8	<b>528,561.</b>

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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 Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	3,366.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,366.
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	3,366.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,200.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,200.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		834.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 834. Refunded <input checked="" type="checkbox"/>	11		0.

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

N/A

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

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	<b>SEE STATEMENT 14</b>	11	<input checked="" type="checkbox"/>	
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		12		<input checked="" type="checkbox"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>		13	<input checked="" type="checkbox"/>	
14 The books are in care of ▶ <u>LOIS L. BRIGHT</u> Telephone no. ▶ <u>(515) 221-0176</u> Located at ▶ <u>915 ASHWORTH ROAD, #115, WEST DES MOINES, IA</u> ZIP+4 ▶ <u>50265</u>				
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 ▶ <u>15</u> <span style="float:right">N/A</span>				

**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
<b>1a</b> 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? <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <span style="float:right"><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</span>			
(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)? <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
(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.) <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <span style="float:right">▶ <input type="checkbox"/></span>	1b		<input checked="" type="checkbox"/>
<b>c</b> 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		<input checked="" type="checkbox"/>
<b>2</b> 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)):			
<b>a</b> 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? <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> If "Yes," list the years ▶ _____, _____, _____			
<b>b</b> Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <span style="float:right">N/A</span>	2b		
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____			
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <span style="float:right"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			
<b>b</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.) <span style="float:right">N/A</span>	3b		
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		<input checked="" type="checkbox"/>
<b>b</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		<input checked="" type="checkbox"/>

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

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

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

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

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

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

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

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

Organizations relying on a current notice regarding disaster assistance check here

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

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?  Yes  No 6b

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 **N/A** 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		100,254.	0.	0.

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

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

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

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

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

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

Total number of others receiving over \$50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

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

Total. Add lines 1 through 3 ▶ 0.



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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	8,004,226.
b	Average of monthly cash balances	1b	281,921.
c	Fair market value of all other assets	1c	2,065,000.
d	<b>Total</b> (add lines 1a, b, and c)	1d	10,351,147.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	10,351,147.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	155,267.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,195,880.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	509,794.

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

1	Minimum investment return from Part X, line 6	1	509,794.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,366.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,366.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	506,428.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	506,428.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	506,428.

**Part XII Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	528,561.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	528,561.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,366.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	525,195.

**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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				506,428.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004				
<b>b</b> From 2005	72,518.			
<b>c</b> From 2006	9,762.			
<b>d</b> From 2007	999.			
<b>e</b> From 2008	146,349.			
<b>f</b> Total of lines 3a through e	229,628.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ 528,561.				
<b>a</b> Applied to 2008, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				506,428.
<b>e</b> Remaining amount distributed out of corpus	22,133.			
<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))	0.			0.
<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	251,761.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<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		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	251,761.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005	72,518.			
<b>b</b> Excess from 2006	9,762.			
<b>c</b> Excess from 2007	999.			
<b>d</b> Excess from 2008	146,349.			
<b>e</b> Excess from 2009	22,133.			

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

N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶  
**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> 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:					
<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 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).)

**LOIS L. BRIGHT**

**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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

**c** Any submission deadlines:

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

**Part XV Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
<b>SEE STATEMENT 16</b>				
<b>Total</b> ▶ <b>3a</b>				<b>478,433.</b>
<b>b Approved for future payment</b>				
<b>NONE</b>				
<b>Total</b> ▶ <b>3b</b>				<b>0.</b>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 Total.

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

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

Table with 2 columns: 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). Row 1 contains text: INCOME FROM COLUMN E WAS USED TO MAKE CONTRIBUTIONS TO VARIOUS CHARITABLE ORGANIZATIONS.

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
DALO, INC.	SEC. 501(C)(2)	SEE STATEMENT 17

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 of officer or trustee: *[Signature]* Date: 12/20/2010 Title: Director

Preparer's signature: *[Signature]* Date: 12/17/10 Check if self-employed:  Preparer's identifying number:   
 Firm's name (or yours if self-employed): BROOKS LODDEN, P.C. EIN:   
 address, and ZIP code: 1441 29TH STREET, STE. 305 WEST DES MOINES, IA 50266-1357 Phone no. 515/223-7300

THE BRIGHT FOUNDATION

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 \$5,000 OHIO HOUSING FINANCE AGENCY	P	01/28/04	09/01/09
b 2,000 SH. ALLIED CAPITAL 6.875%	P	03/23/07	10/05/09
c 4,000 SH. CONSTELLATION ENERGY	P	06/24/08	10/05/09
d 2,000 SH. GENERAL ELECTRIC 6.5%	P	08/05/08	10/05/09
e 4,000 SH. PRUDENTIAL PLC	P	08/06/04	10/05/09
f 4,000 SH. ROYAL BANK OF SCOTLAND 6.4%	P	08/20/04	10/05/09
g \$300,000 PRINCIPAL MUTUAL	P	10/20/00	11/30/09
h \$10,000 UNIVERSITY IL UNIV REV	P	04/27/04	01/15/10
i \$125,000 BLACK HILLS CORP	P	07/30/02	02/01/10
j \$150,000 GTE NORTHERN INC	P	01/26/07	02/16/10
k 3,100 SH. PHARMACEUTICAL HOLDS TR	P	10/05/09	04/22/10
l			
m			
n			
o			

(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 5,000.		5,051.	<51.>
b 26,359.		50,000.	<23,641.>
c 99,289.		100,000.	<711.>
d 50,199.		50,000.	199.
e 94,049.		100,324.	<6,275.>
f 38,199.		100,000.	<61,801.>
g 307,495.		261,004.	46,491.
h 10,000.		11,224.	<1,224.>
i 125,000.		136,301.	<11,301.>
j 150,000.		153,230.	<3,230.>
k 196,905.		196,829.	76.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<51.>
b			<23,641.>
c			<711.>
d			199.
e			<6,275.>
f			<61,801.>
g			46,491.
h			<1,224.>
i			<11,301.>
j			<3,230.>
k			76.
l			
m			
n			
o			

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	<61,468.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

2009 DEPRECIATION AND AMORTIZATION REPORT  
 FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER EQUIPMENT	062300	200DB	5.00	17	1,933.		1,933.				0.
2	COMPUTER TABLE AND CHAIR	021201	200DB	7.00	17	318.		318.				0.
	* TOTAL 990-PF PG 1 DEPR					2,251.		2,251.	0.	0.	0.	0.



FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CORP. BONDS, NOTES, C.D. INTEREST	152,470.	0.	152,470.
CORP. STOCK DIVIDENDS	205,727.	0.	205,727.
DALO, INC. DIVIDEND	48,482.	0.	48,482.
MUNICIPAL BOND INTEREST	6,321.	0.	6,321.
U.S. TREASURY INTEREST	996.	0.	996.
TOTAL TO FM 990-PF, PART I, LN 4	413,996.	0.	413,996.

FORM 990-PF RENTAL INCOME STATEMENT 2

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
FARM LAND, POLK CO., IOWA	1	14,742.
TOTAL TO FORM 990-PF, PART I, LINE 5A		14,742.

FORM 990-PF RENTAL EXPENSES STATEMENT 3

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
FARM RENTAL EXPENSES		1,814.	
- SUBTOTAL -	1		1,814.
TOTAL RENTAL EXPENSES			1,814.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			12,928.

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
LITIGATION SETTLEMENTS	67.	67.		
TOTAL TO FORM 990-PF, PART I, LINE 11	67.	67.		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROOKS LODDEN, P.C.	5,355.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	5,355.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
D.M. KELLY & COMPANY	40,274.	40,274.		0.
TO FORM 990-PF, PG 1, LN 16C	40,274.	40,274.		0.

FORM 990-PF	TAXES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EST. TAX REFUND FOR FORM 990 08/31/09	<11,755.>	0.		0.
FOREIGN TAXES WITHHELD	2.	0.		0.
FARM RENTAL EXPENSES	1,814.	1,814.		0.
TO FORM 990-PF, PG 1, LN 18	<9,939.>	1,814.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LIABILITY INSURANCE	1,250.	0.		0.	
OFFICE EXPENSE	1,575.	0.		0.	
DUES AND SUBSCRIPTIONS	495.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	3,320.	0.		0.	

FOOTNOTES

STATEMENT 9

FORM 990-PF, PAGE 2, PART II, LINE 20:

ACCOUNT PAYABLE TO LOIS L. BRIGHT RELATED TO RECONCILIATION OF FARM INCOME AND EXPENSES.

FORM 990-PF, PAGE 5, PART VII-B, LINE 1(A)(4):

LOIS L. BRIGHT (PRESIDENT AND DIRECTOR) IS RESPONSIBLE FOR THE DAY-TO-DAY OPERATIONS OF THE FOUNDATION AND AS SUCH IS PAID COMPENSATION FOR SERVICES RENDERED THAT ARE REASONABLE AND NECESSARY TO CARRY OUT THE EXEMPT PURPOSE OF THE FOUNDATION. SEE PART VIII.

FORM 990-PF, PAGE 6, PART VIII:

INVESTMENT MANAGEMENT FEES PAID TO D.M. KELLY & COMPANY WHICH IS OWNED 100% BY DANIEL M. KELLY (TREASURER AND DIRECTOR).

40,274.

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**FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10**


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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FNMA REMIC 10% DUE 12/25/23	X		1,314.	2,106.
CUYAHOGA CITY OH 8.625% DUE 6/1/22		X	12,264.	12,693.
OHIO HOUSING FIN. 7.75% DUE 9/1/30		X	0.	0.
UNIVERSITY ILLINOIS 7.810% DUE 1/15/10		X	0.	0.
VIRGINIA ST. HOUSING 6.13% DUE 9/1/17		X	10,082.	10,237.
GOVT. NAT. MTG. ASSN. II 7% DUE 2/20/31	X		7,242.	409.
CHICAGO IL GO 6.09% DUE 1/1/14		X	78,579.	77,989.
GOVT. NAT. MTG. ASSN. 7% DUE 8/15/33	X		1,213.	1,349.
GOVT. NAT. MTG. ASSN. 8% DUE 4/1/22	X		781.	878.
FNMA REMIC 5% DUE 7/25/35	X		8,582.	9,160.
<b>TOTAL U.S. GOVERNMENT OBLIGATIONS</b>			<b>19,132.</b>	<b>13,902.</b>
<b>TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS</b>			<b>100,925.</b>	<b>100,919.</b>
<b>TOTAL TO FORM 990-PF, PART II, LINE 10A</b>			<b>120,057.</b>	<b>114,821.</b>

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**FORM 990-PF CORPORATE STOCK STATEMENT 11**


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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
DALO, INC. 23,614 SH.	497,400.	1,781,263.
AMERICAN EQUITY CAPITAL TR, 4,000 SH.	120,000.	144,000.
GLACIER BANCORP INC., 7,493 SH.	36,565.	103,703.
MDU RESOURCES GROUP INC., 1,125 SH.	10,856.	21,161.
MERRILL LYNCH PRD CAP TR III, 1,000 SH.	21,271.	24,440.
TECO ENERGY INC, 3,250 SH.	29,759.	33,760.
REGIONS FIN. CORP, 1,500 SH.	31,209.	9,645.
BAC CAPITAL TRUST I 7%, 4,000 SH.	100,000.	100,080.
CITIGROUP CAP. TRUST VIII 6.95%, 2,400 SH.	60,000.	58,872.
XCEL ENERGY, 3,000 SH.	67,288.	66,930.
AMEREN CORP, 2,400 SH.	100,197.	67,368.
CONSOLIDATED EDISON INC., 2,589 SH.	100,196.	123,055.
PRUDENTIAL PLC 6.75%, 4,000 SH.	0.	0.
ROYAL BANK OF SCOTLAND 6.4%, 4,000 SH.	0.	0.
CBTCS - GOLDMAN SACHS 6%, 2,000 SH.	71,273.	66,091.
GREAT PLAINS ENERGY INC, 3,292 SH.	100,273.	60,869.
METLIFE INC. 6.5%, 4,000 SH.	100,000.	98,840.
USB CAP VII TR 5.875%, 1,500 SH.	37,250.	37,485.

AEGON 6.875%, 6,000 SH.	150,000.	136,740.
MORGAN STANLEY CAP TR VI 6.6%, 4,000 SH.	99,965.	99,360.
ROYAL BANK OF SCOTLAND 6.25%, 4,000 SH.	100,005.	52,320.
US BANCORP, 4,491 SH.	142,414.	93,413.
FRANKLIN AGGRESSIVE STRATEGIC SER FUND, 6,196 SH.	100,000.	108,983.
FRANKLIN CUSTODIAN GROWTH FUND, 2,715 SH.	109,152.	100,829.
JENSEN PORTFOLIO FUND, 4,503 SH.	108,407.	103,574.
ALLIED CAPITAL 6.875%, 2,000 SH.	50,000.	42,620.
AMERICAN INTERNATIONAL GROUP 6.45%, 4,000 SH.	100,000.	80,480.
CBS CORP 6.75%, 4,000 SH.	100,000.	100,360.
FIFTH THIRD CAPITAL V 7.25%, 4,000 SH.	100,000.	99,800.
ING GROEP NV 6.375%, 4,000 SH.	100,000.	82,280.
MORGAN STANLEY 6.45%, 4,000 SH.	40,000.	39,120.
QCR HOLDINGS INC 7%, SER E PFD, 300 SH.	300,000.	300,000.
ROYAL BANK OF SCOTLAND 6.125%, 4,000 SH.	100,000.	51,840.
BARCLAYS BANK PLC 7.1%, 2,000 SH.	50,000.	49,860.
CONSTELLATION ENERGY GROUP, 4,000 SH.	0.	0.
DEUTSCHE BANK 7.5%, 4,200 SH.	105,000.	106,008.
FIFTH THIRD CAPITAL VI 7.25%, 4,000 SH.	100,000.	99,760.
FLP GROUP CAPITAL 7.45%, 1,000 SH.	25,000.	27,080.
GENERAL ELECTRIC 6.5%, 2,000 SH.	0.	0.
ING GROEP NV 8.5%, 3,600 SH.	90,000.	89,496.
M&T CAPITAL TRUST IV 8.5%, 4,000 SH.	100,000.	110,360.
CAPITAL INCOME BUILDER FUND, 9,104 SH.	538,726.	424,438.
INCOME FUND OF AMERICA, 29,827 SH.	542,537.	456,944.
TEMPLETON INCOME FUND, 158,585 SH.	431,209.	401,219.
FRANKLIN INVS SEC TR CONV SEC FUND, 30,3786 SH.	341,504.	409,756.
ISHARES TR S&P GLOBAL 100 INDEX, 2,300 SH.	152,518.	123,694.
JOHNSON & JOHNSON, 837 SH.	49,968.	47,726.
ABBOTT LABORATORIES, 1,003 SH.	49,925.	49,488.
FRANKLIN CUSTODIAN FDS INC UTILITIES, 31,703 SH.	356,557.	354,761.
MUTUAL SERIES FUND INC QUEST, 12,268 SH.	203,469.	204,508.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,319,893.	7,244,379.

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FORM 990-PF	CORPORATE BONDS	STATEMENT 12
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MIDLAND BANK PLC 6.95% DUE 3/15/11	9,154.	10,330.
MMI CAPITAL TRUST I 7.625% DUE 12/15/27	117,009.	117,042.
PRINCIPAL MUTUAL 8% DUE 3/1/44	0.	0.
BLACK HILLS CORP. 8.06% DUE 2/1/10	0.	0.
XCEL ENERGY INC. 7% DUE 12/1/10	99,504.	101,565.
BLACK HILLS CORP. 6.5% DUE 5/15/13	102,004.	109,443.
HOUSEHOLD FIN. 6.375% DUE 10/15/11	54,377.	52,809.
LINCOLN NATIONAL 7% DUE 3/15/18	112,383.	116,044.
NB CAP TR IV 8.25% DUE 4/15/27	27,754.	25,775.
NORTHERN ILLINOIS GAS 6.58% DUE 2/15/28	27,004.	28,708.

THE BRIGHT FOUNDATION

42-6073848

PACIFIC BELL 6.625% DUE 10/15/34	55,564.	51,452.
BANK OF NEW YORK 4.65% DUE 5/15/18	72,564.	79,995.
BANK OF NEW YORK 5.45% DUE 12/17/18	24,005.	25,054.
INTERNATIONAL PAPER 5.3% DUE 4/1/15	23,796.	27,144.
LACLEDE GAS CO 7% DUE 6/1/29	20,930.	23,821.
PROTECTIVE LIFE 5.75% DUE 1/15/19	24,668.	25,031.
GTE NORTH INC. 6.375% DUE 2/15/10	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	770,716.	794,213.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 13

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	1,933.	1,933.	0.
COMPUTER TABLE AND CHAIR	318.	318.	0.
TOTAL TO FM 990-PF, PART II, LN 14	2,251.	2,251.	0.

FORM 990-PF

TRANSFERS FROM CONTROLLED ORGANIZATIONS  
PART VII-A, LINE 11A

STATEMENT 14

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

DALO, INC. - SEC. 501(C)(2) TITLE HOLDING CORPORATION

42-0835174

ADDRESS

3900 INGERSOLL AVE, SUITE 300  
DES MOINES, IA 50312

DESCRIPTION OF TRANSFER

DIVIDEND PAID FROM DALO, INC. TO THE BRIGHT FOUNDATION

AMOUNT  
OF TRANSFER

48,482.

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

DALO, INC. - SEC. 501(C)(2) TITLE HOLDING CORPORATION

42-0835174

ADDRESS

3900 INGERSOLL AVE, SUITE 300  
DES MOINES, IA 50312

DESCRIPTION OF TRANSFER

INTERCOMPANY LOAN FROM DALO, INC. TO THE BRIGHT FOUNDATION

AMOUNT  
OF TRANSFER

44,390.

TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ORGANIZATIONS

92,872.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LOIS L. BRIGHT 915 ASHWORTH ROAD, #115 WEST DES MOINES, IA 50265	PRESIDENT & DIRECTOR 20.00	63,237.	0.	0.
CARREN STURM 2161 NW 70TH AVENUE ANKENY, IA 50021	VICE PRESIDENT & DIRECTOR 1.50	1,466.	0.	0.
GERRY L. RYDELL 2909 WOODLAND #1107 DES MOINES, IA 50312	SECRETARY & DIRECTOR 2.00	1,734.	0.	0.
DANIEL M. KELLY 3900 INGERSOLL AVE, SUITE 300 DES MOINES, IA 50312	TREASURER & DIRECTOR 15.00	0.	0.	0.
ELLIS E. MONK 1105 BROOKVIEW DRIVE ALTOONA, IA 50009	DIRECTOR 1.50	733.	0.	0.
WENDY WAUGAMAN 5000 WESTOWN PARKWAY #440 WEST DES MOINES, IA 50266	DIRECTOR 15.00	31,618.	0.	0.
WESTON RITCHIE 181 38TH PLACE DES MOINES, IA 50312	DIRECTOR 1.50	1,466.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		100,254.	0.	0.



FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 16

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BUENA VISTA UNIVERSITY 610 W. FOURTH ST STORM LAKE, IA 50588	NONE SCHOLARSHIPS	EDUCATION UNIVERSITY	25,000.
DES MOINES AREA COMMUNITY COLLEGE 2006 S ANKENY BLVD ANKENY, IA 50023	NONE GENERAL FUND/SCHOLARSHIPS	EDUCATION COMMUNITY COLLEGE	20,000.
DES MOINES ART CENTER 4700 GRAND AVE DES MOINES, IA 50312	NONE GENERAL FUND	PUBLIC CHARITY	20,000.
DES MOINES METRO OPERA 106 W. BOSTON AVE INDIANOLA, IA 50125	NONE GENERAL FUND	PUBLIC CHARITY	25,000.
DES MOINES PUBLIC LIBRARY FOUNDATION 1000 GRAND AVE DES MOINES, IA 50309	NONE GENERAL FUND	OPERATING FOUNDATION	10,000.
DRAKE UNIVERSITY 25TH AND UNIVERSITY AVE DES MOINES, IA 50311	NONE CREW CLUB TEAM	EDUCATION UNIVERSITY	25,000.
GRAND VIEW UNIVERSITY 1200 GRANDVIEW AVE DES MOINES, IA 50316	NONE GENERAL FUND AND SCHOLARSHIPS	EDUCATION UNIVERSITY	25,000.
GRANT PARK CHRISTIAN CHURCH E 25TH AND CAPITOL DES MOINES, IA 50317	NONE GENERAL FUND, MEMORIALS, SHRINE CIRCUS	CHURCH	2,600.

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HOSPICE OF CENTRAL IOWA  
401 RAILROAD PLACE WEST DES  
MOINES, IA 50265

NONE  
BUILDING FUND

PUBLIC  
CHARITY

133,333.

IOWA COLLEGE FOUNDATION  
505 5TH AVE, SUITE 1034 DES  
MOINES, IA 50309

NONE  
SCHOLARSHIPS AND  
TUITION

PUBLIC  
CHARITY

25,000.

IOWA SCOTTISH RITE MASONIC  
FOUNDATION  
519 PARK ST DES MOINES, IA  
50309

NONE  
CHARITABLE AND  
EDUCATIONAL FUND

PUBLIC  
CHARITY

7,500.

SHRINERS HOSPITAL FOR CRIPPLED  
CHILDREN  
2025 E. RIVER PKWY MINNEAPOLIS,  
MN 55414

NONE  
GENERAL FUND

PUBLIC  
CHARITY

10,000.

WAYNE COUNTY HOSPITAL  
417 S. EAST STREET CORYDON, IA  
50060

NONE  
BUILDING FUND

COUNTY  
HOSPITAL

150,000.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

478,433.

