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 October 1 **, 2009, and ending** September 30 **, 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: Kiwanis Club of Norfolk Foundation, Inc.
Number and street (or P O box number if mail is not delivered to street address): P. O. Box 1568 — Room/suite:
City or town, state, and ZIP code: Norfolk, VA 23501-1568

A Employer identification number: 52-1258705
B Telephone number (see page 10 of the instructions): 757-625-7418
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
☐ 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)* ▶ $ 443,370

J Accounting method: ☑ 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).)*

	Line	Description	(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)	40,857			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	10,304	10,304	10,304	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(10,602)			
	b	Gross sales price for all assets on line 6a 118,568				
	7	Capital gain net income (from Part IV, line 2)		(10,602)		
	8	Net short-term capital gain			0	
	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)	1,451	1,451	1,451	
	12	**Total.** Add lines 1 through 11	42,010	1,153	11,755	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	100	0	0	100
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	964	964	964	0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	26	0	0	26
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	3,034	0	0	3,034
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,124	964	964	3,160
	25	Contributions, gifts, grants paid	21,000			21,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	25,124	964	964	24,160
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	16,886			
	b	**Net investment income** (if negative, enter -0-)		189		
	c	**Adjusted net income** (if negative, enter -0-)			10,791	

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	105,484	76,702	76,702
	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			
	10a	Investments—U.S. and state government obligations (attach schedule)	10,315	10,315	11,205
	b	Investments—corporate stock (attach schedule)	153,488	221,343	229,792
	c	Investments—corporate bonds (attach schedule)	98,760	75,122	77,092
	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) ▶	0	0	0
	15	Other assets (describe ▶ Life insurance policy)	47,128	48,579	48,579
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	415,175	432,061	443,370
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)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	415,175	432,061	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	415,175	432,061	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	415,175	432,061	

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	415,175
2	Enter amount from Part I, line 27a	2	16,886
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	432,061
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	432,061

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 attached schedule	P	various	various
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	118,568		129,170	(10,602)
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				(10,602)
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	(10,602)
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	0

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			
2007			
2006			
2005			
2004			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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 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	4
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	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	4
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	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	4
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	**Refunded** ▶	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?	1a		✓
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		✓
	*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		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
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		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Commonwealth of Virginia			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	✓	

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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ N/A

14 The books are in care of ▶ Charles H. McCoy, Jr. Telephone no. ▶ 757-625-7418
Located at ▶ 500 E. Plume Street, Suite 105, Norfolk, VA ZIP+4 ▶ 23510-2317

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		✓
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 ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions.)	2b	✓	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		✓
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		✓

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? *If "Yes" to 6b, file Form 8870.*	**6b**	✓
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
Forrest E. Williams, 4332 Two Woods Road, Norfolk, VA 23505	Pres / 5 hours	0	0	0
Charles H. McCoy, Jr., 1721 Cloncurry Road, Norfolk, VA 23505	Treas / 3 hours	0	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 ▶		

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions.	
3	
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	266,945
b	Average of monthly cash balances	1b	106,107
c	Fair market value of all other assets (see page 24 of the instructions)	1c	47,853
d	**Total** (add lines 1a, b, and c)	1d	420,905
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	420,905
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	6,314
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	414,591
6	**Minimum investment return.** Enter 5% of line 5	6	20,730

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	20,730
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a 4		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b 0		
c	Add lines 2a and 2b	2c	4
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	20,726
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	20,726
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	20,726

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	24,160
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	24,160
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	24,160

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					20,726
2 Undistributed income, if any, as of the end of 2009:					
a Enter amount for 2008 only				0	
b Total for prior years: 20___,20___,20___			0		
3 Excess distributions carryover, if any, to 2009:					
a From 2004	0				
b From 2005	0				
c From 2006	0				
d From 2007	8,196				
e From 2008	1,599				
f **Total** of lines 3a through e		9,795			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 24,160					
a Applied to 2008, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)		0			
d Applied to 2009 distributable amount					0
e Remaining amount distributed out of corpus		3,434			
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		13,229			
b Prior years' undistributed income. Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions			0		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		13,229			
10 Analysis of line 9:					
a Excess from 2005	0				
b Excess from 2006	0				
c Excess from 2007	8,196				
d Excess from 2008	1,599				
e Excess from 2009	3,434				

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

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

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).)

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

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Edmarc Hospice for Children	N/A	501(c)(3)	General Charitable	6,000
Holiday House of Portsmouth	N/A	501(c)(3)	General Charitable	5,500
Samaritan House	N/A	501(c)(3)	General Charitable	1,500
Children's Hospital of the Kings Daughters	N/A	501(c)(3)	General Charitable	5,000
The Center for Hope and Healing	N/A	501(c)(3)	General Charitable	3,000
Total . . . . . . ▶ 3a				21,000
b *Approved for future payment*				
Total . . . . . . ▶ 3b				None

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	10,304	
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	(10,602)	
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 Increase - life insurance cash			14	1,451	
b surrender value					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,153	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,153

(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.)

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

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?

		Line	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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

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] 11/7/2010 ▶ President

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ▶ [signature]	Date 10-28-10	Check if self-employed ▶ ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions) 229-54-1776
Firm's name (or yours if self-employed), address, and ZIP code ▶	Charles H. McCoy, Jr., Inc.	EIN ▶	54-0939398
	500 E. Plume Street, Suite 105, Norfolk, VA 23510-2317	Phone no.	757-625-7418

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

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization	**Employer identification number**
Kiwanis Club of Norfolk Foundation, Inc.	52 : 1258705

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33⅓% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

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

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

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

Name of organization
Kiwanis Club of Norfolk Foundation, Inc.

Employer identification number
52 : 1258705

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Kiwanis Club of Norfolk P. O. Box 1568 Norfolk, VA 23501-1568	$ 14,000	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	Kiwanis Club of Norfolk P. O. Box 1568 Norfolk, VA 23501-1568	$ 9,000	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Account name: KIWANIS CLUB OF NORFOLK
Account type: PACE Multi
Account number: VN 41353 09

Your Financial Advisor:
GEORGE H ROLLER
757-622-1321/800-522-5782

Your PACE assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected Gains and losses for zero-coupon investments are not shown See Important information about your statement at the end of this document for more information

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized gain or loss is the difference between the current value and the cost basis The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Equities

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
BLACKROCK U S OPPORTUNITIES A									
Symbol BMEAX									
Trade date. May 30, 07	7 158	34 460	246 66	246 66	35 020	250 67	4 01		LT
Trade date Jun 29, 07	23 222	34 450	800 00	800 00	35 020	813 23	13 23		LT
Trade date Jul 30, 07	23 767	33 660	800 00	800 00	35 020	832 32	32 32		LT
Trade date Jul 31, 08	30.028	33 360	1,001 74	1,001 74	35 020	1,051 58	49 84		LT
Trade date Aug 29, 08	32 881	33 760	1,110 07	1,110 07	35 020	1,151 49	41 42		LT
Trade date Sep 30, 08	39 713	30 260	1,201 72	1,201 72	35 020	1,390 75	189 03		LT
Trade date Nov 18, 08	56.364	21 290	1,200 00	1,200 00	35 020	1,973 87	773 87		LT
Trade date Jun 1, 10	18 838	31 850	600 00	600 00	35 020	659 71	59 71		ST
Trade date Jun 30, 10	34 137	30 570	1,043 57	1,043 57	35 020	1,195 48	151.91		ST
Trade date Jul 30, 10	9.974	33 080	329 93	329 93	35 020	349 29	19 36		ST
Trade date Sep 1, 10	28 251	32 540	919 30	919 30	35 020	989 35	70 05		ST
Security total	304 333		9,252 99	9,252 99		10,657 74	1,404 75	1,404 75	
ING GLOBAL REAL ESTATE FUND CLASS A									
Symbol IGLAX									
Trade date May 30, 07	78 436	24 030	1,884 82	1,884 82	15 720	1,233 01	-651 81		LT
Trade date. Jun 29, 07	53 428	22 460	1,200 00	1,200 00	15 720	839 89	-360 11		LT
Trade date Jul 30, 07	56.577	21 210	1,200 00	1,200 00	15 720	889 39	-310 61		LT
Trade date Jul 31, 08	119 855	18 170	2,177 76	2,177 76	15 720	1,884 12	-293 64		LT

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Your PACE assets › Equities (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
Trade date Aug 29, 08	107 383	17 780	1,909 27	1,909 27	15 720	1,688 06	-221 21		LT
Trade date Sep 30, 08	89 481	16 710	1,495 22	1,495 22	15 720	1,406 64	-88 58		LT
Trade date Nov 18, 08	176 991	10 170	1,800 00	1,800 00	15 720	2,782 30	982 30		LT
Trade date Jun 1, 10	65 789	13 680	900 00	900 00	15 720	1,034 20	134 20		ST
Trade date Jun 30, 10	92 961	13 420	1,247 54	1,247 54	15 720	1,461 35	213 81		ST
Trade date Jul 30, 10	23 212	14 570	338 20	338 20	15 720	364 89	26 69		ST
Trade date Sep 1, 10	51 644	15 010	775 18	775 18	15 720	811 84	36 66		ST
Total reinvested	73 653	14 356		1,057 42	15 720	1,157 82	100 40		
EAI $795 Current yield 5 11%									
Security total	989 410		14,927 99	15,985 41		15,553 52	-431 90	625 52	
ROYCE PREMIER FUND									
Symbol RYPRX									
Trade date Apr 23, 10	475 515	18 730	8,906 39	8,906 39	17 840	8,483 19	-423 20		ST
Trade date Jun 1, 10	42 143	16 610	700 00	700 00	17 840	751 83	51 83		ST
Trade date Jun 30, 10	80 305	15 860	1,273 64	1,273 64	17 840	1,432 64	159 00		ST
Trade date Jul 30, 10	39 959	16 640	664 91	664 91	17 840	712 87	47 96		ST
Trade date Sep 1, 10	66 286	16 370	1,085 11	1,085 11	17 840	1,182 54	97 43		ST
Security total	704 208		12,630 05	12,630 05		12,563 07	-66 98	-66 98	
PACE portfolio total			**$36,811.03**	**$37,868.45**		**$38,774.33**	**$905.87**	**$1,963.30**	

Total estimated annual income: $795

Fixed income

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
BLACKROCK INFLATION PROTECTED BOND A									
Symbol BPRAX									
Trade date Apr 23, 10	1,411 100	10 820	15,268 10	15,268 10	11 300	15,945 43	677 33		ST
Trade date Jun 1, 10	109 890	10 920	1,200 00	1,200 00	11 300	1,241 76	41 76		ST
Trade date Jul 30, 10	131 520	11.020	1,449 35	1,449 35	11 300	1,486 18	36 83		ST
Trade date Sep 1, 10	51 892	11 160	579 11	579 11	11 300	586 38	7 27		ST
Total reinvested	10 983	10 971		120 50	11 300	124 11	3 61		

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Your PACE assets › Fixed income (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
EAI $314 Current yield 1 62%									
Security total	1,715 385		18,496 56	18,617 06		19,383 85	766 80	887 30	
FT TEMPLETON GLOBAL BOND A									
Symbol TPINX									
Trade date Apr 23, 10	1,121 006	13 620	15,268 10	15,268 10	13 710	15,368 99	100 89		ST
Trade date Jun 1, 10	93 095	12 890	1,200 00	1,200 00	13 710	1,276 33	76 33		ST
Trade date Jun 30, 10	35 874	12 910	463 13	463 13	13 710	491 83	28 70		ST
Trade date Jul 30, 10	112 870	13 280	1,498 92	1,498 92	13 710	1,547 45	48 53		ST
Trade date. Sep 1, 10	68 701	13 370	918 53	918 53	13 710	941 89	23 36		ST
Total reinvested	24 225	13 261		321 26	13 710	332 12	10 86		
EAI $822 Current yield 4 12%									
Security total	1,455 771		19,348 68	19,669 94		19,958 62	288 67	609 93	
PACE portfolio total			**$37,845.24**	**$38,287.00**		**$39,342.47**	**$1,055.47**	**$1,497.23**	

Total estimated annual income: $1,136

Alternative strategies

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
GATEWAY FUND CLASS A									
Symbol GATEX									
Trade date May 30, 07	31 811	28.250	898 66	898 66	25 390	807 68	-90 98		LT
Trade date Jun 29, 07	17 674	28 290	500 00	500 00	25 390	448 74	-51 26		LT
Trade date Jul 30, 07	17 787	28 110	500 00	500 00	25 390	451 61	-48 39		LT
Trade date: Jul 31, 08	20 369	27 880	567 90	567 90	25 390	517 17	-50 73		LT
Trade date Aug 29, 08	24 506	28 250	692 29	692 29	25 390	622 21	-70 08		LT
Trade date Sep 30, 08	17 976	27 380	492 18	492 18	25 390	456 41	-35 77		LT
Trade date Nov 18, 08	32 453	23 110	750 00	750 00	25 390	823 98	73 98		LT
Trade date Apr 23, 10	28 157	25 750	725 04	725.04	25 390	714 91	-10 13		ST
Trade date Jun 1, 10	16 340	24 480	400 00	400 00	25 390	414 87	14 87		ST
Trade date Jun 30, 10	8 774	24 090	211 36	211 36	25 390	222 77	11 41		ST
Trade date Jul 30, 10	20 178	24 900	502 44	502 44	25 390	512.32	9 88		ST

continued next page

Your PACE assets › Alternative strategies (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
Trade date Sep 1, 10	16 820	24 890	418 65	418 65	25 390	427 06	8 41		ST
Total reinvested	8 673	25 112		217 80	25 390	220 21	2 41		
EAI $95 Current yield 1 43%									
Security total	261 518		6,658 52	6,876 32		6,639 94	-236 38	-18 58	

Broad commodities

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
PRUDENTIAL JENNISON NATURAL RESOURCES FUND INC A									
Symbol PGNAX									
Trade date Apr 23, 10	131 904	48 230	6,361 73	6,361 73	48 140	6,349 85	-11 88		ST
Trade date Jun 1, 10	12 367	40 430	500 00	500 00	48 140	595 35	95 35		ST
Trade date Jun 30, 10	22 439	40 660	912 37	912 37	48 140	1,080 21	167 84		ST
Trade date Jul 30, 10	7 211	43 750	315 48	315 48	48 140	347 14	31 66		ST
Trade date Sep 1, 10	11 592	44 420	514 93	514 93	48 140	558 04	43 11		ST
Security total	185 513		8,604 51	8,604 51		8,930 59	326 08	326 08	

Other

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
BLACKROCK GLOBAL ALLOCATION FUND INC A									
Symbol MDLOX									
Trade date Apr 23, 10	1,031.629	18 500	19,085 13	19,085 13	18 520	19,105 76	20 63		ST
Trade date Jun 1, 10	87 464	17 150	1,500 00	1,500 00	18 520	1,619 83	119 83		ST
Trade date Jun 30, 10	61 045	17 060	1,041 42	1,041 42	18 520	1,130 55	89 13		ST
Trade date Jul 30, 10	99 690	17 760	1,770 50	1,770 50	18 520	1,846 26	75 76		ST
Trade date Sep 1, 10	84 497	17 830	1,506 59	1,506 59	18 520	1,564 88	58 29		ST
Total reinvested	3 717	17 610		65 46	18 520	68 84	3 38		

continued next page

Account name: KIWANIS CLUB OF NORFOLK
Account type: PACE Multi
Account number: VN 41353 09

Your Financial Advisor
GEORGE H ROLLER
757-622-1321/800-522-5782

Your PACE assets › Other (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
EAI $397 Current yield 1 57%									
Security total	1,368 042		24,903 64	24,969 10		25,336 13	367 02	432 48	
IVY ASSET STRATEGY FUND CLASS A									
Symbol WASAX									
Trade date Apr 23, 10	821 573	23 230	19,085 14	19,085 14	22 780	18,715 43	-369 71		ST
Trade date Jun 1, 10	73 028	20 540	1,500 00	1,500 00	22 780	1,663 58	163 58		ST
Trade date Jun 30, 10	94 313	20 630	1,945 67	1,945 67	22 780	2,148 45	202 78		ST
Trade date Jul 30, 10	58 960	21 760	1,282 98	1,282 98	22 780	1,343 11	60 13		ST
Trade date Sep 1, 10	63 055	21 850	1,377 76	1,377 76	22 780	1,436 39	58 63		ST
EAI $102 Current yield 0 40%									
Security total	1,110 929		25,191 55	25,191 55		25,306 96	115 41	115 41	
OAKMARK EQUITY & INCOME FUND CLASS I									
Symbol OAKBX									
Trade date Apr 23, 10	693.752	27 510	19,085 13	19,085 13	26 030	18,058 36	-1,026 77		ST
Trade date Jun 1, 10	59 618	25 160	1,500 00	1,500 00	26 030	1,551 86	51 86		ST
Trade date Jun 30, 10	75 663	24 600	1,861 32	1,861 32	26 030	1,969 51	108 19		ST
Trade date Jul 30, 10	73 044	25 290	1,847 29	1,847 29	26 030	1,901 33	54 04		ST
Trade date Sep 1, 10	76 316	24 960	1,904 84	1,904 84	26 030	1,986 50	81 66		ST
EAI $287 Current yield 1 13%									
Security total	978 393		26,198 58	26,198 58		25,467.56	-731 02	-731 02	
PACE portfolio total			**$76,293.77**	**$76,359.23**		**$76,110.65**	**-$248.59**	**-$183.12**	

Total estimated annual income. $786

Your assets not enrolled in PACE

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Your assets not enrolled in PACE (continued)

Cash

Cash and money balances

Holding	Opening balance on Sep 1 ($)	Closing balance on Sep 30 ($)	Price per share on Sep 30 ($)	Average rate	Dividend/interest period	Days in period
RMA MONEY MKT PORTFOLIO	88,849 23	76,701 53	1 00	0 01%	Aug 25 to Sep 23	30

Fixed income

Certificates of deposit

Cost basis has been adjusted for accreted original issue discount (OID) on long-term (more than 1 year) CDs

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Holding period
HSBC BANK USA, N A VA US RATE 02 0000% MAT 04/06/2016 STEP RATE CD CALLABLE 04/06/2013 @ 100 0000 STEP TO 03 2500% ON 04/07/2013 CUSIP 40431A5D0 EAI $500 Current yield 1 95%	Mar 30, 10	25,000 000	100 000	25,000 00	102 322	25,580 50	580 50	ST

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values Actual market values may vary and thus gains/losses may not be accurately reflected Cost basis has been adjusted for accreted original issue discount (OID) If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Holding period
GOLDMAN SACHS GROUP INC UNITS RATE 05 150% MATURES 01/15/14 ACCRUED INTEREST $214 58 CUSIP 38143UAB7 Moody A1 S&P A EAI $1,030 Current yield 4 74%	Aug 11, 04	20,000 000	100 584	20,122 05	108 548	21,709 60	1,587 55	LT

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Account name: KIWANIS CLUB OF NORFOLK
Account type: PACE Multi
Account number: VN 41353 09

Your Financial Advisor:
GEORGE H ROLLER
757-622-1321/800-522-5782

Your assets not enrolled in PACE › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Holding period
BANK OF AMER INTERNOTES CALLABLE RATE 05 000% MATURES 09/15/14 ACCRUED INTEREST $20 83 CUSIP 06050XRU9 Moody. A3 S&P A- EAI $500 Current yield 4 99%	Aug 27, 04	10,000 000	100 000	10,000 00	100 225	10,022 50	22 50	LT
PRUDENTIAL FINANCIAL E CALLABLE RATE 05 375% MATURES 08/15/16 ACCRUED INTEREST $134 37 CUSIP 74432ACR9 Moody Baa2 S&P A EAI $1,075 Current yield 5 62%	Aug 11, 04	20,000 000	100 000	20,000 00	95 698	19,139 60	-860 40	LT
Total		**$50,000.000**		**$50,122.05**		**$50,871.70**	**$749.65**	

Total accrued interest: $369.78

Total estimated annual income: $2,605

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values Actual market values may vary and thus gains/losses may not be accurately reflected Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities and for accreted original issue discount for securities issued at a discount When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method

Holding	Trade date	Total face value at maturity ($)	Purchase price($)	Cost basis ($)	Price on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Holding period
VIRGINIA HSG DEV AU TAX SR D RV BE/R/ MAND SINK FND RATE 06 470% MATURES 11/01/20 CALLABLE 02/01/18 @ 100 00 ACCRUED INTEREST $267 78 CUSIP 92812QWK9 Moody Aa1 S&P AA+ EAI $647 Current yield. 5 77%	Mar 30, 09	10,000 000	103 100	10,315 25	112 053	11,205 30	890 05	LT

Your assets not enrolled in PACE › **Fixed income** (continued)

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized gain or loss is the difference between the current value and the cost basis The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
AMERICAN FUNDS									
AMERICAN HIGH INCOME									
TRUST FUND CLASS C									
Symbol AHTCX									
Trade date May 2, 03	881 834	11 340	10,000 00	10,000 00	11 130	9,814 81	-185 19		LT
Total reinvested	605.738	11 085		6,714 95	11 130	6,741 86	26 91		
EAI $1,095 Current yield 6 61%									
Security total	1,487 572		10,000 00	16,714 95		16,556 67	-158 28	6,556 67	
FIDELITY CAPITAL AND									
INCOME FUND									
Symbol FAGIX									
	3,177 015	—This information was unavailable—			9 080	28,847 29			
Total reinvested	324 644	8 189		2,658 83	9 080	2,947 77	288 94		
EAI $1,992 Current yield 6 27%									
Security total	3,501 659			2,658.83		31,795 06	288 94		
Total			**$10,000.00**	**$19,373.78**		**$48,351.73**	**$130.66**	**$6,556.67**	

Total estimated annual income: $3,087

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Sep 30 ($)	Value on Sep 30 ($)	Unrealized gain or loss ($)	Holding period
SLM CORP								
6 000%								
DUE 12/15/43 CALLABLE								
SER C								
Symbol JSM Exchange· NYSE								
EAI $900 Current yield 7 73%	Aug 11, 04	600 000	24 740	14,849 25	19 400	11,640 00	-3,209 25	LT

Your total assets

		Value on Sep 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	Cash and money balances	76,701.53	19.43%	76,701.53		
Equities	PACE	38,774.33	9.82%	37,868.45	795.00	905.87
Fixed income	PACE	39,342 47		38,287 00	1,136 00	1,055 47
	Certificates of deposits	25,580 50		25,000 00	500 00	580 50
	Corporate bonds and notes	50,871 70		50,122 05	2,605 00	749 65
	Municipal securities	11,205 30		10,315 25	647 00	890 05
	* Mutual funds	48,351 73		19,373 78	3,087 00	130 66
	Preferred securities	11,640 00		14,849 25	900 00	-3,209 25
	Total accrued interest	637 56				
	Total fixed income	187,629.26	47.53%	157,947.33	8,875.00	197.08
Alternative strategies	PACE	6,639.94	1.68%	6,876.32	95.00	-236.38
Broad commodities	PACE	8,930.59	2.26%	8,604.51		326.08
Other	PACE	76,110.65	19.28%	76,359.23	786.00	-248.59
Total		**$394,786.30**	**100.00%**	**$364,357.37**	**$10,551.00**	**$944.06**
Your total PACE assets**		~~$169,797.98~~	43.01%	$167,995.51	$2,812.00	$1,802.45

* Missing cost basis information

** Your total PACE assets are included in the Total reported above

Round

394791 Per Part II

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
Aug 31		**Cash and money balance**					**$88,849.23**
Sep 1	Dividend	BLACKROCK INFLATION PROTECTED BOND A AS OF 08/31/10				63	
Sep 1	Reinvestment	BLACKROCK INFLATION PROTECTED BOND A DIVIDEND REINVESTED AT 11 21 NAV ON 08/31/10 AS OF 08/31/10		0 056		- 63	
Sep 1	Dividend	FIDELITY CAPITAL AND INCOME FUND				147 86	

continued next page

KIWANIS CLUB OF NORFOLK FOUNDATION, INC.
#52-1258705

Schedule of Capital Gains and Losses for Tax on Investment Income

September 30, 2010

Quantity	Description	Purchase Date	Sale Date	Sale Amount	Purchase Amount	Gain (Loss)
$14,000	CitiGroup, Inc. Internotes, 5.25%	08/23/04	10/26/09	$ 8,134	14,000	(5,866)
$25,000	John Hancock Signature, 4.40%	12/16/05	03/15/10	15,000	14,753	247
283.123	Ivy Global Natural Resources Fund	Various	04/23/10	5,510	6,260	(750)
8.807	Ivy Global Real Estate Fund	05/30/07	04/23/10	136	212	(76)
1,541.675	Columbia Marisco 21st Century Fund	Various	04/23/10	20,242	19,921	321
34.619	Blackrock U.S. Opportunities Fund	05/30/07	04/23/10	1,255	1,193	62
868.248	Thornburg International Value Fund	Various	04/23/10	22,149	22,792	(643)
373.005	R. S. Value Fund	Various	04/23/10	9,150	8,464	686
1,567.561	Allianz NFJ Dividend Value Fund	Various	04/23/10	16,992	21,690	(4,698)
$10,000	Bank of New York, 5.50%	10/31/05	08/15/10	10,000	9,885	115
$10,000	Household Finance Corporation, 5.25%	09/15/04	08/15/10	10,000	10,000	0
				$ 118,568	129,170	(10,602)