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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

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
JOHN T VUCUREVICH FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
2800 JACKSON BOULEVARD
ROOM/SUITE ST 410

City or town, state, and ZIP code
RAPID CITY, SD 57702

A Employer identification number
20-3326026

B Telephone number (see page 10 of the instructions)
(605) 343-3141

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) \$ 95,847,394

J Accounting method

☐ Cash

☐ Accrual

☒ Other (specify) MODIFIED CASH (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	284,000			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	546,712	546,712		
	4 Dividends and interest from securities.	1,817,237	1,817,237		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-2,525,191			
	b Gross sales price for all assets on line 6a 9,501,595				
	7 Capital gain net income (from Part IV , line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	122,758	2,363,949		
	13 Compensation of officers, directors, trustees, etc	313,845	40,810		273,035
	14 Other employee salaries and wages	42,500			42,500
	15 Pension plans, employee benefits	89,453	10,245		79,208
	16a Legal fees (attach schedule).	 10,600	10,600		
	b Accounting fees (attach schedule).	 8,385	960		7,425
	c Other professional fees (attach schedule)	 14,998	1,718		13,280
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	 27,900			
	19 Depreciation (attach schedule) and depletion	 20,540	2,054		
	20 Occupancy	33,018	3,781		29,237
	21 Travel, conferences, and meetings	36,510	4,181		32,329
	22 Printing and publications				
	23 Other expenses (attach schedule).	 194,272	3,836		190,436
	24 Total operating and administrative expenses. Add lines 13 through 23	792,021	78,185		667,450
	25 Contributions, gifts, grants paid	2,594,837			2,594,837
	26 Total expenses and disbursements. Add lines 24 and 25	3,386,858	78,185		3,262,287
	27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements		-3,264,100			
b Net investment income (if negative, enter -0-)			2,285,764		
c Adjusted net income (if negative, enter -0-)					

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	43,176	209,807	209,807
	2	Savings and temporary cash investments			
	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 15 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)			
	b	Investments—corporate stock (attach schedule)	111,565,062	101,454,871	85,894,683
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,000,000	9,700,000	9,700,000
	14	Land, buildings, and equipment basis ▶ _____ 124,946 Less accumulated depreciation (attach schedule) ▶ _____ 83,284	62,202	41,662	41,662
15	Other assets (describe ▶ _____)	1,242	1,242	1,242	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	114,671,682	111,407,582	95,847,394	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	114,671,682	111,407,582	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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			
	30	Total net assets or fund balances (see page 17 of the instructions)	114,671,682	111,407,582	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	114,671,682	111,407,582	

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	114,671,682
2	Enter amount from Part I, line 27a	2	-3,264,100
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	111,407,582
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	111,407,582

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)
1 a	SCHEDULE ATTACHED	P	2008-12-31	2010-12-31
b	CAPITAL GAIN DISTRIBUTIONS	P	2008-12-31	2010-12-31
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 9,395,275		12,026,786	-2,631,511
b 106,320			106,320
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			-2,631,511
b			106,320
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	-2,525,191
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	4,065,043	85,360,571	0 047622
2008	3,621,743	110,349,119	0 032821
2007	3,739,627	95,536,867	0 039143
2006	1,222,287	21,673,919	0 056394
2005	417,550	8,624,276	0 048416

2 Total of line 1, column (d).	2	0 224396
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 044879
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	90,546,425
5 Multiply line 4 by line 3.	5	4,063,633
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	22,858
7 Add lines 5 and 6.	7	4,086,491
8 Enter qualifying distributions from Part XII, line 4.	8	3,262,287

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt 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)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	45,715
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3Add lines 1 and 2.		3	45,715
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	45,715
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	32,919
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	13,000
d	Backup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		7	45,919
8Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	263
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	59
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11Enter the amount of line 10 to be Credited to 2011 estimated tax 0 Refunded		11	

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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.		1a1b	NoNo
cDid the foundation file Form 1120-POL for this year?.		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2Has 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	No
3Has 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	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?.		4b	
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6Are 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	Yes
7Did 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	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) SD _____			
bIf 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	Yes
9Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ WWW JTVF ORG	13	Yes	
14	The books are in care of ▶ PAUL PHELAN Telephone no ▶ (605) 343-3141 Located at ▶ 2800 JACKSON BOULEVARD SUITE 410 RAPID CITY SD ZIP+4 ▶ 57702			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2010 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2010?	4b		No

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
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
See Additional Data Table				
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 ONE OF THE ORGANIZATION'S EXEMPT PURPOSES IS TO EDUCATE THE GENERAL PUBLIC THE FOUNDATION HOSTS NATIONAL AND INTERNATIONAL SPEAKERS WHO HAVE VISION FOR THE FUTURE,PROMOTE UNDERSTANDING AND AWARENESS IN THE WORLD AND WHO MAY BE AN INSPIRATION TO THE PEOPLE OF RAPID CITY AND THE SURROUNDING AREA THE FOUNDATION SEEKS SPEAKERS OF NATIONAL AND INTERNATIONAL REPUTATION, WHO HAVE MADE SIGNIFICANT CONTRIBUTIONS IN THEIR RESPECTIVE FIELDS TO COME TO RAPID CITY TO SHARE THEIR IDEAS THE SPEAKER FOR THE 2010 EVENT WAS COACH MIKE KRZYZEWSKI OF THE DUKE UNIVERSITY BLUE DEVILS	115,273
2 ANOTHER DIRECT CHARITABLE ACTIVITY IS THE FOUNDATION'S INVOLVEMENT WITH CREATING AND ASSISTING THE BLACK HILLS MENTAL HEALTH SUBSTANCE ABUSE CHANGE COLLABORATIVE THE MISSION OF THE COLLABORATIVE IS TO DEVELOP A RESPONSIVE MENTAL HEALTH/SUBSTANCE ABUSE SYSTEM THAT WILL SUSTAIN AND PROMOTE RESOURCES FOR THE PREVENTION AND SERVICE COLABORATION TO STRENGTHEN AND EMPOWER INDIVIDUALS AND FAMILIES IN RAPID CITY	35,650
3 ANOTHER IS THE PARTNERS IN NURSING COLLABORATION THE PROGRAM INSTITUTED BY THE COLLABORATION IS INTENDED TO INCREASE THE RETENTION RATE OF REGISTERED NURSES IN THE RAPID CITY AREA	9,858
4	

Part IX-B

Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
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	64,925,385
b	Average of monthly cash balances.	1b	289,222
c	Fair market value of all other assets (see page 24 of the instructions).	1c	26,710,698
d	Total (add lines 1a, b, and c).	1d	91,925,305
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	91,925,305
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	1,378,880
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	90,546,425
6	Minimum investment return. Enter 5% of line 5.	6	4,527,321

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	4,527,321
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	45,715
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	45,715
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	4,481,606
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	4,481,606
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	4,481,606

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	3,262,287
b	Program-related investments—total from Part IX-B.	1b	
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	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,262,287
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	3,262,287
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 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only. 2,912,524			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2010			
a	From 2005.			
b	From 2006.			
c	From 2007.			
d	From 2008.			
e	From 2009.			
f	Total of lines 3a through e.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 3,262,287			
a	Applied to 2009, but not more than line 2a 2,912,524			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . 185,200			
d	Applied to 2010 distributable amount. 164,563			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5 185,200			
b	Prior years' undistributed income Subtract line 4b from line 2b.			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .			
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 4,317,043			
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) 185,200			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a			
10	Analysis of line 9			
a	Excess from 2006.			
b	Excess from 2007.			
c	Excess from 2008.			
d	Excess from 2009.			
e	Excess from 2010.			

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 2010, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

NONE

b

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

NONE

2

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

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

a

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

JOHN T VUCUREVICH FOUNDATION
2800 JACKSON BLVD SUITE 410
RAPID CITY, SD 57702
(605) 343-3141

b

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

SUBMIT IN LETTER FORM-SEE ATTACHED GUIDELINE LETTER

c

Any submission deadlines

NONE

d

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

NEED TO HAVE IRS 501(C)(3) DETERMINATION LETTER

Part XV **Supplementary Information** (continued)

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

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> SCHEDULE ATTACHED SCHEDULE ATTACHED RAPID CITY, SD 57702		PUBLIC CHARI	SCHEDULE ATTACHED	2,594,837
Total			3a	2,594,837
b <i>Approved for future payment</i> SCHEDULE ATTACHED SCHEDULE ATTACHED RAPID CITY, SD 57702		PUBLIC CHARI	SCHEDULE ATTACHED	2,931,565
Total			3b	2,931,565

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	546,712	
4 Dividends and interest from securities. . . .			14	1,817,237	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-2,525,191	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .				-161,242	
13 Total. Add line 12, columns (b), (d), and (e). 13				-161,242	

[illegible]

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?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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 of officer or trustee

2011-08-30

Date

Title

Paid Preparer's Use Only

Preparer's Signature

JOHN B WALKER CPA

Date

2011-08-18

Check if self-employed ☐

PTIN

Firm's name

KETEL THORSTENSON LLP

Firm's EIN

Firm's address

PO BOX 3140

Phone no (605) 342-5630

Firm's address

RAPID CITY, SD 577093140

Form 990-PF (2010)

TY 2010 Accounting Fees Schedule

Name: JOHN T VUCUREVICH FOUNDATION

EIN: 20-3326026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTINIG FEES	8,385	960		7,425

TY 2010 Compensation Explanation

Name: JOHN T VUCUREVICH FOUNDATION

EIN: 20-3326026

Person Name	Explanation
SANDRA DIEGEL	
PAUL PHELAN	
CARMEN HANSEN	
THOMAS J VUCUREVICH	
DALE E CLEMENT	
RENEE PARKER	
LAWRENCE L PERSOL	
STEVE FLANERY	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: JOHN T VUCUREVICH FOUNDATION

EIN: 20-3326026

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
EQUIPMENT		124,946	62,744			20,540	2,054		

**TY 2010 Investments Corporate
Stock Schedule**

Name: JOHN T VUCUREVICH FOUNDATION
EIN: 20-3326026

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SCHEDULE ATTACHED	101,454,871	85,894,683

TY 2010 Investments - Other Schedule

Name: JOHN T VUCUREVICH FOUNDATION

EIN: 20-3326026

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NOTE RECEIVABLE		9,700,000	9,700,000

TY 2010 Land, Etc. Schedule

Name: JOHN T VUCUREVICH FOUNDATION

EIN: 20-3326026

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
EQUIPMENT	124,946	83,284	41,662	41,662

TY 2010 Legal Fees Schedule

Name: JOHN T VUCUREVICH FOUNDATION

EIN: 20-3326026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	10,600			

TY 2010 Other Assets Schedule

Name: JOHN T VUCUREVICH FOUNDATION

EIN: 20-3326026

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSITS	1,242	1,242	1,242

TY 2010 Other Expenses Schedule

Name: JOHN T VUCUREVICH FOUNDATION

EIN: 20-3326026

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charitable Purposes
EXPENSES				
INSURANCE	4,245	486		3,759
OFFICE SUPPLIES	8,781	1,006		7,775
MAINTENANCE	5,335	611		4,724
DUES & SUBSCRIPTIONS	15,129	1,733		13,396
DIRECT CHARITABLE ACTIVITIES	160,782			160,782

TY 2010 Other Professional Fees Schedule

Name: JOHN T VUCUREVICH FOUNDATION

EIN: 20-3326026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL	14,998	1,718		13,280

TY 2010 Taxes Schedule

Name: JOHN T VUCUREVICH FOUNDATION

EIN: 20-3326026

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	27,900			



JOHN T. VUCUREVICH FOUNDATION

...to make a piece of the world a brighter place.

Guidelines for Grant Application

John T. Vucurevich Foundation is a South Dakota nonprofit organization. Grants are generally awarded to organizations within the state, with preference given to the West River area and in particular to the Black Hills region.

Grants will be awarded only to public charities that are tax-exempt under Section 501(c)(3) of the Internal Revenue Code and "not a private foundation" under Section 509(a) of the Code. Grants may also be awarded to United States governmental agencies.

Organizations are limited to one grant request in any twelve-month period and reports may be required for grants awarded. The Foundation will not consider any organization's future requests for funding if required reports have not been submitted. Depending on the size or nature of the grant request and after careful review of the request, a site visit may be scheduled. Most grants are awarded for a one-year period, however, the Foundation may consider multi-year funding as well.

The following is a list of entities, programs or activities we do not fund.

- 1) **International organizations**
- 2) **Non-501(c)(3) organizations**
- 3) **Individuals**
- 4) **Endowments**
- 5) **Museums**
- 6) **Requests from form letters**

The following is a list of entities, programs or activities we normally do not fund.

- 1) **Benefit events**
- 2) **Sporting activities**
- 3) **Publications, video, and film production**
- 4) **Programs with religious content**
- 5) **Organizations that have been in existence for less than five years**

Funding priorities will be in the areas of the arts, education and health and human services. The Foundation will accept unsolicited proposals in these funding areas. Collaborative proposals related to comprehensive solutions to area problems will be encouraged.

If you wish to apply, please review our guidelines and submit a letter of inquiry summarizing your organization's mission and goals, and funding project, including amount requested. After we review your inquiry, we will contact you as to the next step in the application process. Please allow a minimum of one month in processing your letter of inquiry. Deadlines for completed applications are March 1st, June 1st, September 1st and December 1st of each year. For further information please contact us by e-mail info@jtvf.org or call our office at 605-343-3141.

JOHN T. VUCUREVICH FOUNDATION

GRANT APPLICATION

Below is the information required for application. All items must be submitted or if not submitted, must be addressed in writing. An incomplete application will result in delays.

PLEASE DO NOT SUBMIT PROPOSALS IN RING OR SEALED BINDERS.

PROGRAM AND ORGANIZATION INFORMATION:

1. Agency Information: Five (5) Copies and the Original required

- a) Legal name, address and telephone number of the organization and the name and address of the contact person as well as the name(s) and qualifications of the person(s) who would administer the grant as well as the names and primary professional affiliations of the organization's directors or trustees.
- b) A brief description of the organization, including its goals, purposes, short history, and if appropriate any recent organizational changes
- c) Description of current program, including best practice models, if applicable, activities, and accomplishments Please highlight any new or different activities
- d) Your organization's relationship with other organizations working with similar missions How does your organization collaborate with these organizations?

2. Purpose of Grant: Five (5) Copies and the Original required

- a) Specific purpose for which you seek funding
- b) The opportunity, challenges, issues or need currently facing your organization
- c) Description of constituency served (include number served); target population: how will they benefit?
- d) Description of goals and objectives for the purpose of this grant.
- e) Description of activities planned to accomplish these goals; is this a new or ongoing activity on the part of the sponsoring organization?
- f) Timetable for implementation.
- g) How the proposed project will benefit the community in which it will occur
- h) Other organizations, if any, collaborating in the activity. If so, describe
- i) Long-term/sources/strategies for funding at end of grant period

3. Evaluation: Five (5) Copies and the Original required

- a) What do you want to happen as a result of your activities, both immediate and long-term?
- b) How will you measure these changes?
- c) How will project's results be used?
- d) Who will be involved in evaluating this work?
- e) Describe collaborative successes or challenges, if applicable.

4. Attachments: Five (5) Copies and the Original required

- a) List of Board of Directors with their affiliations and occupations
- b) List of names and qualifications of key staff, including qualifications relevant to the specific request.
- c) Most recent audited financial statement
- d) Annual report (if available)
- e) List of major contributors with amounts to organization/program, indicating which sources are committed or pending.
- f) Summary of Applicant Organization (Attached)

5. Attachments: One (1) Copy with the Original required

- a) Internal Financial Information:
 - a. Most recent internal fiscal year-end Income & Expense Statement
 - b. Balance sheet
 - c. Current organization budget, including income and expenses
 - d. Program/Project budget.

JOHN T. VUCUREVICH FOUNDATION

Summary of Applicant Organization

Legal Name of Organization (as stated on your IRS Determination Letter):

Address of Organization: _____

City: _____ **State:** _____ **Zip Code:** _____

Telephone: _____ **Fax:** _____

Website: _____ **Tax ID#** _____

Contact person for this application: _____

Telephone: _____ **Fax:** _____ **Email:** _____

This request is for

- | | |
|---|---|
| <input type="checkbox"/> Annual Campaign | <input type="checkbox"/> General Operating |
| <input type="checkbox"/> Building/Renovation | <input type="checkbox"/> Matching Grant |
| <input type="checkbox"/> Capacity Building/Management Development | <input type="checkbox"/> Program Project |
| <input type="checkbox"/> Capital Campaign | <input type="checkbox"/> Development |
| <input type="checkbox"/> Equipment | <input type="checkbox"/> Program/Project Evaluation |
| <input type="checkbox"/> Other (Please describe): _____ | |

Please respond to the following questions:

Amount requested \$ _____

Program/Project budget (for this application) \$ _____

Current Annual Organization budget: \$ _____

(Should concur with the organizational budget you attach to this grant application – See Item 4/c/d in the grant application)

Signature, President, Board of Directors

Date

Signature, Executive Director

Date

John T. Vucurevich Foundation

Capital Gains & Losses for Tax on Investment Income

December 31, 2010

Description	How Acquired	Date Acquired	Date Sold	Sales Price	Depr Allowed	Cost or Basis	Gain or (Loss)
14,268 American Balanced Fund	P	var	01-Mar-10	200,000	0	214,268	(14,268)
7,281 Mutual Global Discovery Fund	P	var	10-Mar-10	200,000	0	209,829	(9,829)
50,928 Income Fund of America	P	var	23-Mar-10	500,000	0	553,432	(53,432)
10,401 American Capital Income Builder	P	var	23-Mar-10	500,000	0	512,170	(12,170)
122,189 Franklin Strategic Income Fund	P	var	var	1,250,000	0	1,242,761	7,239
99,010 Franklin Income Series	P	var	16-Jun-10	200,000	0	261,386	(61,386)
111,118 Fidelity Diversified Int'l Fund	P	var	22-Jun-10	1,508,977	0	2,522,189	(1,013,212)
84,351 Fidelity Strategic Income Fund	P	var	var	1,050,000	0	986,903	63,097
304,864 Allianz NFJ Dividend Value Fund	P	var	23-Sep-10	3,152,298	0	4,772,531	(1,620,233)
20,655 Calamos Inv't Convertible Fund	P	var	05-Oct-10	400,000	0	345,766	54,234
7,686 Fidelity Strategic Income Fund	P	var	09-Nov-10	100,000	0	89,931	10,069
9,479 Franklin Strategic Income Fund	P	var	09-Nov-10	100,000	0	97,674	2,326
7,849 Fidelity Strategic Income Fund	P	var	07-Dec-10	100,000	0	91,837	8,163
9,625 Franklin Strategic Income Fund	P	var	07-Dec-10	100,000	0	99,326	674
793 American Balanced Fund	P	var	08-Dec-10	14,000	0	13,929	71
201 American Capital Income Builder	P	var	08-Dec-10	10,000	0	9,909	91
606 Income Fund of America	P	var	08-Dec-10	<u>10,000</u>	0	<u>10,594</u>	<u>(594)</u>
subtotals				9,395,275	0	12,034,435	(2,639,160)
Stock Litigation Settlement Proceeds	P	var	var	0	0	(7,649)	7,649
and basis adjust to stock sold in prior period							
Capital Gains Distributions	P			<u>106,320</u>	0	0	<u>106,320</u>
				9,501,595	12,026,786		(2,525,191)

John T. Vucurevich Foundation Grants

Recipient Name and Address	Purpose of grant or contribution	Amount
ACF Black Hills Chapter of Professional Chefs Rapid City SD 57709	General Contribution	\$1 000
Allied Arts Fund Drive Inc Rapid City SD 57709	2010 Allied Arts Fund Drive	\$15 000
American Lung Association of the Upper Midwest Sioux Falls SD 57105	Camp F A N (Fix Asthma Now)	\$550
Association of Small Foundations Washington DC 20036	General Operating	\$1 000
Autism Society of America Rapid City SD 57701	Asperger's Community Social Group Program	\$2,500
Backroom Productions Rapid City SD 57709	Readiatrics Book Drive	\$1,500
Black Hills Area Community Foundation Rapid City SD 57709	2010 Orlando Soloists Classical Music Festival	\$10,000
Black Hills Area Community Foundation Rapid City SD 57709	DaCoda Instrument Drive	\$4 000
Black Hills Area Habitat for Humanity Rapid City SD 57701	ReStore Project	\$200,000
Black Hills Ski for Light Rapid City SD 57709	2011 Annual Winter Event	\$1,000
Black Hills State University Foundation Spearfish SD 57799	John Vucurevich Presidential Scholar 10/11 - 11/12	\$12,500
Black Hills State University Foundation Spearfish SD 57799	Math, Science & Special Education Scholarships	\$20,000
Boys and Girl's Clubs of the Black Hills Hill City SD 57745	Youth Programming - Hill City & Hot Springs	\$50 000
Catholic Social Services Rapid City SD 57701	Mental Health Substance Abuse Planning Grant	\$1,000
Childrens Care Hospital and School Sioux Falls SD 57105-2498	Portable Communications Lab	\$29,500
City/County Alcohol & Drug Programs Rapid City SD 57701	Mental Health Substance Abuse Planning Grant	\$1 000
The CornerStone Rescue Mission Rapid City SD 57709	Day Care Assistance	\$30,000
Crisis Intervention Shelter Service, Inc Sturgis SD 57785	Staff Position/Structural	\$20 000

Recipient Name and Address	Purpose of grant or contribution	Amount
Emmanuel Episcopal Church Rapid City SD 57701	Annual Distribution	\$34,000
Family Connection, Inc Sioux Falls SD 57104	Children's Connection	\$20,000
Feeding South Dakota Rapid City SD 57701	2009-2010 Backpack Program	\$88,500
Feeding South Dakota Rapid City SD 57701	2010-2011 Back Pack Program	\$50,000
Feeding South Dakota Sioux Falls SD 57104	Food Bank in Pierre	\$90,000
First Peoples Fund Rapid City SD 57709	entrepreneurship training and success coaches	\$25,000
First United Methodist Church Rapid City SD 57701	Hope Center	\$72,000
Girl Scouts Dakota Horizons Sioux Falls SD 57106-3466	Girl PRIDE Program	\$25,000
Hill City School District Hill City SD 57745	Renaissance Learning Software	\$2,800
Independent Living Choices Sioux Falls SD 57106	Home Modification and Adaptive Devices Program	\$5,000
Johnson Siding Fire Department District Rapid City SD 57702	Automated External Defibrillators	\$1,550
Lefeways Inc Rapid City SD 57701	Youth Engagement	\$5,000
Literacy Council of the Black Hills Rapid City SD 57701	Literacy Network - Rent Expense	\$3,600
Love Inc. of the Black Hills Rapid City SD 57709	Life, Inc. Program	\$30,000
Lutheran Social Services Sioux Falls SD 57105-6048	Canyon Hills Center Renovations	\$75,000
Lutheran Social Services Sioux Falls SD 57105-6048	Collaborative Circle	\$55,000
Morning Star Family Ministries, Inc Martin SD 57551	Martin Addiction Recovery Center	\$72,523
National Multiple Sclerosis Society Sioux Falls SD 57106	transportation assistance	\$3,000

Recipient Name and Address	Purpose of grant or contribution	Amount
Native Americans in Philanthropy Minneapolis MN 55407	Native Youth Leadership Alliance (NYLA)	\$25,000
Newell Community Club Newell SD 57760	Senior Center Building Repairs	\$4,500
Northern Hills Alcohol and Drug Center Sturgis SD 57785	computers & software equipment	\$3,800
Northern Hills Alliance for Children Deadwood SD 57732-1338	First Step Children's Center	\$54,000
Northern Hills Area CASA Program Spearfish SD 57780	General Operating	\$21,900
Oelrichs Public School District Oelrichs SD 57760	Music & Drama - portable sound system	\$12,500
Ogjala Lakota College Kyle SD 57752-0490	Nursing Scholarships	\$24,000
Pennington County Health and Human Services Rapid City SD 57701	Discretionary Funds	\$10,000
Pennington County Housing and Redevelopment Commission Rapid City SD 57702	New Start Program	\$25,000
Ponderosa Apartments, Inc Spearfish SD 57783	Spearfish Nutrition Program	\$8,700
Presentation College Aberdeen SD 57401	Native American students scholarships	\$10,000
Rapid City Area School District Rapid City SD 57701	General Beadle Community Center	\$50,000
Rapid City Area School District Rapid City SD 57701	Partnership Rapid City	\$199,054
Rapid City Club for Boys Inc Rapid City SD 57703-0907	General Operating	\$85,000
Rapid City Fine Arts Council Inc Rapid City SD 57701	Capacity building	\$59,742
Rapid City Regional Hospital Inc Rapid City SD 57701	Mental Health Substance Abuse Planning Grant	\$1,000
Rapid City Regional Hospital Inc Rapid City SD 57701	Partners in Nursing	\$180,080
Rural Meade Ambulance Service Ehring SD 57737	Deer Guard & Bumper Unit	\$1,000

Recipient Name and Address	Purpose of grant or contribution	Amount
Rushmore Consumer Credit Resource Center Rapid City SD 57709	Promotion of Earned Income Tax Credit Program	\$5,000
Rushmore Consumer Credit Resource Center Rapid City SD 57709	Promotion of EITC Program	\$7,000
Rushmore Music Camp Waseca MN 56093	2010 Rushmore Music Camp Scholarships	\$2,000
School District of Camondge Cambridge WI 53523-9547	Cambridge Community Pool Upgrades	\$15,965
Soccer Rapid City Rapid City SD 57709	Rapid City Soccer/Sports Complex	\$500
South Dakota Masonic Foundation Inc Sioux Falls SD 57104	SDCHIP computers & supplies	\$12,500
South Dakota School of Mines and Technology Foundation Rapid City SD 57701	John Vucurevich Presidential Scholar	\$12,500
South Dakota School of Mines and Technology Foundation Rapid City SD 57701	STEM/Native American scholarships	\$30,000
South Dakota State University Brookings SD 57007	Partners In Nursing	\$50,308
South Dakota State University Foundation Brookings SD 57006	John Vucurevich Presidential Scholarship	\$12,500
South Dakota State University Foundation Brookings SD 57006	West River Nursing Scholarship	\$25,000
South Dakota Voices for Children Inc Sioux Falls SD 57101-2196	General Operating Support	\$50,000
South Dakota Voices for Children Inc Sioux Falls SD 57101-2196	SD Afterschool Partnership	\$30,000
Spearfish Community Pantry, Inc Spearfish SD 57783	Building Fund	\$45,000
Tree of Life Ministry Mission SD 57555	Sicangu Lakota Youth Center	\$10,000
University of South Dakota Rapid City SD 57701	Partners In Nursing	\$7,726
University of South Dakota Foundation Vermillion SD 57069-5555	John Vucurevich Presidential Scholarship	\$12,500
University of South Dakota Foundation Vermillion SD 57069-5555	Judge Lawrence Piersol Scholarship	\$28,000

Recipient Name and Address	Purpose of grant or contribution	Amount
University of South Dakota Foundation Vermillion SD 57069-5555	Rapid City Nursing Scholarships	\$30,000
Volunteers of America, Dakotas Rapid City SD 57701	HPRP and Mommy's Closet	\$36,469
Western Dakota Vocational Technical Foundation Inc Rapid City SD 57701	Critical Needs Scholarships	\$20,000
Western Resources for Dis-Abled Independence Rapid City SD 57701	Home Modification and Adaptive Devices Program	\$15,000
Western South Dakota Senior Services Inc Rapid City SD 57701	The MEALS Program	\$75,000
Wisconsin Wildlife Federation, Inc Poynette WI 53955	MacKenzie Environmental Education Center	\$4,500
Working Against Violence Inc Rapid City SD 57701	Children's Program and Project SAFE	\$70,000
YMCA of Rapid City Rapid City SD 57701	Custer & Edgemont Afterschool Programs	\$18,570
YMCA of Rapid City Rapid City SD 57701	Jump Start Daycare	\$50,000
Youth and Family Services, Inc Rapid City SD 57709	Girl's Inc Program	\$85,000
	Sum	\$2,594,837

Year Ended December 31, 2010

20-3326026

John T. Vidarevich Foundation
2800 Jackson Boulevard S.E.
Rapid City, SD 57702

Treatment of Qualifying Distributions Election

Under IRC Section 4942(h)(2) and Reg. 53.4942(a)-3(d)(2), the nonoperating private foundation elects to treat current year qualifying distributions in excess of the immediately preceding tax year's undistributed income as being made out of:

Undistributed income from the tax years ending

Tax Year	Amount
_____	_____
_____	_____
_____	_____

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S. Paul F. Phelan
Name PAUL F. Phelan
Title Chief Financial Officer

John T. Vucurevich Foundation — INVESTMENTS

December 31, 2010	12/31/2010 Cost Basis	12/31/2010 Market Value
MAIN FUND		
American Fund Family		
Growth Fund of America	5,218,109	4,915,071
Capital Income Builder	4,371,512	3,800,389
Income Fund of America	5,155,327	4,431,695
American Balanced Fund	4,458,417	4,275,046
American Amcap A Fund	4,537,975	4,280,245
Capital World Growth & Income	3,379,105	3,020,377
Franklin Templeton Funds		
Franklin Income A	4,843,797	4,177,420
Franklin Strategic Income A	4,510,051	4,670,015
Mutual Beacon A	2,502,110	1,833,249
Mutual Global Discovery A	3,222,094	3,129,740
Mutual Shares A	3,503,917	2,837,974
Fidelity Advisors		
Strategic Income A	4,086,332	4,341,374
Mid Cap II	3,371,397	3,985,830
Lord Abbett Funds		
Small Cap Blend	3,513,643	3,135,994
Cohen & Steers		
Global Realty Fund	1,761,314	1,545,642
Oppenheimer Funds		
Developing Markets	1,208,878	1,969,691
Calamos Investments		
New Convertible Fund	1,827,634	2,114,716
	61,471,612	58,464,468
EPISCOPAL CHURCH FUND		
Capital Income Builder	159,288	159,568
American Balanced Fund	168,377	171,473
Growth Fund of America	76,456	90,632
Income Fund of America	177,529	167,546
Capital World Growth & Income	98,536	90,657
Small Cap Blend	44,956	37,859
	725,142	717,735
Money Market Funds	1,782	1,782
Total portfolio including MM funds	726,924	719,517
Closely Held Stocks		
United Bancorporation	39,256,335	26,710,698
Total Investments	101,454,871	85,894,683
	=====	=====

Grants Payable Report

31-Dec-10 through 31-Dec-10

App	Name	Dec	Grant	31-Dec-10	Approvals	Payments	Ending Balance
0863	Pennington County State's Attorney	17-Aug-07	3,000	1,450	0	0	1,450
0928	Children's Home Society	20-Aug-08	150,000	50,000	0	0	50,000
0944	YMCA of Rapid City	27-Jun-08	207,020	66,609	0	0	66,609
1058	Northern Hills Alliance for Children	26-Aug-09	195,000	77,000	0	0	77,000
1066	South Dakota Voices for Children Inc	06-Nov-09	150,000	25,000	0	0	25,000
1081	South Dakota Voices for Children Inc	26-Aug-09	50,000	20,000	0	0	20,000
1105	Rapid City Regional Hospital Inc	06-Nov-09	340,160	90,040	0	0	90,040
1106	University of South Dakota	06-Nov-09	15,452	3,863	0	0	3,863
1114	Black Hills State University Foundation	06-Nov-09	80,000	60,000	0	0	60,000
1115	Black Hills State University Foundation	06-Nov-09	25,000	12,500	0	0	12,500
1116	Oglala Lakota College	06-Nov-09	48,000	24,000	0	0	24,000
1117	South Dakota State University Foundation	06-Nov-09	25,000	12,500	0	0	12,500
1118	South Dakota School of Mines and Technology Foundation	06-Nov-09	120,000	90,000	0	0	90,000
1119	South Dakota School of Mines and Technology Foundation	06-Nov-09	25,000	12,500	0	0	12,500
1120	South Dakota State University Foundation	06-Nov-09	100,000	75,000	0	0	75,000
1121	Western Dakota Vocational Technical Foundation Inc	06-Nov-09	80,000	60,000	0	0	60,000
1122	University of South Dakota Foundation	06-Nov-09	25,000	12,500	0	0	12,500
1123	University of South Dakota Foundation	06-Nov-09	120,000	90,000	0	0	90,000
1124	University of South Dakota Foundation	06-Nov-09	70,000	42,000	0	0	42,000
1128	South Dakota State University	06-Nov-09	48,213	12,054	0	0	12,054
1129	South Dakota State University	06-Nov-09	52,404	13,101	0	0	13,101
1140	Rapid City Area School District	18-Feb-10	399,144	200,090	0	0	200,090
1181	Pennington County Housing and Redevelopment Commission	24-May-10	500,000	475,000	0	0	475,000

<i>App</i>	<i>Name</i>	<i>Dec</i>	<i>Grant</i>	<i>31-Dec-10</i>	<i>Approvals</i>	<i>Payments</i>	<i>Ending Balance 31-Dec-10</i>
1189	Black Hills Area Community Foundation	24-May-10	5,000	5,000	0	0	5,000
1196	Rapid City Fine Arts Council Inc	10-Sep-10	75,000	15,258	0	0	15,258
1197	Love Inc of the Black Hills	10-Sep-10	65,000	35,000	0	0	35,000
1204	NVN Country Community Action Team	21-Dec-10	50,000	50,000	0	0	50,000
1219	Center for Restorative Justice	21-Dec-10	20,000	20,000	0	0	20,000
1225	Parents as Teachers	10-Sep-10	125,000	125,000	0	0	125,000
1226	Historic Homestake Opera House Society	10-Sep-10	25,000	25,000	0	0	25,000
1228	Victims of Violence Intervention Program, Inc	21-Dec-10	425,000	425,000	0	0	425,000
1229	Early Childhood Connections	10-Sep-10	25,000	25,000	0	0	25,000
1237	Lifeways Inc	10-Sep-10	15,000	15,000	0	0	15,000
1250	Northern Hills Training Center	21-Dec-10	8,100	8,100	0	0	8,100
1256	New Dawn Enterprises	08-Nov-10	8,000	8,000	0	0	8,000
1265	United Way of the Black Hills	21-Dec-10	85,000	85,000	0	0	85,000
1269	Teach For America - South Dakota	21-Dec-10	10,000	10,000	0	0	10,000
1272	OJBS Inc	21-Dec-10	25,000	25,000	0	0	25,000
1276	Behavior Management Systems	09-Nov-10	500,000	500,000	0	0	500,000
1277	Realtors For Kids	21-Dec-10	5,000	5,000	0	0	5,000
1283	Pennington County Health and Human Services	21-Dec-10	25,000	25,000	0	0	25,000
				2,931,565	0	0	2,931,565

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Additional Data









Software ID:

Software Version:

EIN: 20-3326026

Name: JOHN T VUCUREVICH FOUNDATION

Form 990PF Part VIII Line 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
SANDRA DIEGEL 	EXEC DIRECTO 40 00	126,000	9,690	0
2800 JACKSON BLVD SUITE 410 RAPID CITY,SD 57702				
PAUL PHELAN 	CFO 40 00	82,000	6,370	0
2800 JACKSON BLVD SUITE 410 RAPID CITY,SD 57702				
CARMEN HANSEN 	PROG MGR 40 00	71,645	5,502	0
2800 JACKSON BLVD SUITE 410 RAPID CITY,SD 57702				
THOMAS J VUCUREVICH 	DIRECTOR 2 00	6,000	0	0
2800 JACKSON BLVD SUITE 410 RAPID CITY,SD 57702				
DALE E CLEMENT 	DIRECTOR 2 00	11,000	0	0
2800 JACKSON BLVD SUITE 410 RAPID CITY,SD 57702				
RENEE PARKER 	DIRECTOR 2 00	8,800	0	0
2800 JACKSON BLVD SUITE 410 RAPID CITY,SD 57702				
LAWRENCE L PIERSON 	DIRECTOR 2 00	0	0	0
2800 JACKSON BLVD SUITE 410 RAPID CITY,SD 57702				
STEVE FLANERY 	DIRECTOR 2 00	8,400	0	0
2800 JACKSON BLVD SUITE 410 RAPID CITY,SD 57702				