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 , and ending

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
THE SCHMIEDING FOUNDATION

A Employer identification number
23-7262279

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 369

B Telephone number
479-751-8639

City or town, state, and ZIP code
SPRINGDALE, AR 72765

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 ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 13,524,565.

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

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

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))	(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	190,000.		N/A	
2 Check ▶ [ ] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	3,501.	3,501.		STATEMENT 1
4 Dividends and interest from securities	331,926.	331,926.		STATEMENT 2
5a Gross rents	435,512.	435,512.		STATEMENT 3
b Net rental income or (loss) 256,406.				STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10	<781,157.>			
b Gross sales price for all assets on line 6a 3,295,996.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	109,321.	109,321.		STATEMENT 5
12 **Total.** Add lines 1 through 11	289,103.	880,260.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	41,656.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	48,000.	0.		0.
16a Legal fees STMT 6	1,058.	1,058.		0.
b Accounting fees STMT 7	2,650.	1,325.		0.
c Other professional fees STMT 8	23,528.	23,528.		0.
17 Interest				
18 Taxes STMT 9	4,168.	3,883.		0.
19 Depreciation and depletion	169,096.	169,096.		
20 Occupancy				
21 Travel, conferences, and meetings	2,406.	0.		0.
22 Printing and publications				
23 Other expenses STMT 10	115,180.	5,069.		100,119.
24 **Total operating and administrative expenses** Add lines 13 through 23	407,742.	203,959.		100,119.
25 Contributions, gifts, grants paid	1,037,429.			1,037,429.
26 **Total expenses and disbursements.** Add lines 24 and 25	1,445,171.	203,959.		1,137,548.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<1,156,068.>			
b **Net investment income** (if negative, enter -0-)		676,301.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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12-07-10 LHA For Paperwork Reduction Act Notice, see the instructions.

Form **990-PF** (2010)

14300506 795803 237262279 2010.03040 THE SCHMIEDING FOUNDATION 23726921

Part II Balance Sheets. Attached schedules and amounts in the description column should be for end-of-year amounts only		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		1,031,583.	1,473,987.	1,474,031.
3 Accounts receivable ▶	267,096.			
Less: allowance for doubtful accounts ▶		2,439.	267,096.	267,096.
4 Pledges receivable ▶				
Less: allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶				
Less: allowance for doubtful accounts ▶				
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments - U.S. and state government obligations				
b Investments - corporate stock	STMT 11	10,084,988.	8,457,349.	6,557,033.
c Investments - corporate bonds	STMT 12	626.	87.	32.
11 Investments - land, buildings, and equipment basis ▶	5,857,236.			
Less accumulated depreciation ▶	1,572,405.	4,453,927.	4,284,831.	4,284,831.
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 13)		959,221.	941,542.	941,542.
16 Total assets (to be completed by all filers)		16,532,784.	15,424,892.	13,524,565.
Liabilities 17 Accounts payable and accrued expenses		397,870.	446,046.	
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)		397,870.	446,046.	
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 ▶ [X] and complete lines 27 through 31				
27 Capital stock, trust principal, or current funds		8,516,254.	8,516,254.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds		7,618,660.	6,462,592.	
30 Total net assets or fund balances		16,134,914.	14,978,846.	
31 Total liabilities and net assets/fund balances		16,532,784.	15,424,892.	

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	16,134,914.
2 Enter amount from Part I, line 27a	2	<1,156,068.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,978,846.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,978,846.

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 STATEMENT FOR DETAIL - Statement 18	P	VARIOUS	VARIOUS
b	SEE STATEMENT FOR DETAIL - " "	P	VARIOUS	VARIOUS
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	2,328,578.		3,143,105.	<814,527.>
b	967,418.		934,048.	33,370.
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				<814,527.>
b				33,370.
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** <781,157.>

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

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,434,176.	11,091,848.	.129300
2008	1,572,992.	14,942,683.	.105268
2007	1,633,558.	19,829,286.	.082381
2006	2,156,310.	22,394,181.	.096289
2005	1,264,388.	22,049,914.	.057342

2	**Total** of line 1, column (d)	2	.470580
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	.094116
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	11,526,638.
5	Multiply line 4 by line 3	5	1,084,841.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,763.
7	Add lines 5 and 6	7	1,091,604.
8	Enter qualifying distributions from Part XII, line 4	8	1,137,548.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b			1	6,763.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	6,763.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	6,763.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,440.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	4,440.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	2,323.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ AR			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ LANCE TAYLOR Telephone no. ▶ 479-751-8639 Located at ▶ P.O. BOX 369, SPRINGDALE, AR ZIP+4 ▶ 72764-0369			
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 N/A			
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		X
	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? ☐ 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 22 of the instructions)? N/A	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 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		X
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? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		41,656.	48,000.	0.

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

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

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

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SEE STATEMENT 15	37,999.
2 WITH THE UNIVERSITY OF ARKANSAS MEDICAL SCIENCES SCHOOL, THE FOUNDATION DIRECTLY FUNDS AND PARTIALLY OPERATES THE SCHMIEDING CENTER FOR SENIOR HEALTH AND EDUCATION.	62,120.
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,393,143.
b	Average of monthly cash balances	1b	1,300,746.
c	Fair market value of all other assets	1c	5,008,282.
d	**Total** (add lines 1a, b, and c)	1d	11,702,171.
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	11,702,171.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	175,533.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,526,638.
6	**Minimum investment return.** Enter 5% of line 5	6	576,332.

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

1	Minimum investment return from Part X, line 6			1	576,332.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	6,763.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,763.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	569,569.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	569,569.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	569,569.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,137,548.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,137,548.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	6,763.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,130,785.

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

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				569,569.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 — 202,792.				
b From 2006 — 1,078,409.				
c From 2007 — 669,802.				
d From 2008 — 836,464.				
e From 2009 — 888,428.				
f **Total** of lines 3a through e	3,675,895.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 1,137,548.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				569,569.
e Remaining amount distributed out of corpus	567,979.			
5 Excess distributions carryover applied to 2010 (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	4,243,874.			
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 instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	202,792.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	4,041,082.			
10 Analysis of line 9:				
a Excess from 2006 — 1,078,409.				
b Excess from 2007 — 669,802.				
c Excess from 2008 — 836,464.				
d Excess from 2009 — 888,428.				
e Excess from 2010 — 567,979.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a 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 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 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:

GILDA UNDERWOOD
P.O. BOX 369, SPRINGDALE, AR 72765

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

PREPRINTED APPLICATION FORM DESCRIBING OPERATION AND NEEDS

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:

NONE

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				
SEE ATTACHED STATEMENT 16	NONE		VARIOUS	1,037,429.
Total			▶ 3a	1,037,429.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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	3,501.	
4 Dividends and interest from securities			14	331,926.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	256,406.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	109,321.	
8 Gain or (loss) from sales of assets other than inventory			18	<781,157.>	
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)		0.		<80,003.>	0.

13 Total Add line 12, columns (b), (d), and (e) 13 <80,003.>

(See worksheet in line 13 instructions 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).
	NOT APPLICABLE

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

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

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

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

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
N/A		

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] 5/11/11 ▶ VP, Secretary / Treasurer

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KEVIN A. FREIER	[signature]	5-6-11		

Firm's name ▶ ERWIN & COMPANY, P.A. — Firm's EIN ▶

Firm's address ▶ 6311 RANCH DRIVE, LITTLE ROCK, AR 72223 — Phone no. (501)868-7486

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

2010

Name of the organization

THE SCHMIEDING FOUNDATION

Employer identification number

23-7262279

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	[X] 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

[X] 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 33 1/3% 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	Employer identification number
THE SCHMIEDING FOUNDATION	23-7262279

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	H.C. SCHMIEDING PRODUCE CO., INC. PO BOX 369 SPRINGDALE, OTHER COUNTRY	$ 190,000.	Person [X] 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)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE SCHMIEDING FOUNDATION	23-7262279

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: THE SCHMIEDING FOUNDATION

Employer identification number: 23-7262279

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of $1,000 or less for the year. (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
SAVINGS & TEMPORARY CASH INVESTMENTS	3,501.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3,501.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS & INTEREST FROM SECURITIES	226,628.	0.	226,628.
DIVIDENDS FROM TRUST	105,298.	0.	105,298.
TOTAL TO FM 990-PF, PART I, LN 4	331,926.	0.	331,926.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
GROSS RENTS	1	256,189.
PARTNERSHIP RENTAL INCOME	2	124,683.
RENTAL INCOME FROM TRUST	3	54,640.
TOTAL TO FORM 990-PF, PART I, LINE 5A		435,512.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		169,096.	
INSURANCE		653.	
REAL ESTATE TAXES		3,883.	
MAINTENANCE		3,742.	
LEGAL & PROFESSIONAL		1,058.	
MISCELLANEOUS		674.	

THE SCHMIEDING FOUNDATION 23-7262279

- SUBTOTAL -	1	179,106.
TOTAL RENTAL EXPENSES		179,106.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B		256,406.

FORM 990-PF OTHER INCOME STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROYALTIES	4,918.	4,918.	
OTHER INVESTMENT INCOME FROM TRUST	104,403.	104,403.	
TOTAL TO FORM 990-PF, PART I, LINE 11	109,321.	109,321.	

FORM 990-PF LEGAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL & PROFESSIONAL	1,058.	1,058.		0.
TO FM 990-PF, PG 1, LN 16A	1,058.	1,058.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL & ACCOUNTING FEES	2,650.	1,325.		0.
TO FORM 990-PF, PG 1, LN 16B	2,650.	1,325.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK & BROKER FEES	23,528.	23,528.		0.
TO FORM 990-PF, PG 1, LN 16C	23,528.	23,528.		0.

FORM 990-PF TAXES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	285.	0.		0.
REAL ESTATE TAXES	3,883.	3,883.		0.
TO FORM 990-PF, PG 1, LN 18	4,168.	3,883.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	9,903.	0.		0.
INSURANCE	89.	0.		0.
TEEN CENTER EXPENSES	37,999.	0.		37,999.
THE SCHMIEDING CENTER FOR SENIOR HEALTH & EDUCATION	62,120.	0.		62,120.
INSURANCE	653.	653.		0.
MAINTENANCE	3,742.	3,742.		0.
MISCELLANEOUS	674.	674.		0.
TO FORM 990-PF, PG 1, LN 23	115,180.	5,069.		100,119.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STAMEMENT 17	8,457,349.	6,557,033.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,457,349.	6,557,033.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GNMA NOTES	87.	32.
TOTAL TO FORM 990-PF, PART II, LINE 10C	87.	32.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS IN RENTAL PARTNERSHIPS	959,121.	941,442.	941,442.
DEPOSITS - UTILITIES	100.	100.	100.
TO FORM 990-PF, PART II, LINE 15	959,221.	941,542.	941,542.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GILDA UNDERWOOD P.O. BOX 369 SPRINGDALE, AR 72765	PRESIDENT 5.00	32,467.	31,874.	0.
LANCE TAYLOR P.O. BOX 369 SPRINGDALE, AR 72765	VICE-PRESIDENT/SEC/TREASUR 5.00	4,189.	16,126.	0.
JOHN COAN P.O. BOX 369 SPRINGDALE, AR 72765	DIRECTOR 1.00	1,000.	0.	0.
ROBBY ZINK P.O. BOX 369 SPRINGDALE, AR 72765	DIRECTOR 5.00	1,000.	0.	0.
HELEN SCHMIEDING P.O. BOX 369 SPRINGDALE, AR 72765	DIRECTOR 1.00	1,000.	0.	0.
BOB ROKEBY P.O. BOX 369 SPRINGDALE, AR 72765	DIRECTOR 1.00	1,000.	0.	0.
PATRICIA WILLIAMS P.O. BOX 369 SPRINGDALE, AR 72765	DIRECTOR 1.00	1,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		41,656.	48,000.	0.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT 15

ACTIVITY ONE

IN CONJUNCTION WITH THE JONES CENTER IN SPRINGDALE, AR, THE FOUNDATION DIRECTLY OPERATES THE TEEN AFTER SCHOOL PROGRAM FOR LOCAL STUDENTS. THE PROGRAM IS LICENSED FOR 124 STUDENTS.

	EXPENSES
TO FORM 990-PF, PART IX-A, LINE 1	37,999.

Schmieding Foundation, Inc.
2010 Gifts Paid Out

January 31, 2010

Payee	Date	Check #		Amount	Explanation
Salem Lutheran Church	1/5/2010	7974	$	400 00	Project Compassion
Walton Arts Center	1/18/2010	7990	$	100 00	Donation
ALS Association	1/18/2010	7991	$	200 00	Donation
Arkansas Advocates for Children	1/18/2010	7992	$	1,000.00	Donation
Rotary International	1/18/2010	7993	$	100 00	Donation
Washington Regional Medical Found	1/18/2010	7994	$	1,600 00	Donation
University of South Alabama	1/19/2010	7996	$	738 58	Scholarship
			Total	$	4,138 58

February 28, 2010

Payee	Date	Check #		Amount	Explanation
Salem Lutheran Church	2/2/2010	8011	$	400 00	Project Compassion
HBHS Baseball Boosters	2/5/2010	8016	$	200 00	Donation
Walker Elementary School	2/15/2010	8024	$	250 00	Donation
American Heart Association	2/15/2010	8026	$	200 00	Donation
AHEC-NW	2/18/2010	8030	$	500 00	Donation
United Way of Northwest Arkansas	2/19/2010	8032	$	2,500.00	Donation
Town of Loxley	2/22/2010	8033	$	200 00	Donation
American Heart Association	2/22/2010	8035	$	100.00	Donation
Big Brothers/Big Sisters	2/26/2010	8047	$	200 00	Donation
Loxley Elementary	2/26/2010	8048	$	300.00	Donation
			Total	$	4,850 00

March 31, 2010

Payee	Date	Check #		Amount	Explanation
Salem Lutheran Church	3/1/2010	8052	$	400 00	Project Compassion
Friends of St. Jude	3/4/2010	8056	$	500 00	Donation
Treasurer's Office	3/5/2010	8057	$	2,388.33	Scholarship
Cardinals of Junior	3/5/2010	8064	$	250.00	Donation
Arkansas Children's Hosptial Found.	3/19/2010	8074	$	10,000.00	Donation
Autism Support Group	3/23/2010	8075	$	200.00	Donation
Washington Regional Foundation	3/25/2010	8085	$	1,000 00	Donation
Razorback Foundation	3/29/2010	8095	$	3,510.00	Donation
Har-Ber Football Boosters	3/31/2010	8098	$	250.00	Donation
Clear Springs School	3/31/2010	8099	$	6,000 00	Donation
Providence Academy	3/31/2010	8100	$	6,250 00	Donation
			Total	$	30,748.33

April 30, 2010

Payee	Date	Check #		Amount	Explanation
Salem Lutheran Church	4/1/2010	8104	$	400.00	Project Compassion
Life Styles	4/1/2010	8105	$	1,000.00	Donation
Oklahoma Weslyan	4/8/2010	8117	$	2,440.00	Scholarship
Fayetteville Creative School	4/8/2010	8118	$	250.00	Donation
NWA Economic Development	4/19/2010	8123	$	1,000.00	Donation

Statement 16

Ryan Gibson Foundation	4/22/2010	8130	$	2,000.00	Donation
Not for Sale	4/22/2010	8131	$	150 00	Donation
Springdale Chamber of Commerce	4/26/2010	8137	$	600 00	Donation
			Total	$	7,840 00

May 31, 2010

Payee	Date	Check #		Amount	Explanation
Salem Lutheran Church	5/3/2010	8151	$	400 00	Project Compassion
Circle of Life Hospice	5/7/2010	8165	$	1,000 00	Donation
Fellowship of Friends Foundation	5/10/2010	8166	$	100.00	Donation
Springdale Public Schools	5/21/2010	8175	$	1,000 00	Donation
			Total	$	2,500 00

June 30, 2010

Payee	Date	Check #		Amount	Explanation
Horses for Healing	6/1/2010	8178	$	750 00	Donation
Salem Lutheran Church	6/1/2010	8184	$	400 00	Project Compassion
Razorback Foundation, Inc.	6/1/2010	8185	$	5,000.00	Donation
American Diabetes Association	6/1/2010	8187	$	100 00	Memorial
The Jones Center	6/9/2010	8200	$	500 00	Donation
Springdale Chamber of Commerce	6/9/2010	8201	$	500 00	Donation
Miracle League of Arkansas, Inc	6/15/2010	8205	$	1,000 00	Donation
Baxter Regional Hospital	6/15/2010	8206	$	500 00	Donation
UAMS Foundation Fund	6/15/2010	8207	$	33,333 33	Donation
Robertsdale High School	6/18/2010	8208	$	250.00	Donation
Faith In Action	6/29/2010	8215	$	500 00	Donation
			Total	$	42,833 33

July 31, 2010

Payee	Date	Check #		Amount	Explanation
Salem Lutheran Church	7/1/2010	8219	$	400.00	Project Compassion
Humane Society of North Central Ark	7/2/2010	8220	$	1,000.00	Donation
Sources	7/8/2010	8224	$	150.00	Donation
Razorback Foundation, Inc	7/8/2010	8225	$	2,400 00	Donation
Alzheimer's Association	7/12/2010	8229	$	500.00	Donation
Circle of Life Hospice	7/12/2010	8231	$	20,000 00	Pledge
Angel Ride Foundation	7/30/2010	8242	$	1,000 00	Donation
Greenwich Hospital Foundation	7/30/2010	8243	$	200.00	Memorial
Hope Blooms	7/30/2010	8246	$	200.00	Donation
			Total	$	25,850 00

August 31, 2010

Payee	Date	Check #		Amount	Explanation
Salem Lutheran Church	8/2/2010	8248	$	400.00	Project Compassion
Void Check # 7779	8/6/2010		$	(200 00)	Voided Check
Alzheimer's Society	8/16/2010	8257	$	200.00	Donation
Oklahoma Weslyan	8/16/2010	8258	$	1,645.00	Scholarship
Springdale Public Schools	8/24/2010	8267	$	2,000.00	Donation
Arkansas Children's Hospital	8/26/2010	8271	$	6,000.00	Donation

Statement 16

International Longevity Center	8/30/2010	8272	$	1,000.00	Memorial
NAMI, Arkansas	8/30/2010	8273	$	500 00	Donation

Total $ 11,545.00

September 30, 2010

Payee	Date	Check #		Amount	Explanation
Salem Lutheran Church	9/3/2010	8281	$	400 00	Project Compassion
Springdale Public Schools	9/3/2010	8285	$	4,000.00	Donation
Saving Grace, Inc	9/3/2010	8286	$	3,000 00	Donation
Ecclesia, Inc	9/3/2010	8279	$	500 00	Donation
Providence Academy	9/14/2010	8300	$	500 00	Donation
American Heart Association	9/14/2010	8301	$	100.00	Donation
Ozark Guidance Foundation	9/22/2010	8306	$	500 00	Donation
Alzheimer's Association	9/22/2010	8307	$	250 00	Donation
Springdale Benelovent Society	9/24/2010	8316	$	200.00	Donation
HBHS Baseball Boosters	9/24/2010	8317	$	200 00	Donation

Total $ 9,650 00

October 31, 2010

Payee	Date	Check #		Amount	Explanation
Salem Lutheran Church	10/1/10	8322	$	400.00	Project Compassion
Shiloh Museum	10/5/10	8325	$	50 00	Donation
Fayetteville Youth Dance Company	10/7/10	8332	$	200.00	Donation
USA	10/7/10	8333	$	992 69	Scholarship
Peace at Home Family Shelter	10/21/10	8353	$	750 00	Donation
Arts Center of the Ozarks	10/22/10	8356	$	100.00	Donation
Loxley Elementary School	10/22/10	8357	$	4,500 00	Donation
Disabled American Veterans	10/27/10	8361	$	200.00	Memorial

Total $ 7,192 69

November 30, 2010

Payee	Date	Check #		Amount	Explanation
Salem Lutheran Church	11/1/10	8365	$	400 00	Project Compassion
Ochsner Clinic Foundation	11/4/10	8375	$	1,000.00	Donation
Arts Center of the Ozarks	11/4/10	8376	$	1,000.00	Donation
Salem Lutheran Church	11/15/10	8384	$	22,000.00	Donation
MDA	11/18/10	8392	$	200.00	Donation
Sam's Club	11/19/10	8393	$	26.14	Kid's First Christmas Party
Lisa Carter	11/30/10	8400	$	364.90	Kid's First Christmas Party

Total $ 24,991 04

December 31, 2010

Payee	Date	Check #		Amount	Explanation
Lisa Carter	12/1/2010	8406	$	364 24	Kid's First Christmas Party

Statement 16

Lisa Carter	12/2/2010	8408	$	1,131.64	Kid's First Christmas Party
Salem Lutheran Church	12/6/2010	8411	$	400 00	Project Compassion
The Jones Center for Families	12/6/2010	8412	$	5,000.00	Donation
Springdale Public Schools	12/6/2010	8414	$	5,000 00	Donation
The Mashburn Scholarship Foundation	12/10/2010	8419	$	1,000 00	Donation
Big Brothers/Big Sisters	12/10/2010	8420	$	3,000.00	Donation
Arkansas Visitation Center	12/10/2010	8421	$	1,000 00	Donation
Springdale Public Schools	12/10/2010	8423	$	200 00	Donation
Lisa Carter	12/10/2010	8426	$	879 57	Kid's First Christmas Party
Arkansas Children's Hospital Found.	12/14/2010	8427	$	4,000.00	Donation
St. Jude Children's Hospital	12/14/2010	8429	$	200.00	Donation
Shelby Lynn	12/14/2010	8430	$	114 58	Kid's First Christmas Party
Arkansas Support Network	12/17/2010	8435	$	3,000 00	Donation

Total $ 25,290 03

TOTAL $ 197,429.00

Univ. of Arkansas for Medical Sciences - Various 840,000

Total 1,037,429

Statement 16

FORM 990-PF STOCKS & MUTUAL FUNDS STATEMENT 17

	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
Accenture LTD	8,199	8,199	11,977
Acorn Energy	156,010	362,306	239,706
Adobe Systems	7,632		
AFFI Conv Bond	150,000	150,000	-
Agrium		13,972	20,919
Alcon, Inc.	20,280	-	-
America Movil	13,043	13,043	18,521
Ariel Fund Class A	50,010		
Baron Opportunity	-	40,000	46,726
Boots & Coots	462,389		
Branco Badesco		16,091	17,957
Bristol-Myers	8,144	8,144	10,592
Broadcast International	492,004	492,004	221,328
Cameron International	18,573	18,573	22,220
Charles & Colvard	1,146,618	1,247,830	808,104
Chesapeake Energy	-	15,185	18,137
Cisco Systems, Inc.	20,155	-	-
Coca Cola Company	14,286	-	-
Cognizant Tech	8,482	8,482	24,332
Core Lab		13,107	20,125
Crossroads Systems		175,443	150,776
Cummins Inc Com	6,322	5,078	22,002
Danaher Corp.	11,851	9,530	18,208
Dentsply Intl	9,245	-	-
Dick's Sporting Goods	14,827	14,827	22,613
Direct TV Group	8,193	8,193	12,857
Disaboom, Inc.	666,667	666,667	-
Dodge and Coax Intl	50,716	-	-
Discover		16,049	20,975
Dresser Rand Group	9,526	9,526	13,203
Eaton Vance Ltd	380,000	380,000	248,520
Eaton Vance Tax	200,000	-	-
Eaton Vance Tax	560,000	-	-
Emcor Group	8,003	-	-
Energy Exploration	99,539	99,539	11,440
Energy XXI		12,450	16,602
Factset Research	8,351	8,351	14,533
Far East Energy Corp	600,701	600,701	467,212
Fidelity Dividend Growth	50,449	-	-
First Trust/Gallatin Spec	190,000	190,000	72,390
Flowserve Corp	14,354	14,354	18,837
Franklin Res	14,549	14,549	15,458
Gasco Energy	154,806	-	-
General Dynamics	17,921	-	-
Global Options	450,000	-	-
Hasbro, Inc	-	16,343	18,306
HC Innovations Inc.	111,612	111,612	-
Hennessy Cornerstone	15,273	-	-
Henry Schein Corp	9,242	-	-
Impax Laboratories	-	10,628	12,388
Intel Corp		21,288	21,030
Ishares Lehman BD FD	692,024	692,024	677,664

Statement 17

FORM 990-PF STOCKS & MUTUAL FUNDS STATEMENT 17

	Beginning of Year Book Value	End of Year Book Value	End of Year Fair Market Value
Ishares MSCI Brazil	20,637		
Ishares Malayasia	-	13,457	14,380
Ishares S&P Global		10,984	11,654
Ishares TR Lehman	400,811		
Ishares Singapare		6,388	6,925
Ishares Tr Lehman Bd	49,810	49,810	50,388
ITT Industries	11,914	-	-
Javelin Pharmaceuticals, Inc.	369,637	-	-
Jefferies Group Inc	14,971	14,971	14,886
Joy Global Inc.	14,485	14,485	23,770
Lantronix, Inc.	119,382		
Laudus International	-	60,857	67,578
McKesson Corp Com	8,246	8,246	13,231
Metalline Mining		266,586	306,250
Microsoft Corp	19,200	20,576	22,328
Miller Petroleum	61,358	223,246	333,460
National RV Holdings	6,555	6,555	-
Nike, Inc	13,809	13,809	17,340
Oracle Corp	12,898	12,898	21,566
Pimco Intl	29,976	-	-
Pin Oak	10,006	-	-
Power-One Inc.	138,852	-	-
Precision Castparts		16,274	18,515
Q Logic Corp	8,631	-	-
Quantum Corp		183,578	340,350
Quest Diagnostics	8,549	-	-
RF Monolithics Inc.	169,539	169,539	41,877
S&P 400 Mid Cap	21,045	52,446	62,743
Safe Foods Corp	287,500	287,500	287,500
SEI Investments	8,667	-	-
Sector SPDR		12,593	12,536
Southern Copper Corp	11,192	11,192	23,249
SPDR Trust	6,403		
SurgiVision Private Offering	100,000	125,000	-
Terex Corp	-	-	-
Thermo Fisher Scientific	9,247	-	-
Toreador Resources	488,876	488,876	388,000
Triangle CPA Corp	570,284	525,470	687,116
Uni Pixel Inc		150,000	219,000
United Continental		10,297	11,029
US Global		90,728	91,080
Vanguard Bond	6,615	8,458	9,460
Vanguard Emerging Market	20,778	42,085	46,316
Venture Stores	17,560	-	-
Walt Disney Co	14,154	14,160	15,604
World Fuel Services	15,455	-	-
Wells Fargo Advantage		44,253	45,102
Western Digital		17,946	18,142
Yacktman Focused Fund	40,311	-	-
Yacktman Fund	47,640	-	-
	10,084,988	8,457,349	6,557,033

Statement 17

2010 Gain/Loss spreadsheet
The Schmieding Foundation
Long-term Gain/Loss

Date Bought	Date Sold	Description		Sale Amount		Cost Amount		Gain (Loss)
	1/28/2010	15385 Global Options	$	23,305.78	$	69,232.50	$	(45,926.72)
		Adjust Basis	$	2,840.15			$	2,840 15
		Adjust Basis			$	510.06	$	(510.06)
		Adjust Basis			$	0.03	$	(0.03)
		Venture Store write-off			$	17,560.00	$	(17,560 00)
	2/2/2010	65518 Gasco Energy	$	25,375.33	$	154,806.19	$	(129,430 86)
	2/2/2010	100000 Wel	$	151,002.01	$	205,506.13	$	(54,504.12)
	2/2/2010	27500 Global Options	$	38,251.58	$	123,750 00	$	(85,498.42)
	2/26/2010	65102 Javelin Pharm	$	92,893.35	$	369,637.34	$	(276,743.99)
	2/26/2010	14308 LTRX	$	48,630.55	$	119,382.26	$	(70,751 71)
	2/26/2010	4186 TLT	$	374,989.60	$	400,811.10	$	(25,821.50)
	3/18/2010	26250 Wel	$	54,879 40	$	53,945.36	$	934.04
	3/25/2010	11820 Miller Petro	$	51,188.79	$	18,131 29	$	33,057.50
	3/30/2010	12948 Global Options	$	21,144.79	$	58,266.00	$	(37,121 21)
	4/30/2010	30852 Global Options	$	49,593.19	$	138,834 00	$	(89,240.81)
	4/8/2010	4987 Triangle	$	78,488.73	$	70,118.78	$	8,369.95
	4/26/2010	98750 Wel	$	283,391.74	$	202,937.31	$	80,454 43
	5/3/2010	3824 Triangle	$	59,802.43	$	53,766.64	$	6,035.79
	6/2/2010	1369.437 Fid Div	$	31,396.14	$	25,224.71	$	6,171.43
	6/3/2010	1106.559 Fid Conv	$	24,161.55	$	25,000.00	$	(838 45)
	6/21/2010	1540.324 NB Regency	$	19,207.84	$	14,721.58	$	4,486.26
	6/25/2010	2079.761 Yacktman	$	31,300.40	$	25,314.43	$	5,985 97
	9/9/2010	7900 Power One	$	71,092.74	$	28,972 73	$	42,120.01
	9/29/2010	13315 Global Options	$	26,739.37	$	59,917 50	$	(33,178.13)
	10/29/2010	10000 Power One	$	102,492.19	$	36,626.37	$	65,865 82
	11/3/2010	5075 Power One	$	63,430.39	$	18,587.89	$	44,842.50
	12/9/2010	28000 Eaton Vance	$	289,831.39	$	560,000 00	$	(270,168.61)
	12/15/2010	10000 Eaton Vance	$	126,765.71	$	200,000.00	$	(73,234.29)
	12/14/2010	14925 Power One	$	150,210.62	$	54,664.86	$	95,545.76
							$	-
							$	-
							$	-
		TOTAL	$	2,292,405.76	$	3,106,225.06	$	(813,819.30)

LTCL- mutual Funds (707.09) 21

Long Term Capital Loss (814,526.39)

Rounding (814,527)

Statement 18

2010 Gain/Loss - The Schmieding Foundation, Inc.
Long -Term Gain/Loss Mutual Funds

Date Bought	Date Sold	Description	Sale Amount	Cost Amount	Gain (Loss)
	6/23/2010	777 Csco	$ 16,914.61	$ 20,155.30	$ (3,240.69)
	9/27/2010	49 Cmi	$ 4,334.70	$ 1,244.05	$ 3,090.65
	9/29/2010	574 Int	$ 14,068.79	$ 15,480 18	$ (1,411.39)
	11/15/2010	U.S. Securities - Lawsuit	$ 703.31	$ -	$ 703 31
	11/16/2010	U.S. Securities - Lawsuit	$ 114.73		$ 114.73
	12/30/2010	Evergreen - Lawsuit	$ 36.30		$ 36.30
			$36,172.44	$36,879.53	
			TOTAL		$ (707.09)

Statement 18

2010 Gain/Loss spreadsheet
The Schmieding Foundation
Short-term

Date Bought	Date Sold	Description		Sale Amount		Cost Amount		Gain (Loss)
		correct basis	$	30.78			$	30.78
	1/20/2010	298 Itt	$	15,026 81	$	11,914.46	$	3,112.35
	1/25/2010	492 Seic	$	9,246.13	$	8,667.12	$	579.01
	2/8/2010	281 Xray	$	9,517.34	$	9,245.10	$	272.24
	2/8/2010	171 Dgx	$	9,644.68	$	8,548 91	$	1,095.77
	2/16/2010	200 Mdy	$	25,468.53	$	21,045 26	$	4,423.27
	2/16/2010	231 Spy	$	24,770.85	$	21,129.04	$	3,641.81
	2/17/2010	372 Eme	$	8,556.22	$	8,002.61	$	553.61
	2/9/2010	3200.863 Yacktman	$	49,901.45	$	40,310.80	$	9,590.65
	2/4/2010	300 EWZ	$	19,959.09	$	20,636.65	$	(677.56)
	2/4/2010	575 VW"O	$	22,381.26	$	20,777.90	$	1,603.36
	3/1/2010	47 Dhr	$	3,492.30	$	2,320.85	$	1,171.45
	3/1/2010	274 Ko	$	15,057.55	$	14,286.12	$	771.43
	3/12/2010	368 Adbe	$	13,002.08	$	7,632.07	$	5,370.01
	3/18/2010	619 Msft	$	17,982.65	$	19,199.71	$	(1,217.06)
	3/4/2010	1665.333 Dodge Cox	$	52,358.08	$	50,716.10	$	1,641 98
	4/30/2010	157 Acl	$	24,525.07	$	20,280.13	$	4,244 94
	4/30/2010	1365.64 Hennessy	$	16,551.56	$	15,273 12	$	1,278.44
	5/6/2010	412094 Pin Oak	$	10,805.10	$	10,005.85	$	799.25
	5/6/2010	1555.762 Ariel Fund	$	61,872.65	$	50,009.86	$	11,862.79
	5/24/2010	1369.438 Fid Div	$	31,584.06	$	25,224.72	$	6,359.34
	7/29/2010	266 Amed	$	6,256.74	$	16,080.07	$	(9,823 33)
	7/29/2010	665 Qlgc	$	10,571.19	$	8,630.97	$	1,940 22
	7/1/2010	414 933 Fairholme	$	12,527.21	$	15,000.00	$	(2,472.79)
	7/1/2010	1106.558 Fid Conv	$	23,575.06	$	25,000.00	$	(1,424.94)
	7/1/2010	4620.973 NB Reg	$	54,989.58	$	65,278.42	$	(10,288.84)
	7/7/2010	841.295 Fid Val	$	45,304.26	$	49,720.00	$	(4,415.74)
	7/7/2010	2079.76 Yacktman Fund	$	30,385.29	$	25,520.24	$	4,865.05
	7/19/2010	785.074 Heartland	$	18,574.85	$	20,400.00	$	(1,825.15)
	7/19/2010	1757.911 Wells Fargo	$	32,380.72	$	35,000.00	$	(2,619.28)
	8/4/2010	179 Hsic	$	9,320.66	$	9,241.95	$	78 71
	8/13/2010	204 Tmo	$	9,305.40	$	9,247.18	$	58 22
	8/23/2010	785.073 Heartland Val	$	18,252.95	$	20,400.00	$	(2,147 05)
	8/16/2010	300 Dia	$	31,202.64	$	31,265.35	$	(62.71)
	9/14/2010	300 Mcd	$	22,112 98	$	21,584.55	$	528.43
	11/17/2010	7209.429 Pimco Int'l	$	63,947.64	$	63,033.34	$	914.30
	11/22/2010	3358.522 Icon Asia	$	43,190.59	$	40,000.00	$	3,190.59
	11/23/2010	487 Bond	$	39,706.20	$	39,597.97	$	108.23
	12/6/2010	4296.455 Wells Fargo	$	44,253.49	$	40,000.00	$	4,253.49
	12/20/2010	222 Dv	$	9,826.33	$	13,821.63	$	(3,995.30)
		TOTAL	$	967,418.02	$	934,048.05	$	33,369.97

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