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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
LAIR FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
2130 N KEENELAND CIRCLE

Room/suite

City or town, state, and ZIP code
WICHITA, KS 67206

A Employer identification number
26-0600516

B Telephone number (see page 10 of the instructions)
(316) 684-7102

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)**\$** 3,245,634

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(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)	950,000			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	114,439	111,981		
	4 Dividends and interest from securities.	8,068	8,068		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	6,034			
	b Gross sales price for all assets on line 6a <u>612,380</u>				
	7 Capital gain net income (from Part IV, line 2)		6,034		
	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	1,078,541	126,083		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,771	1,738		
	c Other professional fees (attach schedule)	15,166	12,350		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,668	148		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	100	81		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	18,705	14,317		0
	25 Contributions, gifts, grants paid	153,415			153,415
	26 Total expenses and disbursements. Add lines 24 and 25	172,120	14,317		153,415
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	906,421			
	b Net investment income (if negative, enter -0-)		111,766		
	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	9,000	43,714	43,714
	2	Savings and temporary cash investments	130,851	14,545	14,545
	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)	1,849,161	2,416,444	2,455,539
	b	Investments—corporate stock (attach schedule)	5,735	43,975	55,657
	c	Investments—corporate bonds (attach schedule).		100,000	97,925
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	220,567	502,623	578,254
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	1,296			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,216,610	3,121,301	3,245,634	
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 ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	2,216,610	3,121,301	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	2,216,610	3,121,301	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,216,610	3,121,301	

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)	12,216,610
2	Enter amount from Part I, line 27a	906,421
3	Other increases not included in line 2 (itemize) ▶ _____	
4	Add lines 1, 2, and 3	3,123,031
5	Decreases not included in line 2 (itemize) ▶ _____	1,730
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	3,121,301

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 Additional Data Table			
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	6,034
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	-1,078

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	183,500	2,277,843	0 080559
2008	434,000	2,125,619	0 204176
2007			
2006			
2005			

2	Total of line 1, column (d).	2	0 284735
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 142368
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	2,966,982
5	Multiply line 4 by line 3.	5	422,403
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,118
7	Add lines 5 and 6.	7	423,521
8	Enter qualifying distributions from Part XII, line 4.	8	153,415

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 ☐ 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 ☐ and enter 1% of Part I, line 27b		1	2,235
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	2,235
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	2,235
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,040
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	
7Total credits and payments Add lines 6a through 6d.		7	3,040
8Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	21
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	784
11Enter the amount of line 10 to be Credited to 2011 estimated tax 784 Refunded		11	0

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	No
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) KS			
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?	13	Yes	
Website address N/A				
14	LAIR FOUNDATION			
The books are in care of C/O JULIE LAIR Telephone no (316) 684-7102				
Located at 2130 N KEENELAND CIRCLE Wichita KS ZIP+4 67206				
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		
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		No
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?				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?				
(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)?				
(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).				
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.	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		No
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? 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		No
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?			
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		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))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

Organizations relying on a current notice regarding disaster assistance check here.

☐

5b

No

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

☐

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b

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

☐

7b

Part VIII

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

1

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JULIE LAIR	PRES/DIR	0		
2130 N KEENELAND CIRCLE Wichita, KS 67206	0 00			
TODD LAIR	SEC/TR/DIR	0		
2130 N KEENELAND CIRCLE Wichita, KS 67206	0 00			

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

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 MAKE CHARITABLE CONTRIBUTIONS TO PUBLIC CHARITIES QUALIFIED UNDER SECTION 501(C)(3) AND WHO FOCUS ON VARIOUS COMMUNITY NEEDS AS SELECTED BY THE FOUNDATION	153,415
2	
3	
4	

Part IX-B

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
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	2,717,806
b	Average of monthly cash balances.	1b	294,358
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	3,012,164
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	3,012,164
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	45,182
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,966,982
6	Minimum investment return. Enter 5% of line 5.	6	148,349

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	148,349
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	2,235
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,235
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	146,114
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	146,114
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	146,114

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	153,415
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	153,415
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	153,415
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				146,114
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only.				
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. 327,891				
e	From 2009. 71,101				
f	Total of lines 3a through e.	398,992			
4	Qualifying distributions for 2010 from Part XII, line 4 ➤ \$ 153,415				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d	Applied to 2010 distributable amount.				146,114
e	Remaining amount distributed out of corpus	7,301			
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	406,293			
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				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
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	406,293			
10	Analysis of line 9				
a	Excess from 2006. . . .				
b	Excess from 2007. . . .				
c	Excess from 2008. . . . 327,891				
d	Excess from 2009. . . . 71,101				
e	Excess from 2010. . . . 7,301				

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))

See Additional Data Table

b

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

2

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

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

a

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

JULIE LAIR
2130 N KEENELAND CIRCLE
WICHITA, KS 67206
(316) 684-7102

b

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

COMPLETION OF GRANT REQUEST FORM

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

ORGANIZATION MUST BE A 501(C) (3) PUBLIC CHARITY

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 Paid during the year See Additional Data Table				
Total			3a	153,415
b Approved for future payment				
Total			3b	

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	114,439	
4 Dividends and interest from securities.			14	8,068	
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	6,034	
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). . .				128,541	
13 Total. Add line 12, columns (b), (d), and (e). 13				128,541	128,541

[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

2011-11-10

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Amy J Clupny

Firm's name

Hewitt and Company PA

205 W 2ND ST

Firm's address

Wichita, KS 67202

Date

2011-11-15

Check if self-employed

☒

PTIN

Firm's EIN

Phone no

(316) 269-4500

Form 990-PF (2010)

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 organization LAIR FOUNDATION	Employer identification number 26-0600516
---	--

Organization type (check one)

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

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

General Rule—

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% 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 lin 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 LAIR FOUNDATION	Employer identification number 26-0600516
---	--

Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	TODD AND JULIE LAIR 2130 N KEENELAND CIRCLE WICHITA, KS 67206	\$ 950,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	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 LAIR FOUNDATION	Employer identification number 26-0600516
---	--

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 LAIR FOUNDATION	Employer identification number 26-0600516
---	--

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		
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee		
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee		
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee		
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee		

Form **2220**

Underpayment of Estimated Tax by Corporations

OMB No 1545-0142

See separate instructions.

2010

Attach to the corporation's tax return.

Department of the Treasury
Internal Revenue Service

Name
LAIR FOUNDATION

Employer identification number
26-0600516

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)	1	2,235
2a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
		2c	
d	Total. Add lines 2a through 2c	2d	
3	Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty.	3	2,235
4	Enter the tax shown on the corporation's 2009 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5.	4	1,493
5	Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3.	5	1,493

Part II Reasons for Filing- Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

6 ☐ The corporation is using the adjusted seasonal installment method

7 ☐ The corporation is using the annualized income installment method

8 ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	905-17-2010	06-15-2010	09-15-2010	12-15-2010
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	102,235			
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15.	112,235	1,493	1,493	374
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column.	12			
13 Add lines 11 and 12.	13	373		
14 Add amounts on lines 16 and 17 of the preceding column.	14			374
15 Subtract line 14 from line 13. If zero or less, enter -0-.	152,235	1,520		
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-.	16	373	747	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18.	17	1,520	1,120	400
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column.	18			

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17—no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month)	19 12-15-2010	12-15-2010	12-15-2010	12-15-2010
20 Number of days from due date of installment on line 9 to the date shown on line 19	20 212	183	91	
21 Number of days on line 20 after 4/15/2010 and before 7/1/2010	21 44	15		
22 Underpayment on line 17 x Number of days on line 21 x 4% 365	22 \$ 2	\$ 1	\$	\$
23 Number of days on line 20 after 6/30/2010 and before 10/1/2010	23 92	92	15	
24 Underpayment on line 17 x Number of days on line 23 x 4% 365	24 \$ 4	\$ 4	\$ 1	\$
25 Number of days on line 20 after 9/30/2010 and before 1/1/2011	25 76	76	76	
26 Underpayment on line 17 x Number of days on line 25 x 4% 365	26 \$ 3	\$ 3	\$ 3	\$
27 Number of days on line 20 after 12/31/2010 and before 4/1/2011	27			
28 Underpayment on line 17 x Number of days on line 27 x 3% 365	28 \$	\$	\$	\$
29 Number of days on line 20 after 3/31/2011 and before 7/1/2011	29			
30 Underpayment on line 17 x Number of days on line 29 x *% 365	30 \$	\$	\$	\$
31 Number of days on line 20 after 6/30/2011 and before 10/1/2011	31			
32 Underpayment on line 17 x Number of days on line 31 x *% 365	32 \$	\$	\$	\$
33 Number of days on line 20 after 9/30/2011 and before 1/1/2012	33			
34 Underpayment on line 17 x Number of days on line 33 x *% 365	34 \$	\$	\$	\$
35 Number of days on line 20 after 12/31/2011 and before 2/16/2012	35			
36 Underpayment on line 17 x Number of days on line 35 x *% 366	36 \$	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37 \$ 9	\$ 8	\$ 4	\$
38 Penalty. Add columns (a) through (d) of line 37 Enter the total here and on Form 1120, line 33, or the comparable line for other income tax returns				38 \$ 21

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A

Adjusted Seasonal Installment Method and Annualized Income Installment Method

(see instructions)

Form 1120S filers: For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I

Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.)

1	Enter taxable income for the following periods		(a)	(b)	(c)	(d)
			First 3 months	First 5 months	First 8 months	First 11 months
a	Tax year beginning in 2007	1a				
b	Tax year beginning in 2008	1b				
c	Tax year beginning in 2009	1c				
2	Enter taxable income for each period for the tax year beginning in 2009 (see instructions for the treatment of extraordinary items)	2				
3	Enter taxable income for the following periods		First 4 months	First 6 months	First 9 months	Entire year
a	Tax year beginning in 2007	3a				9
b	Tax year beginning in 2008	3b	8	4		
c	Tax year beginning in 2009	3c				
4	Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5	Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6	Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7	Add lines 4 through 6	7				
8	Divide line 7 by 3 0	8				
9a	Divide line 2 by line 8	9a				
b	Extraordinary items (see instructions)	9b				
c	Add lines 9a and 9b	9c				
10	Figure the tax on the amount on line 9c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	10				
11a	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12	Add lines 11a through 11c	12				
13	Divide line 12 by 3 0	13				
14	Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13 In column (d), enter the amount from line 10, column (d)	14				
15	Enter any alternative minimum tax for each payment period (see instructions)	15				
16	Enter any other taxes for each payment period (see instructions)	16				
17	Add lines 14 through 16	17				
18	For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	18				
19	Total tax after credits Subtract line 18 from line 17 If zero or less, enter -0-	19				

Part II **Annualized Income Installment Method**

		(a)	(b)	(c)	(d)
		First ____ months	First ____ months	First ____ months	First ____ months
20 Annualization periods (see instructions)	20				
21 Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items)	21				
22 Annualization amounts (see instructions)	22				
23a Annualized taxable income. Multiply line 21 by line 22.	23a				
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b.	23c				
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	24				
25 Enter any alternative minimum tax for each payment period (see instructions)	25				
26 Enter any other taxes for each payment period (see instructions)	26				
27 Total tax. Add lines 24 through 26.	27				
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29				
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30.	31				

Part III **Required Installments**

Note: Complete lines 32 through 38 of one column before completing the next column.		1st installment	2nd installment	3rd installment	4th installment
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31.	32				
33 Add the amounts in all preceding columns of line 38 (see instructions).	33				
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0-	34				
35 Enter 25% of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter.	35				
36 Subtract line 38 of the preceding column from line 37 of the preceding column.	36				
37 Add lines 35 and 36.	37				
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions).	38				

TY 2010 Investments Government Obligations Schedule

Name: LAIR FOUNDATION

EIN: 26-0600516

**US Government Securities - End of
Year Book Value:**

**US Government Securities - End of
Year Fair Market Value:**

**State & Local Government
Securities - End of Year Book
Value:**

2,416,444

**State & Local Government
Securities - End of Year Fair
Market Value:**

2,455,539

TY 2010 Accounting Fees Schedule

Name: LAIR FOUNDATION

EIN: 26-0600516

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,771	1,738		

TY 2010 Investments Corporate Bonds Schedule

Name: LAIR FOUNDATION

EIN: 26-0600516

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FIDELITY ADVISOR EMERGING MARKETS INCOME FUND-I	40,000	39,193
PIMCO EMERGING LOCAL BOND FUNDS IS	60,000	58,732

**TY 2010 Investments Corporate
Stock Schedule****Name:** LAIR FOUNDATION**EIN:** 26-0600516

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FORD MOTOR COMPANY	12,660	16,790
GOLDMAN SACHS GROUP INCORPORATED	8,046	10,090
GOOGLE INC CL A	11,924	11,879
ISHARES DOW JONES US BASIC MATL SECT INDEX FD	5,735	11,619
VISA INC CLASS A SHARES	5,610	5,279

TY 2010 Investments - Other Schedule**Name:** LAIR FOUNDATION**EIN:** 26-0600516

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES RUSSELL MIDCAP VALUE INDEX FUND		12,657	14,403
ISHARES RUSSELL 1000 VALUE INDEX FUND		48,468	53,518
ALLIANZ NFJ DIVIDEND VALUE FUND-INS		24,000	25,236
AMERICAN CENTURY GROWTH FUND-INSTL FUND #320		54,000	62,588
ARTISAN MID CAP VALUE FUND - INV		17,325	25,304
BLACKROCK MID CAP VALUE EQUITY PORTFOLIO		5,750	6,438
BLACKROCK SMALL CAP GROWTH EQUITY PORTFOLIO INST		20,705	28,272
BLACK ROCK US OPPORTUNITIES PORTFOLIO I		12,256	19,688
JANUS FORTY FUND-I		8,500	8,589
MORGAN STANLEY INST FD TR MID CAP GRWTH PORTFOLIO		8,250	10,819
NATIXIS LOOMIS SAYLES VALUE FUND Y		38,750	43,550
TARGET SMALL CAPITALIZATION VALUE PORTFOLIO		36,442	44,792
VANGUARD MORGAN GROWTH FUND-IV		35,000	36,330
COLUMBIA ACORN INTL FUND-Z		10,000	12,438
LAZARD EMERGING MARKETS PORTFOLIO-IN		34,400	41,922
MFS RESEARCH INTL FUND-I		12,357	16,736
ABSOLUTE STRATEGIES FUND-I		55,220	56,937
GATEWAY FUND Y		25,000	26,407
VANGUARD SIGNAL SHARES REIT INDX FD SIG # 1355		9,400	10,919
ISHARES S&P US PREFERRED STOCK		34,143	33,368

TY 2010 Other Assets Schedule

Name: LAIR FOUNDATION

EIN: 26-0600516

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
MUNI BOND INTEREST RECEIVABLE	1,296		

TY 2010 Other Decreases Schedule

Name: LAIR FOUNDATION

EIN: 26-0600516

Description	Amount
BOND PREMIUM ON TAX EXEMPT BOND	1,730

TY 2010 Other Expenses Schedule

Name: LAIR FOUNDATION

EIN: 26-0600516

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
STATE ANNUAL REPORT FEES	100	81		

TY 2010 Other Professional Fees Schedule

Name: LAIR FOUNDATION

EIN: 26-0600516

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	15,166	12,350		

TY 2010 Taxes Schedule**Name:** LAIR FOUNDATION**EIN:** 26-0600516

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD ON INVESTMENTS	148	148		
EXCISE TAX	1,520			

Additional Data

Software ID:
Software Version:
EIN: 26-0600516
Name: LAIR FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	5000 HAMMOND IN MULTI SCHOOL BLDG CORP REF	P	2009-03-18	2010-01-20
B	151 7 JANUS FORTY FUND-I	P	2010-03-15	2010-07-21
C	115000 LEE COUNTY FL INDUS DEVELOPMENT	P	2010-05-28	2010-11-01
D	45 VISA INC CLASS A SHARES	P	2010-05-20	2010-12-17
E	30 VISA INC CLASS A SHARES	P	2010-11-12	2010-12-17
F	20000 HUTCHINSON MN REFUNDING TAXABLE MED	P	2008-10-15	2010-02-01
G	10000 IL HOUSING DEVELOPMENT AUTHORITY REV	P	2008-10-08	2010-02-01
H	120 66 BLACKROCK US OPPORTUNITIES PORTFOLIO	P	2008-09-12	2010-02-11
I	32 85 BLACKROCK US OPPORTUNITIES PORTFOLIO	P	2008-11-14	2010-02-11
J	5000 VERNON CA ELECTRIC SYSTEMS REVENUE	P	2008-09-18	2010-07-01
K	5000 HAMMOND IN MULTI SCHOOL BUILDING CORP	P	2009-03-18	2010-07-15
L	422 91 JANUS FORTY FUND - I	P	2008-10-06	2010-07-21
M	105000 HUTCHINSON MN REFUNDING TAXABLE MED	P	2008-10-15	2010-08-01
N	15000 IL HOUSING DEVELOPMENT AUTHORITY REV	P	2008-10-08	2010-08-01
O	20000 UTAH COUNTY UT MUNICIPAL BLDG AUTHOR	P	2009-03-31	2010-11-01
P	100000 COMMONWEALTH PA FINANCING AUTHORITY	P	2009-04-30	2010-11-17
Q	100000 KS STATE DEVELOP FINANCE AUTH REV	P	2008-09-16	2010-11-18
R	75000 HAMMOND IN MULTI SCHOOL BUILDING COR	P	2009-03-18	2010-11-18
S	CAP GAIN DISTRIB - ARTISAN MID CAP VALUE FD	P		2010-12-17
T	CAP GAIN DISTRIB - BLACKROCK US OPPOR PORTFL	P		2010-12-03

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	5,000		4,925	75
B	4,474		5,000	-526
C	116,150		116,150	
D	3,032		3,366	-334
E	2,021		2,314	-293
F	20,000		20,000	
G	10,000		10,000	
H	3,930		4,115	-185
I	1,070		744	326
J	5,000		4,994	6
K	5,000		4,925	75
L	12,472		11,490	982
M	105,000		105,000	
N	15,000		15,000	
O	20,000		20,360	-360
P	101,058		100,000	1,058
Q	106,254		104,088	2,166
R	76,460		73,875	2,585
S	273			273
T	186			186

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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						75
B						-526
C						
D						-334
E						-293
F						
G						
H						-185
I						326
J						6
K						75
L						982
M						
N						
O						-360
P						1,058
Q						2,166
R						2,585
S						273
T						186

Form 990PF Part XV Line 1a - 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).

JULIE B LAIR
TODD C LAIR

Form 990PF Part XV Line 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 Paid during the year				
GRACE BIBLE CHURCH 205 W 2ND WICHITA, KS 67202	NONE	501(C)(3) CHARITY	MISSIONARIES FUND	2,000
WSU FOUNDATION 1845 FAIRMONT WICHITA, KS 67260	NONE	501(C)(3) CHARITY	9/11 VETERANS SCHOLARSHIP	29,700
WSU FOUNDATION 1845 FAIRMONT WICHITA, KS 67260	NONE	501(C)(3) CHARITY	BASEBALL PRACTICE FACILITY	10,000
PREGNANCY CRISIS CENTER OF WICHITA 1040 N WEST ST WICHITA, KS 67203	NONE	501(C)(3) CHARITY	CENTER GENERAL OPERATIONS	2,000
TORCHBEARERS INTERNATIONAL PO BOX 2620 ESTES PARK, CO 80517	NONE	501(C)(3) CHARITY	BIBLE SCHOOLS AND RETREATS	3,000
YOUNGLIFE PO BOX 2920 COLORADO SPRINGS, CO 80901	NONE	501(C)(3) CHARITY	CHRISTIAN MINISTRY TO KIDS	26,715
NEW SPRING CHURCH 12200 E 21ST ST N WICHITA, KS 67206	NONE	501(C)(3) CHARITY	GENERAL MINISTRY OPERATIONS	60,000
WICHITA COLLEGIATE SCHOOL 9115 E 13TH ST WICHITA, KS 67206	NONE	501(C)(3) CHARITY	SUPPORT OF SCHOOL PROGRAMS	20,000
Total				153,415