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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning**, 2010, 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 PSALM 24:1 FOUNDATION INC.

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

Room/suite

1803 E. LINKER ROAD

City or town

State ZIP code

COLUMBIA CITY

IN 46725

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, column (c), line 16)

▶ \$ 483,436.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

A Employer identification number

26-1480049

B Telephone number (see the instructions)

(260) 432-2233

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 ▶ ☐**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 the instructions))

(a) Revenue and expenses per books**(b)** Net investment income**(c)** Adjusted net income**(d)** Disbursements for charitable purposes (cash basis only)**1** Contributions, gifts, grants, etc., received (att sch)**2** Ck ▶ ☐ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities

9,182.

9,182.

5a Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10

32,315.

L-6a Stmt

b Gross sales price for all assets on line 6a 138,476.**7** Capital gain net income (from Part IV, line 2)

32,315.

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/(loss) (att sch)**11** Other income (attach schedule)

41,497.

41,497.

12 (Total) Add lines 1 through 11

41,497.

41,497.

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 sch)**c** Other prof fees (attach sch)**17** Interest**18** Taxes (attach schedule) (see instr) EXCISE TAX

215.

19 Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Line 23 Stmt

22.

24 Total operating and administrative expenses. Add lines 13 through 23

237.

25 Contributions, gifts, grants paid

59,200.

59,200.

26 Total expenses and disbursements. Add lines 24 and 25

59,437.

59,200.

27 Subtract line 26 from line 12:**a** Excess of revenue over expenses and disbursements

-17,940.

b Net investment income (if negative, enter -0-)

41,497.

c Adjusted net income (if negative, enter -0-)

23

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	17,306.	54,562.	54,562.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) L-10b Stmt	285,328.	249,432.	240,189.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
LIABILITIES	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) L-13 Stmt	186,045.	166,745.	188,685.
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see instructions Also, see page 1, item I)	488,679.	470,739.	483,436.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	706,346.	646,909.	
	28 Paid-in or capital surplus, or land, building, and equipment fund	23,561.	32,743.	
	29 Retained earnings, accumulated income, endowment, or other funds	-241,228.	-208,913.	
	30 Total net assets or fund balances (see the instructions)	488,679.	470,739.	
	31 Total liabilities and net assets/fund balances (see the instructions)	488,679.	470,739.	

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	488,679.
2 Enter amount from Part I, line 27a	2	-17,940.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	470,739.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	470,739.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a VARIOUS COMMON STOCK		P	Various	Various
b LONG-TERM CAPITAL DISTRIBUTION		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 138,452.		106,161.	32,291.
b 24.		0.	24.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a 0.	0.	0.	32,291.
b 0.	0.	0.	24.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	32,315.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div>		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see 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 (column (b) divided by column (c))
2009	55,009.	426,988.	0.128830
2008	112,039.	752,964.	0.148797
2007	107,050.	417,161.	0.256616
2006			
2005			

2 Total of line 1, column (d)	2	0.534243
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	0.178081
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	461,309.
5 Multiply line 4 by line 3	5	82,150.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	415.
7 Add lines 5 and 6	7	82,565.
8 Enter qualifying distributions from Part XII, line 4	8	59,200.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	830.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	830.
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	830.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	0.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	450.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	450.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	380.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.	
11 Enter the amount of line 10 to be. Credited to 2011 estimated tax <input type="checkbox"/> 0. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>GARY E. ROHRS</u> Telephone no <u>(260) 432-2233</u> Located at <u>1803 E. LINKER RD</u> <u>COLUMBIA CITY IN</u> ZIP + 4 <u>46725</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
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

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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 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 instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

If 'Yes' to 6b, file Form 8870

X

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 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
GARY E. ROHRS 1803 E. LINKER RD COLUMBIA CITY IN 46725	PRESIDENT	1.00	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

None

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 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 None**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 -----	

2 -----	

3 -----	

4 -----	

Part IX-B Summary of Program-Related Investments (see 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 instructions.	
3 -----	

Total. Add lines 1 through 3 ▶	

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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 439,640.
b	Average of monthly cash balances	1b 28,694.
c	Fair market value of all other assets (see instructions)	1c
d	Total (add lines 1a, b, and c)	1d 468,334.
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	3 468,334.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 7,025.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 461,309.
6	Minimum investment return. Enter 5% of line 5	6 23,065.

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 23,065.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 830.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 830.
3	Distributable amount before adjustments Subtract line 2c from line 1	3 22,235.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 22,235.
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7 22,235.

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 59,200.
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 59,200.
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 instructions)	5 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 59,200.

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

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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				22,235.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	0.			
b From 2006	0.			
c From 2007	104,993.			
d From 2008	74,507.			
e From 2009	33,876.			
f Total of lines 3a through e	213,376.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 59,200.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				22,235.
e Remaining amount distributed out of corpus	36,965.			
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	250,341.			
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				
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 instructions			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) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	250,341.			
10 Analysis of line 9				
a Excess from 2006	0.			
b Excess from 2007	104,993.			
c Excess from 2008	74,507.			
d Excess from 2009	33,876.			
e Excess from 2010	36,965.			

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

N/A

- 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 foundation is a private operating foundation described in section ☐ 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

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 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).)

N/A

- 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

N/A

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

N/A

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

N/A

- c Any submission deadlines

N/A

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

N/A

Part XV	Supplementary Information (continued)
----------------	--

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

[illegible]

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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					
4 Dividends and interest from securities			14	9,182.	
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	32,315.	
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)				41,497.	
13 Total. Add line 12, columns (b), (d), and (e)				13	41,497.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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	1 a (1)	X
(2) Other assets	1 a (2)	X
b Other transactions:		
(1) Sales of assets to a noncharitable exempt organization	1 b (1)	X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)	X
(3) Rental of facilities, equipment, or other assets	1 b (3)	X
(4) Reimbursement arrangements	1 b (4)	X
(5) Loans or loan guarantees	1 b (5)	X
(6) Performance of services or membership or fundraising solicitations	1 b (6)	X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c	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



[illegible]

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?

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Sign Here  | 8/10/11  PRESIDENT

Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/type preparer's name	Preparer's signature	Date	Check if <input type="checkbox"/> if <input type="checkbox"/> self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

**Form 990-PF
Part I, Line 6a****Net Gain or Loss From Sale of Assets****2009**

Name THE PSALM 24:1 FOUNDATION INC.	Employer Identification Number 26-1480049
---	---

Asset Information:

Description of Property. <u>VARIOUS COMMON STOCK</u>	
Date Acquired <u>Various</u>	How Acquired: _____
Date Sold <u>Various</u>	Name of Buyer: _____
Sales Price <u>138,452.</u>	Cost or other basis (do not reduce by depreciation) <u>106,161.</u>
Sales Expense _____	Valuation Method: _____
Total Gain (Loss) <u>32,291.</u>	Accumulation Depreciation. _____
Description of Property <u>LONG-TERM CAPITAL DISTRIBUTION</u>	
Date Acquired <u>Various</u>	How Acquired <u>Purchased</u>
Date Sold <u>Various</u>	Name of Buyer <u>VARIOUS</u>
Sales Price <u>24.</u>	Cost or other basis (do not reduce by depreciation) <u>0.</u>
Sales Expense _____	Valuation Method. _____
Total Gain (Loss) <u>24.</u>	Accumulation Depreciation _____
Description of Property _____	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____
Description of Property _____	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____
Description of Property _____	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____
Description of Property _____	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____
Description of Property _____	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____
Description of Property _____	
Date Acquired _____	How Acquired _____
Date Sold _____	Name of Buyer _____
Sales Price _____	Cost or other basis (do not reduce by depreciation) _____
Sales Expense _____	Valuation Method _____
Total Gain (Loss) _____	Accumulation Depreciation _____



THE PSALM 24:1 FND INC NP PCIAA ACCT. V08798009
For the Period 11/1/10 to 11/30/10

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
11/23	11/24	Sale	JPMORGAN TRI HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 15.25 TRADE DATE 11/23/10	(157.547)	15.25	2,402.59	(2,549.62)	(147.03) L
11/23	11/24	Sale	JPMORGAN RESEARCH MARKET NEUTRAL FUND - SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 15.36 TRADE DATE 11/23/10	(41.536)	15.36	638.00	(648.79)	(10.79) S
11/29	11/30	Sale	VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71)	(169.968)	10.29	1,748.97	(1,487.22)	261.75 L
Total Settled Sales/Maturities/Redemptions						\$4,789.56	(\$4,685.63)	\$114.72 L (\$10.79) S

THE PSALM 24 1 FOUNDATION INC ACCT. H76306002
For the Period 12/1/10 to 12/31/10

TRADE ACTIVITY

Note: L Indicates Long Term Realized Gain/Loss

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
12/20	12/23	Sale	MOSAIC CO/THE @ 67.42316 64,052.00 BROKERAGE 100.00 TAX &/OR SEC 1.09 J.P. MORGAN SECURITIES LLC TRADE DATE 12/20/10	(950,000)	67.317	63,950.91	(35,896.00)	28,054.91 L

THE PSALM 24:1 FND INC NP PCIAA ACCT. V06798009
For the Period 2/1/10 to 2/28/10

TRADE ACTIVITY

Note: L Indicates Long Term Realized Gain/Loss

S Indicates Short Term Realized Gain/Loss

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
2/12	2/16	Sale	JPMORGAN ASIA EQUITY FUND SELECT SHARE CLASS FUND 1134 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 28.98 TRADE DATE 02/12/10	(34 190)	28 98	990 83	(1,092 03)	(101 20) L
2/12	2/16	Sale	JPMORGAN US LARGE CAP CORE PLUS FUND SELECT FUND 1002 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 17.50 TRADE DATE 02/12/10	(85.714)	17 50	1,500.00	(1,245.42)	254.58 S
2/12	2/16	Sale	JPMORGAN TRI GROWTH ADVANTAGE FUND SELECT SHARE CLASS FUND 1567 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 6.96 TRADE DATE 02/12/10	(155.860)	6 96	1,084.79	(1,282 73)	(197.94) L
2/12	2/16	Sale	JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND 3844 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.55 TRADE DATE 02/12/10	(26.430)	11 55	305 27	(267.74)	37.53 L

THE PSALM 24:1 FND INC NP PCIAA ACCT. V06798009
For the Period 2/1/10 to 2/28/10

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
2/12	2/16	Sale	JPMORGAN TRI US LARGE CAP VALUE PLUS SELECT SHARE CLASS FUND 1513 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11.34 TRADE DATE 02/12/10	(52 360)	11 34	593 76	(497.94)	95 82 S
2/12	2/16	Sale	JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 92 TRADE DATE 02/12/10	(250 310)	10 92	2,733 39	(2,668 31)	65 08 L
2/12	2/16	Sale	JPMORGAN MARKET EXPANSION INDEX FUND SELECT SHARE CLASS FUND 3708 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 8.55 TRADE DATE 02/12/10	(74 250)	8 55	634 84	(521.24)	113 60 S
2/12	2/16	Sale	HARTFORD CAPITAL APPRECIATION FUND	(33 887)	29 51	1,000 00	(638.77)	361.23 S
2/12	2/16	Sale	ARTIO INTERNATIONAL EQUITY II - I	(56 260)	10.85	610 42	(427 01)	183 41 S
2/12	2/16	Sale	EAGLE SER MID CAP STK I	(27 940)	22 30	623 06	(515 49)	107 57 S
2/12	2/16	Sale	NUVEEN NWQ VALUE OPPORTUNITIES FUND	(53 410)	29 58	1,579 87	(1,286.11)	293.76 S
2/12	2/16	Sale	THORNBURG VALUE FUND FD CL I	(21.130)	30 60	646 58	(533.53)	113 05 S

THE PSALM 24:1 FND INC NP PCIAA ACCT. V06798009
For the Period 2/1/10 to 2/28/10



06140731880260258410
06240730500010012210

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
2/12	2/16	Sale	VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71)	(494.670)	9 74	4,818.09	(4,280 90)	383.07 L 154.12 S
2/12	2/18	Sale	ISHARES BARCLAYS TIPS BOND FUND @ 104.08 208.16 BROKERAGE 0.06 TAX &/OR SEC .01 UNIVERSAL NETWORK EXCHANGE INC TRADE DATE 02/12/10	(2 000)	104.045	208.09	(213.42)	(5 33) L
2/12	2/18	Sale	ISHARES RUSSELL 2000 INDEX FUND @ 60 50 484 00 BROKERAGE 0 24 TAX &/OR SEC .01 UNIVERSAL NETWORK EXCHANGE INC. TRADE DATE 02/12/10	(8.000)	60 469	483 75	(440 64)	43.11 S
2/12	2/18	Sale	SPDR S&P 500 ETF TRUST @ 107.29 643 74 BROKERAGE 0.18 TAX &/OR SEC .01 UNIVERSAL NETWORK EXCHANGE INC. TRADE DATE 02/12/10	(6.000)	107 258	643.55	(655.57)	(12.02) S
2/12	2/18	Sale	ISHARES S&P MIDCAP 400 INDEX FUND @ 70.87 708.70 BROKERAGE 0.30 TAX &/OR SEC .01 MERRILL LYNCH PIERCE FENNER & SMIT TRADE DATE 02/12/10	(10.000)	70.839	708.39	(680.01)	28.38 S

THE PSALM 24:1 FND INC NP PCIAA ACCT. V06798009
For the Period 2/1/10 to 2/28/10

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
2/12	2/18	Sale	ISHARES RUSSELL 1000 GROWTH INDEX FUND @ 47.94 862.92 BROKERAGE 0.54 TAX &/OR SEC 02 MERRILL LYNCH PIERCE FENNER & SMIT TRADE DATE 02/12/10	(18 000)	47 909	862 36	(998 46)	(136.10) L
2/12	2/18	Sale	ISHARES MSCI ASIAN EX JAPAN @ 51.9701 363.79 BROKERAGE 0.21 KNIGHT SECURITIES BROADCORT CAP TRADE DATE 02/12/10	(7.000)	51 94	363 58	(302 33)	61.25 S
2/23	2/24	Sale	JPMORGAN INTREPID INTERNATIONAL FUND SELECT SHARE CLASS FUND # 1321 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 14.79 TRADE DATE 02/23/10	(132.331)	14.79	1,957 18	(2,911 28)	(954.10) L
2/23	2/24	Sale	FMI FDS INC LARGE CAP FD	(137.388)	14.16	1,945.42	(1,494.78)	450 64 L
2/23	2/24	Sale	HARTFORD CAPITAL APPRECIATION FUND	(49 868)	29 92	1,492.05	(940.01)	552 04 L
2/23	2/24	Sale	ASTON FDS TAMRO S CAP I	(16.875)	16 54	279 12	(235 07)	44 05 S
2/23	2/26	Sale	ISHARES MSCI EAFE INDEX FUND @ 52.78 105.56 BROKERAGE 0.06 MERRILL LYNCH PIERCE FENNER & SMIT TRADE DATE 02/23/10	(2 000)	52 75	105 50	(111.71)	(6.21) S
Total Settled Sales/Maturities/Redemptions						\$26,169.89	(\$24,240.50)	\$93.69 L \$1,835.70 S

THE PSALM 24:1 FND INC NP PCIAA ACCT. V06798009
For the Period 3/1/10 to 3/31/10

TRADE ACTIVITY

Note: L Indicates Long Term Realized Gain/Loss

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
3/18	3/19	Sale	JPMORGAN TR I HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 15.98 TRADE DATE 03/18/10	(157 550)	15 98	2,517.65	(2,540 73)	(23 08) L

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased						
3/18	3/19	Purchase	JPMORGAN TR I MKT NEUTRL SEL JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 15.62 TRADE DATE 03/18/10	159.693	15.62	(2,494 40)

THE PSALM 24:1 FND INC NP PCIAA ACCT. V06798009
For the Period 6/1/10 to 6/30/10

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
6/23	6/28	Sale	ISHARES MSCI EAFE INDEX FUND @ 49.268 1,527.31 BROKERAGE 0.93 TAX &/OR SEC 03 BMO NESBITT BURNS CORP TRADE DATE 06/23/10	(31 000)	49.237	1,526.35	(1,731.56)	(205.21) S
Total Settled Sales/Maturities/Redemptions						\$15,524.38	(\$17,775.92)	(\$1,886.07) L (\$365.47) S

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Market Cost
Settled Securities Purchased						
6/23	6/24	Purchase	THREADNEEDLE ASIA PACIFIC FUND - R5	142 048	11.92	(1,693.21)
6/23	6/24	Purchase	EATON VANCE MUT FDS TR GLOBAL MACRO - I	157 223	10.39	(1,633.55)
6/23	6/28	Purchase	SPDR S&P 500 ETF TRUST @ 109.55 5,039.30 BROKERAGE 1.38 CANTOR FITZGERALD & CO INC TRADE DATE 06/23/10	46.000	109.58	(5,040.68)
Total Settled Securities Purchased						(\$8,367.44)

THE PSALM 24:1 FND INC NP PCIAA ACCT. V06798009
For the Period 6/1/10 to 6/30/10

TRADE ACTIVITY

Note: L indicates Long Term Realized Gain/Loss

S indicates Short Term Realized Gain/Loss

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
6/23	6/24	Sale	JPMORGAN INTERNATIONAL VALUE FUND SELECT SHARE CLASS FUND 1296 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 11 47 TRADE DATE 06/23/10	(415 834)	11 47	4,769.62	(6,711.56)	(1,941.94) L
6/23	6/24	Sale	JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 10 95 TRADE DATE 06/23/10	(246.554)	10 95	2,699 77	(2,632.93)	66 84 L
6/23	6/24	Sale	DODGE & COX INTERNATIONAL STOCK	(163 530)	30 15	4,930.43	(5,090.69)	(160 26) S
6/23	6/28	Sale	ISHARES BARCLAYS TIPS BOND FUND @ 106 5794 1,598.69 BROKERAGE 0.45 TAX &/OR SEC .03 BMO NESBITT BURNS CORP TRADE DATE 06/23/10	(15 000)	106.547	1,598 21	(1,609.18)	(10 97) L

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
LICENSE FEE	10.			
SERVICE FEE	12.			
Total	22.			

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
STEEL DYNAMICS COMMON STOCK	115,332.	76,860.
ISHARES TRUST S&P 500 INDEX FUND	49,807.	46,713.
MOSAIC CO	0.	0.
NUCOR CORP	72,081.	94,213.
COMMERCIAL METALS CO	6,106.	9,125.
SCHNITZER STEEL INDUSTRIES INC	6,106.	13,278.
Total	249,432.	240,189.

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
ISHARES MSCI EAFE INDEX FUND	24,483.	20,376.
FIXED INCOME FUNDS	42,452.	45,127.
OTHER MUTUAL FUNDS	8,980.	8,840.
US LARGE CAP	44,089.	54,336.
US MID/SMALL CAP	17,635.	21,572.
NON US EQUITY	29,106.	38,434.
Total	166,745.	188,685.

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension -check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	THE PSALM 24:1 FOUNDATION INC.	26-1480049
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	1803 E. LINKER ROAD	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	COLUMBIA CITY	IN 46725

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► GARY E. ROHRS

Telephone No. ► (260) 432-2233 FAX No. ► (260) 436-3047

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until Aug 15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☒ calendar year 20 10 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	450.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	450.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.