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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

2010

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 , **20**

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 CLINE-LOFFTUS FOUNDATION		A Employer identification number 37-1216128
Number and street (or P O box number if mail is not delivered to street address) 57 S.E. PUBLIC SQUARE	Room/suite	B Telephone number (see page 10 of the instructions) 309-734-3193
City or town, state, and ZIP code MONMOUTH, IL 61462		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2367401	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

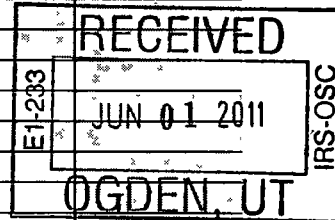
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	176	176	176	
	4 Dividends and interest from securities	17116	17116	17116	
	5a Gross rents	53550	53550	53550	
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	16122			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		16122		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	86964	86964	70842		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	13500	6750	0	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	290	145	0	
	b Accounting fees (attach schedule)	6150	0	0	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	9813	8696	0	
	19 Depreciation (attach schedule) and depletion	65	65	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	17289	15655	0	
	24 Total operating and administrative expenses. Add lines 13 through 23	47107	31311	0	
	25 Contributions, gifts, grants paid	125000			
26 Total expenses and disbursements. Add lines 24 and 25	172107	31311	0		
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(85143)				
b Net investment income (if negative, enter -0-)		55653			
c Adjusted net income (if negative, enter -0-)			70842		

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2010)

SCANNED JUN 06 2011



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	200666	100160	100160
	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	8852	8313	8313
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	462734	507228	461801
	c Investments—corporate bonds (attach schedule)	195520	168092	189870
	11 Investments—land, buildings, and equipment basis ▶ 523928 Less: accumulated depreciation (attach schedule) ▶ 10574	513419	513354	1606500
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ SCHEDULE ATTACHED)	925	757	757
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1382116	1297904	2367401
Liabilities	17 Accounts payable and accrued expenses	16420	17351	
	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)	16420	17351	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	10000	10000	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1355696	1270553	
	30 Total net assets or fund balances (see page 17 of the instructions)	1365696	1280553	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1382116	1297904	

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	1355696
2 Enter amount from Part I, line 27a	2	(85143)
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	1270553
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	1270553

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 SHORT TERM - SCHEDULES ATTACHED				
b LONG TERM - SCHEDULES ATTACHED				
c MUTUAL FUND CAPITAL GAINS				
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			1661
b			12426
c			2035
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) FMV 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			1661
b			12426
c			2035
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	16122
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

(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	110000	2076650	.052970
2008	100000	2093888	.047758
2007	120000	2358788	.050874
2006	120000	2318720	.051752
2005	115000	2210560	.052023

2 Total of line 1, column (d)	2	.255377
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	.0510754
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2315275
5 Multiply line 4 by line 3	5	118254
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	557
7 Add lines 5 and 6	7	118811
8 Enter qualifying distributions from Part XII, line 4 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.	8	125000

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1		557
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3		557
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		557
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	7802	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		7802
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		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		7245
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax 7245 Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a N	A <input checked="" type="checkbox"/>
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <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>	1b	✓
c Did the foundation file Form 1120-POL for this year?	1c	✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b N	A
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>	5	✓
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	✓
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ►		
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>	8b	✓
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	9	✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	✓

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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>JANE HARTLEY PRATT</u>	Telephone no. ▶	<u>309-734-3193</u>	
	Located at ▶ <u>57 S.E. PUBLIC SQUARE, MONMOUTH, IL</u>	ZIP+4 ▶	<u>61462</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.	▶	<input type="checkbox"/>	
	and enter the amount of tax-exempt interest received or accrued during the year	▶	15	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	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 ▶ <u>N/A</u>			✓

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 page 22 of the instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b	✓
	Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	✓
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input 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	N A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	✓

5a During the year did the foundation pay or incur any amount to:

- 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  ☒

- 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? 1
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? .

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

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (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		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

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	637446
b	Average of monthly cash balances	1b	150413
c	Fair market value of all other assets (see page 25 of the instructions)	1c	1562674
d	Total (add lines 1a, b, and c)	1d	2350533
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	2350533
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	35258
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2315275
6	Minimum investment return. Enter 5% of line 5	6	115764

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	115764
2a	Tax on investment income for 2010 from Part VI, line 5	2a	557
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	557
3	Distributable amount before adjustments Subtract line 2c from line 1	3	115207
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	115207
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	115207

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	125000
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	125000
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	557
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	124443

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				115207
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			68339	
b Total for prior years' 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 125000				
a Applied to 2009, but not more than line 2a			68339	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				56661
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				58546
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2006	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

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 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

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
70842	75052	69699	67934	283527
60216	63794	59244	57744	240998
125000	110000	100000	120000	455000
0	0	0	0	0
125000	110000	100000	120000	455000

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 $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test—enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

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 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:

JANE HARTLEY PRATT, 57 S.E. PUBLIC SQUARE, MONMOUTH, IL 61462

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

NO PRESCRIBED 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:

NONE

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHED				
Total			▶ 3a	125000
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

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 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						176
4 Dividends and interest from securities						17116
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						53550
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue: a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)						70842
13 Total. Add line 12, columns (b), (d), and (e) . .						70842

(See worksheet in line 13 instructions on page 29 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

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[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? ☐ 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 <i>William R. Pillman</i>		Date <i>5-25-11</i>		Title <i>Trustee</i>
Paid Preparer Use Only	Print/Type preparer's name <i>WILLIAM PILLMAN</i>		Preparer's signature <i>William R. Pillman CPA</i>		Date <i>5-25-11</i>
	Check <input checked="" type="checkbox"/> if self-employed				PTIN <i>P00758693</i>
	Firm's name ▶ <i>WILLIAM R. PILLMAN, CPA</i>				Firm's EIN ▶
Firm's address ▶ <i>1921 W. ALTORFER DR., PEORIA, IL 61615</i>				Phone no <i>309-713-2812</i>	

37-1216128
CLINE-LOFFTUS FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2010

FORM 990 PF – PAGE 11 PART XV

NAME AND ADDRESS	RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
1) MONMOUTH COLLEGE 700 E. BROADWAY MONMOUTH, IL 61462	NONE	NA	EDUCATIONAL	\$ 14000
2) COLLEGE OF THE OZARKS 100 OPPORTUNITY AVE POINT LOOKOUT, MO 65726	NONE	NA	EDUCATIONAL	32500
3) STEPHENS COLLEGE 1200 BROADWAY COLUMBIA, MO 65215	NONE	NA	EDUCATIONAL	5000
4) BRADLEY UNIVERSITY 1501 E. BARKER PEORIA, IL 61606	NONE	NA	EDUCATIONAL	9500
5) CHI OMEGA FOUNDATION 3395 PLAYERS CLUB PKWY MEMPHIS, TN 38125	NONE	NA	EDUCATIONAL	300
6) DES MOINES COUNTY HISTORICAL SOCIETY 1616 DILL ST. BURLINGTON, IA 52601	NONE	NA	EDUCATIONAL	2500

37-1216128
CLINE-LOFFTUS FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2010

FORM 990 PF – PAGE 11 PART XV

NAME AND ADDRESS	RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
7) FIRST FEDERATED CHURCH 3601 N. SHERIDAN ROAD PEORIA, IL 61604	NONE	NA	EDUCATIONAL	\$ 5000
8) HANCOCK COUNTY HISTORICAL SOCIETY HANCOCK COUNTY COURTHOUSE CARTHAGE, IL 62321	NONE	NA	EDUCATIONAL	2000
9) ILLINOIS VALLEY PUBLIC TV 1501 E. BARKER PEORIA, IL 61554	NONE	NA	EDUCATIONAL	10000
10) PEORIA COUNTY HISTORICAL SOCIETY 942 N. E. GLEN OAK PEORIA, IL 61603	NONE	NA	EDUCATIONAL	2500
11) NATIONAL MUSEUM & AMERICAN HISTORY NMAH 4217 MRC616 SMITHSONIAN INSTITUTE	NONE	NA	EDUCATIONAL	500
	WASHINGTON, DC 20560			

37-1216128
CLINE-LOFFTUS FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2010

FORM 990 PF – PAGE 11 PART XV

NAME AND ADDRESS	RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
12) WARREN COUNTY HISTORICAL SOCIETY P.O. BOX 325 ROSEVILLE, IL 61473	NONE	NA	EDUCATIONAL	\$ 17000
13) LAKEVIEW MUSEUM OF ARTS & SCIENCES 1125 W. LAKE AVENUE PEORIA, IL 61614	NONE	NA	EDUCATIONAL	<u>24200</u>
TOTAL:				\$ <u>125000</u>

37-1216128
CLINE-LOFFTUS FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2010

FORM 990 PF-PAGE 2

	BOOK VALUE BEGINNING OF YEAR	BOOK VALUE END OF YEAR	FAIR MARKET VALUE
<u>LINE 10B- INVESTMENTS-CORP STOCK</u>			
ATALANTA/SOSNOFF	\$ 0	\$ 87957	\$ 93865
TD WATERHOUSE	0	41233	39476
CALAMOS	34044	0	0
BRANDES	307898	277699	231780
TD WATERHOUSE	23591	64834	59183
MCKAY SHIELDS	<u>97201</u>	<u>35505</u>	<u>37497</u>
	\$ <u>462734</u>	\$ <u>507228</u>	\$ <u>461801</u>
 <u>LINE 10C- INVESTMENTS -CORP BONDS</u>			
CALAMOS	\$ 195520	\$ 0	\$ 0
MCKAY SHIELDS	<u>0</u>	<u>168092</u>	<u>189870</u>
	\$ <u>195520</u>	\$ <u>168092</u>	\$ <u>189870</u>
 <u>LINE 15 - OTHER ASSETS</u>			
ACCRUED INTEREST RECEIVABLE	\$ <u>925</u>	\$ <u>757</u>	\$ <u>757</u>

37-1216128
CLINE-LOFFTUS FOUNDATION
FOR THE YEAR ENDED DECEMBER 31, 2010

FORM 990 PF-PAGE 1

	REVENUE & EXPENSES <u>PER BOOKS</u>	NET INVESTMENT <u>INCOME</u>	ADJUSTED NET <u>INCOME</u>
<u>LINE 16 A- LEGAL FEES</u>			
REGARDING MONTHLY	\$ 290	\$ 145	\$ 0
MINUTES ANNUAL			
PUBLICATIONS			
 <u>LINE 16B- ACCOUNTING FEES</u>			
AUDITING & BOOKKEEPING	\$ 6150	\$ 0	\$ 0
 <u>LINE 18 – TAXES</u>			
REAL ESTATE TAXES	\$ 8135	\$ 8135	\$ 0
PAYROLL TAXES	1121	561	0
EXCISE TAX	557	0	0
	\$ 9813	\$ 8696	\$ 0
 <u>LINE 23 OTHER EXPENSE</u>			
MONEY MANAGERS	\$ 13161	\$ 13161	\$ 0
INSURANCE	1318	218	0
FOREIGN WITHHOLDING	1164	1164	0
MILEAGE	327	0	0
MISCELLANEOUS	87	0	0
BANK FEES	30	0	0
FILING FEES & DUES	90	0	0
ADR FEES	213	213	0
AMORTIZATION EXP	899	899	0
	\$ 17289	\$ 15655	\$ 0

ACCT. # 592-02183-19 LONG TERM
CALAMOS / MACKAY SHIELDS

[illegible]

CLINE-LOFFTUS
ACCT. # 592-02183-19 LONG TERM
CALAMOS / MACKAY SHIELDS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST BASIS	GAIN/ (LOSS)
REINSURANCE GRP	11/12/08	04/06/10	269.57	192.88	76.69
REINSURANCE GRP	11/12/08	04/07/10	2759.57	1977.02	782.55
SYMANTEC CORP	03/27/08	04/06/10	5217.30	5468.75	(251.45)
SYMANTEC CORP	05/02/08	04/06/10	2086.92	2324.56	(237.64)
SYMANTEC CORP	07/11/08	04/06/10	2086.92	2298.75	(211.83)
TEVA PHARMACEUTICAL	05/03/04	04/06/10	1851.25	1014.12	837.13
TEVA PHARMACEUTICAL	02/01/07	04/06/10	1851.25	1085.00	766.25
SCHLUMBERGER LTD	5/22/2009	7/12/2010	2905.23	2853.88	51.35
SCHLUMBERGER LTD	6/12/2009	7/12/2010	1452.61	1576.50	(123.89)
GENERAL CABLE CORP	2/23/2009	8/5/2010	2639.14	1955.39	683.75
BANK OF AMERICA CORP CONV PFD	2/14/2008	10/29/2010	943.78	1104.17	(160.39)
VALE CAPITAL II MAND CONV	7/14/2009	10/29/2010	541.13	315.44	225.69
WELLS FARGO & CO 7.5%	8/12/2009	10/29/2010	1002.48	825.00	177.48
ALLEGHENY TECHNOLOGIES INC	6/15/2009	11/1/2010	1457.50	1129.50	328.00
AMGEN INC CV	8/28/2008	11/1/2010	1002.50	981.25	21.25
ANIXTER INTL INC GLOBAL	4/17/2008	11/1/2010	1065.63	1169.04	(103.41)
COOPER INC CONV	4/8/2010	11/1/2010	2674.00	2118.98	555.02
CHESAPEAKE ENERGY CONV	2/18/2009	11/1/2010	952.50	713.62	238.88
DANAHER CORP CONV	8/4/2006	11/1/2010	1247.50	971.35	276.15
FISHER SCIENTIFIC INTL CONV	2/23/2004	11/1/2010	1326.25	1022.51	303.74
L-3 COMMUNICATIONS CORP	4/24/2007	11/1/2010	1002.50	1079.91	(77.41)
ON SEMICONDUCTOR CORP CV	6/30/2009	11/1/2010	1051.25	890.00	161.25
ST MARY&EXP GLOBAL CV	8/14/2009	11/1/2010	1066.25	926.81	139.44
TEVA PHARMACEUTICAL FIN CO	7/10/2007	11/1/2010	1110.00	1009.58	100.42
TRANSOCEAN INC	6/9/2009	11/1/2010	961.25	883.75	77.50
VERISIGN INC CV	4/20/2009	11/1/2010	1138.00	706.15	431.85
SUBTOTAL			138823.40	118803.61	20019.79

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST BASIS	GAIN/ (LOSS)				
SANOFI-AVENTIS	2/9/2005	2/1/2010	552.53	555.17	(2.64)				
SANOFI-AVENTIS	2/9/2005	2/16/2010	1,834.26	1,850.55	(16.29)				
SANOFI-AVENTIS	10/26/2005	2/16/2010	366.85	404.82	(37.97)				
BASF SE	11/20/2008	3/8/2010	2,354.12	1,111.47	1,242.65				
BASF SE	12/23/2008	3/8/2010	1,765.59	1,087.68	677.91				
BASF SE	1/14/2009	3/19/2010	909.32	490.36	418.96				
SONY CORP	7/19/2005	3/18/2010	1,146.54	1,061.10	85.44				
TNT N V SPONSORED	12/22/2008	3/23/2010	1,437.59	934.48	503.11				
CONTAX PARTICIPACOE	9/6/2005	4/23/2010	135.93	27.50	108.43				
NOKIA CORP	10/1/2008	4/1/2010	789.23	924.57	(135.34)				
NOKIA CORP	10/2/2008	4/1/2010	394.61	445.90	(51.29)				
NOKIA CORP	10/08/08	04/01/10	236.77	251.65	(14.88)				
ROYAL BK	10/19/07	04/16/10	25.43	362.23	(336.80)				
ROYAL BK	01/23/08	04/16/10	53.95	516.55	(462.60)				
ROYAL BK	01/31/08	04/16/10	200.38	1,932.86	(1,732.48)				
ROYAL BK	02/11/08	04/16/10	53.95	500.11	(446.16)				
ROYAL BK	02/13/08	04/16/10	323.70	3,073.76	(2,750.06)				
ROYAL BK	03/28/08	04/16/10	57.80	514.08	(456.28)				
ROYAL BK	07/15/08	04/16/10	100.19	440.95	(340.76)				
ROYAL BK	/ 07/22/08	04/16/10	92.49	470.48	(377.99)				
BRITISH SKY BROADCASTING	12/14/05	06/25/10	837.79	711.28	126.51				
BRITISH SKY BROADCASTING	01/03/06	06/25/10	1,256.68	1,056.02	200.66				
ERICSSON L M TEL CO	03/14/07	06/15/10	1,091.20	1,753.96	(662.76)				
ERICSSON L M TEL CO	03/14/07	06/16/10	442.84	701.59	(258.75)				
ERICSSON L M TEL CO	10/26/2007	6/16/2010	55.35	73.62	(18.27)				
HITACHI LTD	10/03/05	06/01/10	798.72	1,274.65	(475.93)				
HITACHI LTD	11/10/06	06/01/10	1,198.08	1,774.84	(576.76)				

592-01002-10 LONG TERM 2010 TRADES
BRANDES

[illegible]

CLINE-LOFFTUS

592-01002-10 LONG TERM 2010 TRADES

BRANDES

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST BASIS	GAIN/ (LOSS)
GLAXOSMITHKLINE PLC SP ADR	2/11/2004	10/29/2010	781.79	903.83	(122.04)
GLAXOSMITHKLINE PLC SP ADR	3/3/2004	10/29/2010	390.89	414.84	(23.95)
GLAXOSMITHKLINE PLC SP ADR	9/10/2004	10/29/2010	390.89	416.60	(25.71)
KINGFISCHER PLC SPONSORED ADR NEW	11/5/2007	10/29/2010	942.48	949.71	(7.23)
KINGFISCHER PLC SPONSORED ADR NEW	11/15/2007	10/29/2010	490.09	492.37	(2.28)
KINGFISCHER PLC SPONSORED ADR NEW	11/29/2007	10/29/2010	753.99	655.91	98.08
KONKINKLIJKE AHOLD NV ADR	2/12/2004	10/29/2010	974.81	539.67	435.14
KONKINKLIJKE AHOLD NV ADR	5/26/2004	10/29/2010	260.86	114.09	146.77
MARKS & SPENCER GROUP PLC SPONSORED	11/9/1999	10/29/2010	354.19	237.85	116.34
MARKS & SPENCER GROUP PLC SPONSORED	3/6/2000	10/29/2010	1,643.50	916.26	727.24
MARKS & SPENCER GROUP PLC SPONSORED	12/11/2003	10/29/2010	1,223.08	876.38	346.70
MARKS & SPENCER GROUP PLC SPONSORED	1/18/2008	10/29/2010	407.69	482.45	(74.76)
MARKS & SPENCER GROUP PLC SPONSORED	2/5/2008	10/29/2010	407.69	502.97	(95.28)
MARKS & SPENCER GROUP PLC SPONSORED	2/20/2008	10/29/2010	40.78	48.20	(7.42)
NISSAN MTR LTD SPONS ADR	4/23/2008	10/29/2010	522.29	515.41	6.88
NISSAN MTR LTD SPONS ADR	5/8/2008	10/29/2010	1,828.02	1,933.12	(105.10)
NOKIA CORP SPONSORED ADR	10/8/2008	10/29/2010	160.40	251.64	(91.24)
NOKIA CORP SPONSORED ADR	10/13/2008	10/29/2010	374.27	568.47	(194.20)
NOKIA CORP SPONSORED ADR	10/24/2008	10/29/2010	641.62	881.84	(240.22)
SK TELECOM LTD SPON ADR	8/3/2005	10/29/2010	2,853.84	3,365.59	(511.75)
SONY CORP SPON ADR-NEW	8/3/2008	10/29/2010	1,008.28	1,011.80	(3.52)
SONY CORP SPON ADR-NEW	8/24/2007	10/29/2010	336.09	472.18	(136.09)
SWISSCOM AG SPONS ADR	2/21/2001	10/29/2010	1,665.17	873.04	792.13
SWISSCOM AG SPONS ADR	3/28/2007	10/29/2010	1,248.88	1,075.19	173.69
SWISSCOM AG SPONS ADR	6/18/2007	10/29/2010	416.29	343.60	72.69
TDK CORP AMER DEPOSIR SHS	11/30/2007	10/29/2010	567.49	717.88	(150.39)
TDK CORP AMER DEPOSIR SHS	4/9/2008	10/29/2010	567.49	613.01	(45.52)
TELECOM ARGENTINA SA	9/21/1999	10/20/2010	559.68	714.30	(154.62)
TELEFONICA S.A. SPON ADR	11/18/2005	10/29/2010	404.72	219.20	185.52
ACOM CO LTD-ADR-NEW	3/9/2007	11/8/2010	77.47	261.83	(184.36)
ACOM CO LTD-ADR-NEW	4/25/2007	11/8/2010	129.12	512.36	(383.24)

BRANDES

[illegible]

[illegible][illegible]

CLINE-LOFFTUS

592-02183-19 TRADES 2010 SHORT TERM

CALAMOS / MACKAY SHIELDS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST BASIS	GAIN/ (LOSS)
AMERICAN MEDL SYS	12/08/09	04/06/10	2,358.22	2,297.70	60.52
ARCHER DANIELS	11/05/09	04/06/10	1,967.50	2,084.31	(116.81)
ARRIS GROUP INC	07/02/09	04/06/10	3,015.00	2,824.90	190.10
CHESAPEAKE ENERGY CORP	09/16/09	04/06/10	3,250.00	3,632.18	(382.18)
DST SYSTEMS INC	10/01/09	04/06/10	5,137.50	5,441.75	(304.25)
FREEMONT-MCMORAN COPPER & GOLD	07/24/09	04/06/10	3,019.62	2,296.75	722.87
FREEMONT-MCMORAN COPPER & GOLD	12/03/09	04/06/10	603.92	602.20	1.72
FREEMONT-MCMORAN COPPER & GOLD	12/03/09	04/13/10	1,740.28	1,806.60	(66.32)
JANUS CAPITAL GROUP	08/19/09	04/06/10	2,620.00	2,368.91	251.09
LINEAR TECH CORP	09/29/09	04/06/10	5,775.00	5,760.60	14.40
MAXTOR CORP	09/25/09	04/06/10	2,388.75	2,144.07	244.68
MICRON TECHNOLOGY INC	01/21/10	04/06/10	2,835.00	2,812.29	22.71
MYLAN LABORATORIES	12/04/09	04/06/10	1,117.50	1,032.50	85.00
MYLAN INC	12/03/09	04/06/10	2,740.66	2,276.79	463.87
MYLAN INC	12/03/09	04/08/10	2,686.66	2,276.78	409.88
NAVISTAR INTL	12/23/09	04/06/10	5,750.00	5,242.55	507.45
NETAPP INC	07/31/09	04/06/10	6,018.71	4,825.00	1,193.71
REINSURANCE GRP	06/30/09	04/07/10	3,701.86	2,606.17	1,095.69
TRANSOCEAN INC	06/09/09	04/06/10	2,865.00	2,651.25	213.75
VALE CAPITAL	07/14/09	04/06/10	5,306.19	2,996.72	2,309.47
WELLS FARGO & CO	08/12/09	04/06/10	981.20	825.00	156.20
INTERPUBLIC GROUP	04/08/10	05/27/10	1,739.72	1,650.00	89.72
TECH DATA CORP	12/07/09	04/06/10	5,287.50	5,283.45	4.05
ALLIANCE DATA SYSTEMS CORP	4/8/2010	7/13/2010	4,818.22	5,149.90	(331.68)
SCHLUMBERGER LTD	4/8/2010	7/12/2010	7,263.06	8,300.00	(1,036.94)
COVANTA HOLDING CORP	04/08/10	08/11/10	1,897.50	1,915.00	(17.50)
COVANTA HOLDING CORP	04/08/10	08/12/10	2,831.25	2,872.50	(41.25)
GENERAL CABLE CORP	04/08/10	08/05/10	4,398.56	4,456.25	(57.69)
NEWELL RUBBERMAID INC	04/08/10	08/11/10	6,070.54	5,906.25	164.29
CARNIVAL CORP CONV DEBS	04/08/10	10/26/10	5,000.00	5,000.00	-
CITIGROUP T-DEC DUE 12/15/12	04/09/10	10/29/10	493.59	535.54	(41.95)
COMSCOPE INC CONV	04/08/10	10/25/10	6,377.90	6,526.10	(148.20)
CORE LABS CP CV	04/08/10	10/21/10	7,046.00	5,885.72	1,160.28
EMC CORP GLOBAL	04/08/10	10/13/10	13,175.00	12,253.69	921.31

CLINE-LOFFTUS

592-02183-19 TRADES 2010 SHORT TERM

CALAMOS / MACKAY SHIELDS

DESCRIPTION	DATE ACQUIRED	DATE SOLD	SALES PRICE	COST BASIS	GAIN/ (LOSS)
HARTFORD FINL SVCS GROUP INC	04/09/10	10/29/10	416.49	442.79	(26.30)
PPL CORP PREF CONV 9.50%	08/11/10	10/29/10	1,067.21	1,036.38	30.83
AFFILIATED MANAGERS GROUP CV PFD	04/08/10	11/01/10	781.98	758.62	23.36
AMR CORP CONV	09/23/10	11/01/10	1,125.00	976.36	148.64
BIOMARIN PHARMACEUTICAL CV BOOK/ENTRY	04/08/10	11/01/10	1,380.00	1,325.97	54.03
CEPHALON INC CONV	04/08/10	11/01/10	1,170.00	1,157.50	12.50
COVANTA HOLDING CORP	04/08/10	11/01/10	970.00	957.50	12.50
COVANTA HOLDING CORP	04/08/10	11/01/10	1,972.50	1,915.00	57.50
CROWN CASTLE INT CONV 6.25%	04/08/10	11/01/10	967.98	956.00	11.98
EMC CORP GLOBAL	10/13/10	11/11/10	2,900.00	2,793.75	106.25
LIONS GATE ENTERTAINMENT	04/08/10	11/24/10	2,060.00	1,981.20	78.80
MEDTRONIC INC GLOBAL CV	12/16/09	11/10/10	4,032.00	4,132.68	(100.68)
MICROCHIP TECHNOLOGY INC	04/08/10	11/01/10	1,137.50	1,004.92	132.58
MOLSON COORS BREWING COMPANY	04/08/10	11/01/10	1,125.00	1,098.75	26.25
NEWPARK RESOURCES INC	10/21/10	11/01/10	890.00	1,080.81	(190.81)
NUANCE COMMUNICATIONS INC	09/23/10	11/01/10	1,083.75	1,072.89	10.86
NUVASIVE INC	04/08/10	11/01/10	971.50	1,160.00	(188.50)
PEABODY ENERGY CORP CV JR SUB	04/08/10	11/01/10	1,211.25	1,089.24	122.01
SBA COMMUNICATIONS CORP	04/08/10	11/01/10	1,108.75	1,063.71	45.04
SANDISK CORP CV SR NOTES	04/08/10	11/12/10	1,877.24	1,750.00	127.24
SANDISK CORP CV SR NOTES	10/25/10	11/01/10	967.00	956.49	10.51
STANLEY WORKS CV NOTES	10/02/10	11/01/10	1,120.00	1,152.67	(32.67)
STEEL DYNAMICS INC CONV	04/08/10	11/01/10	1,152.50	1,258.56	(106.06)
TTM TECHNOLOGIES INC	09/24/10	11/01/10	990.00	962.19	27.81
TELEFLEX INCCNV	08/10/10	11/01/10	1,094.00	1,022.91	71.09
TRIUMPH GROUP INC GLOBAL CV	04/08/10	11/01/10	1,560.00	1,331.30	228.70
NUVASIVE INC	04/08/10	12/15/10	1,886.08	2,320.00	(433.92)
SUBTOTAL			169,295.14	161,297.61	7,997.53

CLINE-LOFFTUS

[illegible]

[illegible][illegible]

[illegible]

[illegible]

[illegible]

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No 1545-0172

2010Attachment
Sequence No **67**

Name(s) shown on return

CLINE-LOFFTUS FOUNDATION

Business or activity to which this form relates

FARMING

Identifying number

37-1216128

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)** (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	65
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	65
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No		24b If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No						
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)							25	
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28	
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are **not** more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions):					
43 Amortization of costs that began before your 2010 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

**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.

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.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization CLINE-LOFFTUS FOUNDATION	Employer identification number 37 1216128
	Number, street, and room or suite no. If a P.O. box, see instructions. 57 S. E. PUBLIC SQUARE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MONMOUTH, IL 61462-1755	

Check type of return to be filed (file a separate application for each return):

- | | | |
|-------------------------------------------------|-------------------------------------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of ► **WILLIAM R. PILLMAN**

Telephone No. ► (**309**) **713-2812** FAX No. ► (**309**) **713-2961**

- 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 will cover.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 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 this tax year 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	\$ 829
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 7802
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0

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.