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INTERNAL REVENUE SERVICE

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning

, 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

LOUETTA M. COWDEN FOUNDATION
(50-16-101-3751200)

A Employer identification number

43-6052617

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

Room/suite

B Telephone number (see page 10 of the instructions)

BANK OF AMERICA, N.A. P.O. BOX 831041

(800) 357-7094

City or town, state, and ZIP code

DALLAS, TX 75283-1041

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end

of year (from Part II, col. (c), line

16) \$ 10,178,953.

J Accounting method: ☒ Cash ☐ Accrual

☐ Other (specify)

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

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

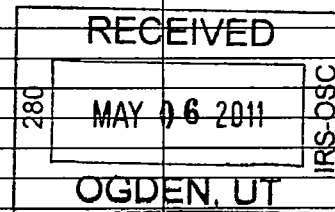
2 Foreign organizations meeting the 85% test, check here and attach computation ☐

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 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)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	279,039.	279,039.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	498,014.			
b Gross sales price for all assets on line 6a	3,169,710.			
7 Capital gain net income (from Part IV, line 2)		498,014.		
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)	517.			STMT 3
12 Total. Add lines 1 through 11	777,570.	777,053.		
13 Compensation of officers, directors, trustees, etc.	56,935.	18,489.		38,446.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 4	1,500.	NONE	NONE	1,500.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	12,946.	1,946.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 6	8,100.			8,100.
24 Total operating and administrative expenses. Add lines 13 through 23	79,481.	20,435.	NONE	48,046.
25 Contributions, gifts, grants paid	545,740.			545,740.
26 Total expenses and disbursements. Add lines 24 and 25	625,221.	20,435.	NONE	593,786.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	152,349.			
b Net investment income (if negative, enter -0-)		756,618.		
c Adjusted net income (if negative, enter -0-)				



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

JSA

Form 990-PF (2010)

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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	122.	NONE		
	2	Savings and temporary cash investments	122,479.	308,630.	308,630.	
	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				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)	1,721,980.	795,134.	1,387,807.	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶ (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)	6,839,497.	7,729,746.	8,482,516.	
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 the instructions. Also, see page 1, item I)	8,684,078.	8,833,510.	10,178,953.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds	8,684,078.	8,833,510.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see page 17 of the instructions)	8,684,078.	8,833,510.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,684,078.	8,833,510.			

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	8,684,078.
2	Enter amount from Part I, line 27a	2	152,349.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	13,148.
4	Add lines 1, 2, and 3	4	8,849,575.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	16,065.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,833,510.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	498,014.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	588,819.	8,652,826.	0.06804932862
2008	753,299.	12,256,696.	0.06146020102
2007	659,257.	15,354,902.	0.04293462765
2006	590,835.	14,172,048.	0.04169016362
2005	618,989.	13,267,685.	0.04665388122
2 Total of line 1, column (d)			
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			
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			
5 Multiply line 4 by line 3			
6 Enter 1% of net investment income (1% of Part I, line 27b)			
7 Add lines 5 and 6			
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.

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 ☐ and enter "N/A" on line 1			
Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	7,566.
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	7,566.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	7,566.
6 Credits/Payments.			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	13,184.	
b Exempt foreign organizations-tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	13,184.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ 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	5,618.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☒ 5,618. 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?		X
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)?		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		X
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?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a 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?		X
If "Yes," attach the statement required by General Instruction T.		
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? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☒ STMT 9		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► NONE				
14	The books are in care of ► BANK OF AMERICA, N.A. Telephone no. ► (816) 292-4300			
Located at ► 1200 MAIN ST., 14TH FL., KANSAS CITY, MO ZIP + 4 ► 64105-2100				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	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 X
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	X
Organizations relying on a current notice regarding disaster assistance check here		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes	☒ No
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	
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 page 22 of the instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		56,935.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

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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		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 NONE	
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 NONE	
2 NONE	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
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 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	9,756,926.
b	Average of monthly cash balances	1b	802.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	9,757,728.
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	NONE
3	Subtract line 2 from line 1d	3	9,757,728.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	146,366.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,611,362.
6	Minimum investment return. Enter 5% of line 5	6	480,568.

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	480,568.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	7,566.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,566.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	473,002.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	473,002.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	473,002.

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	593,786.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	593,786.
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	7,566.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	586,220.

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				473,002.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			403,560.	
b Total for prior years: 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>593,786.</u>				
a Applied to 2009, but not more than line 2a			403,560.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				190,226.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				282,776.
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)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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)

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

NONE

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

NONE

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

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

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

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 16				
Total ► 3a				545,740.
b Approved for future payment				
Total ► 3b				

Form **990-PF** (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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				
4 Dividends and interest from securities				
		14	279,039.	
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	498,014.	
9 Net income or (loss) from special events . . .				
10 Gross profit or (loss) from sales of inventory . .				
11 Other revenue: a				
b	EXCISE TAX REFUND	14	517.	
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)				
			777,570.	
13 Total. Add line 12, columns (b), (d), and (e)				
			777,570.	

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[illegible]

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					39,423.	
13,567.00		555. AT&T INC PROPERTY TYPE: SECURITIES 1,708.00				P	05/22/1980	06/29/2010
							11,859.00	
3,527.00		125. AT&T INC PROPERTY TYPE: SECURITIES 385.00				P	05/22/1980	11/16/2010
							3,142.00	
35,977.00		900. AMERICAN EXPRESS CO COM PROPERTY TYPE: SECURITIES 33,717.00				P	06/10/2003	06/29/2010
							2,260.00	
8,547.00		205. AMERICAN EXPRESS CO COM PROPERTY TYPE: SECURITIES 7,680.00				P	06/10/2003	11/16/2010
							867.00	
53,802.00		635. APACHE CORP COM PROPERTY TYPE: SECURITIES 22,527.00				P	11/19/2003	06/29/2010
							31,275.00	
15,245.00		145. APACHE CORP COM PROPERTY TYPE: SECURITIES 5,144.00				P	11/19/2003	11/16/2010
							10,101.00	
27,773.00		685. AUTOMATIC DATA PROCESSING INC COM PROPERTY TYPE: SECURITIES 1,238.00				P	04/05/1984	06/29/2010
							26,535.00	
6,906.00		155. AUTOMATIC DATA PROCESSING INC COM PROPERTY TYPE: SECURITIES 280.00				P	04/05/1984	11/16/2010
							6,626.00	
21,106.00		615. BEST BUY INC COM PROPERTY TYPE: SECURITIES 28,937.00				P	07/05/2005	06/29/2010
							-7,831.00	
6,012.00		140. BEST BUY INC COM PROPERTY TYPE: SECURITIES 6,587.00				P	07/05/2005	11/16/2010
							-575.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
42,173.00		615. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES 20,787.00				P 12/03/2002 21,386.00	06/29/2010
11,560.00		140. CHEVRONTEXACO CORP COM PROPERTY TYPE: SECURITIES 4,732.00				P 12/03/2002 6,828.00	11/16/2010
10,770.00		500. CISCO SYSTEMS INC COM PROPERTY TYPE: SECURITIES 7,656.00				P 04/02/2001 3,114.00	06/29/2010
24,447.00		1135. CISCO SYSTEMS INC COM PROPERTY TYPE: SECURITIES 14,539.00				P 07/31/2002 9,908.00	06/29/2010
7,232.00		370. CISCO SYSTEMS INC COM PROPERTY TYPE: SECURITIES 4,740.00				P 07/31/2002 2,492.00	11/16/2010
468,377.00		20835.284 COLUMBIA ACORN SELECT FUND CLA PROPERTY TYPE: SECURITIES 473,378.00				P 12/27/2005 -5,001.00	06/29/2010
174,459.00		7176.419 COLUMBIA SMALL CAP GROWTH I FUN PROPERTY TYPE: SECURITIES 106,857.00				P 03/10/2009 67,602.00	06/29/2010
32,792.00		570. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES 2,779.00				P 04/05/1984 30,013.00	06/29/2010
8,955.00		130. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES 634.00				P 04/05/1984 8,321.00	11/16/2010
23,421.00		1635. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 3,607.00				P 04/05/1984 19,814.00	06/29/2010
5,900.00		370. GENERAL ELEC CO PROPERTY TYPE: SECURITIES 816.00				P 04/05/1984 5,084.00	11/16/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
10,030.00		75. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 14,246.00				P	04/24/2008	06/29/2010 -4,216.00
22,734.00		170. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 28,618.00				P	06/12/2008	06/29/2010 -5,884.00
9,111.00		55. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 9,259.00				P	06/12/2008	11/16/2010 -148.00
38,158.00		860. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 40,426.00				P	06/12/2008	06/29/2010 -2,268.00
8,123.00		195. HEWLETT PACKARD CO COM PROPERTY TYPE: SECURITIES 9,166.00				P	06/12/2008	11/16/2010 -1,043.00
23,538.00		820. HOME DEPOT INC PROPERTY TYPE: SECURITIES 21,525.00				P	12/03/2002	06/29/2010 2,013.00
5,995.00		185. HOME DEPOT INC PROPERTY TYPE: SECURITIES 4,856.00				P	12/03/2002	11/16/2010 1,139.00
34,768.00		1760. INTEL CORP COM PROPERTY TYPE: SECURITIES 15,648.00				P	05/24/1996	06/29/2010 19,120.00
8,354.00		400. INTEL CORP COM PROPERTY TYPE: SECURITIES 3,556.00				P	05/24/1996	11/16/2010 4,798.00
199,910.00		1830. ISHARES IBOXX INV GR CORP BD FUND PROPERTY TYPE: SECURITIES 167,966.00				P	03/10/2009	11/16/2010 31,944.00
60,169.00		1020. JOHNSON & JOHNSON COM PROPERTY TYPE: SECURITIES 11,866.00				P	05/30/1991	06/29/2010 48,303.00

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
14,815.00		235. JOHNSON & JOHNSON COM PROPERTY TYPE: SECURITIES 2,734.00				P	05/30/1991 12,081.00	11/16/2010
11,062.00		390. KRAFT FOODS INC CL A COM PROPERTY TYPE: SECURITIES 745.00				P	04/24/1986 10,317.00	06/29/2010
2,733.00		90. KRAFT FOODS INC CL A COM PROPERTY TYPE: SECURITIES 172.00				P	04/24/1986 2,561.00	11/16/2010
30,789.00		410. LOCKHEED MARTIN CORP COM PROPERTY TYPE: SECURITIES 21,101.00				P	12/03/2002 9,688.00	06/29/2010
6,516.00		95. LOCKHEED MARTIN CORP COM PROPERTY TYPE: SECURITIES 4,889.00				P	12/03/2002 1,627.00	11/16/2010
35,620.00		990. MEDTRONIC INC COM PROPERTY TYPE: SECURITIES 39,296.00				P	07/31/2002 -3,676.00	06/29/2010
7,689.00		225. MEDTRONIC INC COM PROPERTY TYPE: SECURITIES 8,931.00				P	07/31/2002 -1,242.00	11/16/2010
38,348.00		1635. MICROSOFT CORP PROPERTY TYPE: SECURITIES 51,756.00				P	11/28/2001 -13,408.00	06/29/2010
9,500.00		370. MICROSOFT CORP PROPERTY TYPE: SECURITIES 11,712.00				P	11/28/2001 -2,212.00	11/16/2010
65,201.00		1065. PEPSICO INC COM PROPERTY TYPE: SECURITIES 59,697.00				P	06/07/2005 5,504.00	06/29/2010
15,489.00		240. PEPSICO INC COM PROPERTY TYPE: SECURITIES 13,453.00				P	06/07/2005 2,036.00	11/16/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
28,167.00		615. PHILIP MORRIS INTL INC COM PROPERTY TYPE: SECURITIES 1,809.00				P	04/24/1986	06/29/2010
							26,358.00	
8,238.00		140. PHILIP MORRIS INTL INC COM PROPERTY TYPE: SECURITIES 412.00				P	04/24/1986	11/16/2010
							7,826.00	
61,342.00		1020. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES 3,128.00				P	05/14/1975	06/29/2010
							58,214.00	
14,992.00		235. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES 721.00				P	05/14/1975	11/16/2010
							14,271.00	
35,713.00		1085. QUALCOMM INC PROPERTY TYPE: SECURITIES 60,454.00				P	04/18/2000	06/29/2010
							-24,741.00	
11,337.00		245. QUALCOMM INC PROPERTY TYPE: SECURITIES 13,651.00				P	04/18/2000	11/16/2010
							-2,314.00	
38,488.00		695. SCHLUMBERGER LTD COM PROPERTY TYPE: SECURITIES 23,028.00				P	01/30/1998	06/29/2010
							15,460.00	
11,711.00		160. SCHLUMBERGER LTD COM PROPERTY TYPE: SECURITIES 5,302.00				P	01/30/1998	11/16/2010
							6,409.00	
40,155.00		820. TARGET CORP PROPERTY TYPE: SECURITIES 26,921.00				P	07/31/2002	06/29/2010
							13,234.00	
9,902.00		185. TARGET CORP PROPERTY TYPE: SECURITIES 6,074.00				P	07/31/2002	11/16/2010
							3,828.00	
28,969.00		370. 3M CO COM PROPERTY TYPE: SECURITIES 27,069.00				P	07/06/2005	06/29/2010
							1,900.00	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
7,221.00		85. 3M CO COM PROPERTY TYPE: SECURITIES 6,219.00				P	07/06/2005	11/16/2010 1,002.00
1064984.00		13100. VANGUARD TOTAL BD MARKET ETF PROPERTY TYPE: SECURITIES 996,648.00				P	03/10/2009	06/29/2010 68,336.00
39,081.00		1235. WASTE MANAGEMENT INC PROPERTY TYPE: SECURITIES 35,012.00				P	11/19/2003	06/29/2010 4,069.00
9,740.00		280. WASTE MANAGEMENT INC PROPERTY TYPE: SECURITIES 7,938.00				P	11/19/2003	11/16/2010 1,802.00
7,714.00		297.9 WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES 76,188.00				P	07/28/2005	06/29/2010 -68,474.00
5,156.00		199.1 WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES 50,016.00				P	07/05/2005	06/29/2010 -44,860.00
34,776.00		1343. WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES 31,050.00				P	12/03/2002	06/29/2010 3,726.00
11,401.00		420. WELLS FARGO COMPANY PROPERTY TYPE: SECURITIES 9,710.00				P	12/03/2002	11/16/2010 1,691.00
TOTAL GAIN(LOSS)							----- 498,014. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	1,815.	1,815.
AMERICAN EXPRESS CO COM	1,260.	1,260.
APACHE CORP COM	740.	740.
AUTOMATIC DATA PROCESSING INC COM	2,045.	2,045.
BEST BUY INC COM	677.	677.
BOFA CASH RESERVES TRUST CLASS - FORMERL	207.	207.
CHEVRONTXACO CORP COM	3,374.	3,374.
COLUMBIA ACORN FUND CLASS Z SHARES	737.	737.
COLUMBIA ACORN INT'L SELECT FUND CLASS Z	5,734.	5,734.
COLUMBIA MARSICO INT'L OPPORTUNITIES FD	6,927.	6,927.
COLUMBIA MID CAP VALUE FUND CLASS Z SHAR	6,832.	6,832.
COLUMBIA SMALL CAP VALUE I FUND CLASS Z	4,569.	4,569.
COLUMBIA VALUE AND RESTRUCTURING FUND CL	9,761.	9,761.
EXXON MOBIL CORPORATION	1,934.	1,934.
GENERAL ELEC CO	1,484.	1,484.
GOLDMAN SACHS GROUP INC	649.	649.
HEWLETT PACKARD CO COM	687.	687.
HOME DEPOT INC	1,459.	1,459.
INTEL CORP COM	2,155.	2,155.
ISHARES IBOX INV GR CORP BD FUND	30,126.	30,126.
ISHARES BARCLAYS INTERMEDIATE CR BD FUND	47,169.	47,169.
ISHARES BARCLAYS 1-3 YR CR BD FUND	12,423.	12,423.
JOHNSON & JOHNSON COM	4,047.	4,047.
KRAFT FOODS INC CL A COM	995.	995.
LOCKHEED MARTIN CORP COM	2,003.	2,003.
MEDTRONIC INC COM	1,640.	1,640.
MICROSOFT CORP	1,726.	1,726.
PIMCO TOTAL RETURN FUND INSTL	61,393.	61,393.
PEPSICO INC COM	4,325.	4,325.
PHILIP MORRIS INTL INC COM	3,176.	3,176.
PIMCO COMMODITY REALRETURN STRATEGY FUND	22,018.	22,018.
PROCTER & GAMBLE CO COM	3,731.	3,731.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
QUALCOMM INC	1,502.	1,502.
SCHLUMBERGER LTD COM	1,282.	1,282.
TARGET CORP	1,224.	1,224.
THORNBURG INTL VALUE FUND CL I	3,664.	3,664.
3M CO COM	1,457.	1,457.
VANGUARD TOTAL BD MARKET ETF	15,815.	15,815.
VANGUARD MSCI EMERGING MKTS ETF	2,617.	2,617.
WASTE MANAGEMENT INC	2,945.	2,945.
WELLS FARGO COMPANY	715.	715.
	-----	-----
TOTAL	279,039.	279,039.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
EXCISE TAX REFUND	517.

TOTALS	517.
	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	1,500.			1,500.
TOTALS	1,500.	NONE	NONE	1,500.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL EXCISE ESTIMATES	11,000.	
FOREIGN TAXES ON QUALIFIED FOR	1,747.	1,747.
FOREIGN TAXES ON NONQUALIFIED	199.	199.
	-----	-----
TOTALS	12,946.	1,946.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
GRANTMAKING EXPENSES	8,100.	8,100.
TOTALS	8,100.	8,100.
	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION	AMOUNT
-----	-----
MUTUAL FUND ADJUSTMENT - 2009	13,148.

TOTAL	13,148.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION -----	AMOUNT -----
MUTUAL FUND ADJUSTMENT - 2010	16,062.
NET ROUNDING DIFFERENCE	3.

TOTAL	16,065.
	=====

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

MO

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

P.O. BOX 219119

KANSAS CITY, MO 64121-9119

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 30

COMPENSATION 46,221.

OFFICER NAME:

ARTHUR BOWEN; C/O BOA

ADDRESS:

P.O. BOX 219119

KANSAS CITY, MO 64121-9119

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

COMPENSATION 10,714.

TOTAL COMPENSATION:

56,935.

=====

LOUETTA M. COWDEN FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d
=====

43-6052617

RECIPIENT NAME:

SPENCE HEDDENS - BANK OF AMERICA, N.A.

ADDRESS:

P.O. BOX 219119

KANSAS CITY, MO 64121-9119

RECIPIENT'S PHONE NUMBER: 816-292-4300

FORM, INFORMATION AND MATERIALS:

LETTER OF NO MORE THAN 3 PAGES WITH APPROPRIATE ATTACHMENTS

SUBMISSION DEADLINES:

NO SPECIFIC DEADLINE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

EXCLUSIVELY FOR THE FURTHERANCE AND DEVELOPMENT OF RELIGIOUS,
CHARITABLE AND EDUCATIONAL PURPOSES WITHIN THE STATE OF MISSOURI

STATEMENT 11

LOUETTA M. COWDEN FOUNDATION

43-6052617

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

GIRLS SCOUTS OF NE KANSAS &
NW MISSOURI, INC.

ADDRESS:

8383 BLUE PARKWAY
KANSAS CITY, MO 64133

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FOR WEBSITE TECH UPGRADE - OPHTHALMOLOGY DEPT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

HARVESTERS - THE COMMUNITY
FOOD NETWORK

ADDRESS:

3801 TOPPING AVE
KANSAS CITY, MO 64129

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 85,000.

RECIPIENT NAME:

BOYS & GIRLS CLUB OF
GREATER KANSAS CITY

ADDRESS:

6301 ROCKHILL RD, SUITE 303
KANSAS CITY, MO 64131

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FOR 'RBI' SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 50,000.

STATEMENT 12

RECIPIENT NAME:

CHILDREN'S MERCY HOSPITAL
FOUNDATION

ADDRESS:

2401 GILLHAM RD
KANSAS CITY, MO 64108

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FOR ELECTROPHYSIOLOGY LAB - OPHTHALMOLOGY DEPT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

YOUTHFRIENDS

ADDRESS:

1800 BROADWAY, SUITE 400
KANSAS CITY, MO 64108

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT ENHANCEMENT INITIATIVE

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

LIBERTY MEMORIAL ASSOCIATION

ADDRESS:

100 W 26TH ST
KANSAS CITY, MO 64108

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT NATIONAL WWI MUSEUM

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 25,000.

LOUETTA M. COWDEN FOUNDATION

43-6052617

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

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RECIPIENT NAME:

NELSON-ATKINS MUSEUM OF ART

ADDRESS:

4525 OAK ST

KANSAS CITY, MO 64111

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT KCMO SCHOOL INCENTIVE PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 100,000.

RECIPIENT NAME:

ST LUKE'S HOSPITAL FOUNDAT
INC.

ADDRESS:

4225 BALTIMORE AVE

KANSAS CITY, MO 64111

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT ST LUKE'S SENIOR CENTER

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)3

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

MID-AMERICA ARTS ALLIANCE

ADDRESS:

2018 BALTIMORE

KANSAS CITY, MO 64108

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT CAPITAL CAMPAIGN

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 35,000.

STATEMENT 14

RECIPIENT NAME:

KANSAS CITY SYMPHONY

ADDRESS:

1020 CENTRAL, SUITE 300

KANSAS CITY, MO 64105-1794

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT LYRIC OPERA THEATER

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

MIDWEST EAR INSTITUTE, INC.

ADDRESS:

4200 PENNSYLVANIA, SUITE 100

KANSAS CITY, MO 64111

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FOR IMMITTANCE BRIDGE & FULL-TIME AUDIOLOGIST

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

SHEPHERD'S CENTER

ADDRESS:

5200 OAK ST

KANSAS CITY, MO 64112

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT MEALS ON WHEELS PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 10,000.

LOUETTA M. COWDEN FOUNDATION 43-6052617
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
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RECIPIENT NAME:

BUTTERFIELD YOUTH SERVICES,
INC.

ADDRESS:

P.O. BOX 338
MARSHALL, MO 65340

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

RECREATION GRANT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID 5,740.

TOTAL GRANTS PAID:

545,740.

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LOUETTA M. COWDEN FOUNDATION

43-6052617

Balance Sheet

12/31/2010

Bank of America



Cusip	Asset	Units	Basis	Market Value
00206R102	AT&T INC	678.000	2,086.70	19,919.64
025816109	AMERICAN EXPRESS CO	1095.000	41,021.81	46,997.40
037411105	APACHE CORP	770 000	27,315.75	91,807.10
053015103	AUTOMATIC DATA PROCESSING INC	835 000	1,508.74	38,643.80
086516101	BEST BUY INC	745.000	35,054.24	25,546.05
166764100	CHEVRON CORP	745.000	25,181.00	67,981.25
17275R102	CISCO SYS INC	1995.000	25,555.95	40,358.85
197199409	COLUMBIA ACORN FUND	16859.735	550,000.00	508,995.40
197199763	COLUMBIA ACORN INTL SELECT	14040.823	304,458.58	397,776.52
19765H636	COLUMBIA MARSICO INTERNATIONAL	30883.331	225,359.88	369,982.31
19765J830	COLUMBIA MID CAP VALUE FUND	39812.516	549,014.60	535,876.47
19765N567	COLUMBIA SMALL CAP VALUE I FUND	8522.732	335,098.00	400,227.49
19765P596	COLUMBIA SMALL CAP GROWTH I	6255.414	93,143.12	197,671.08
19765Y514	COLUMBIA VALUE AND	16057.092	900,000.00	811,043.72
19765Y688	COLUMBIA SELECT LARGE CAP	97370.983	1,000,000.00	1,227,848.10
30231G102	EXXON MOBIL CORP	700.000	3,412.67	51,184.00
369604103	GENERAL ELEC CO	1995.000	4,401.05	36,488.55
38141G104	GOLDMAN SACHS GROUP INC	300.000	50,501.91	50,448.00
428236103	HEWLETT PACKARD CO	1045.000	49,122.84	43,994.50
437076102	HOME DEPOT INC	995.000	26,118.75	34,884.70
458140100	INTEL CORP	2140.000	19,025.93	45,004.20
464287242	ISHARES IBOXX INV GR CORP	4170.000	382,742.20	452,194.80
464288638	ISHARES	10700.000	996,491.00	1,125,426.00
464288646	ISHARES	4800.000	499,488.00	500,544.00
478160104	JOHNSON & JOHNSON	1245.000	14,484.02	77,003.25
50075N104	KRAFT FOODS INC	475.000	906.88	14,967.25
539830109	LOCKHEED MARTIN CORP	495.000	25,475.07	34,605.45
585055106	MEDTRONIC INC	1210.000	48,028.77	44,878.90
594918104	MICROSOFT CORP	1995.000	56,037.22	55,680.45
693390700	PIMCO TOTAL RETURN FUND	114739.629	1,300,000.00	1,244,924.97
713448108	PEPSICO INC	1295.000	72,589.42	84,602.35
718172109	PHILIP MORRIS INTL INC	745.000	2,190.89	43,604.85
722005667	PIMCO COMMODITY REALRETURN	26501.767	150,000.00	246,201.42
742718109	PROCTER & GAMBLE CO	1245 000	3,818.47	80,090.85

LOUETTA M. COWDEN FOUNDATION
43-6052617
Balance Sheet
12/31/2010



Cusip	Asset	Units	Basis	Market Value
747525103	QUALCOMM INC	1320.000	73,548.06	65,326.80
806857108	SCHLUMBERGER LTD	845.000	27,998.57	70,557.50
87612E106	TARGET CORP	995.000	32,665.85	59,829.35
885215566	THORNBURG INTL VALUE FUND	11319.152	342,857.12	324,180.51
88579Y101	3M CO	445.000	32,556.20	38,403.50
922042858	VANGUARD INTL EQUITY INDEX FDS	2900.000	101,094.00	139,623.40
94106L109	WASTE MGMT INC DEL	1510.000	42,807.60	55,673.70
949746101	WELLS FARGO & CO	2237.000	51,719.44	69,324.63
	Cash/Cash Equivalent	308629.670	308,629.67	308,629.67
		Totals	8,833,509.97	10,178,952.72