



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

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

J. B. REYNOLDS FOUNDATION

EXTENSION ATTACHED

A Employer identification number

44-6014359

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)

P.O. BOX 219139

(816) 753-7000

City or town, state, and ZIP code

KANSAS CITY, MO 64121-9139

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 15,878,189.
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)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	0.			
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	2,619.	2,619.		ATCH 1
	4	Dividends and interest from securities	823,237.	823,237.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	25,218.			
	b	Gross sales price for all assets on line 6a 2,967,205.				
	7	Capital gain net income (from Part IV, line 2)		25,218.		
	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	851,074.	851,074.			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	20,000.			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 4	1,977.	1,977.		
	24	Total operating and administrative expenses. Add lines 13 through 23	21,977.	1,977.		
	25	Contributions, gifts, grants paid	770,000.			770,000.
26	Total expenses and disbursements. Add lines 24 and 25	791,977.	1,977.		770,000.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	59,097.				
b	Net investment income (if negative, enter -0-)		849,097.			
c	Adjusted net income (if negative, enter -0-)					

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

JSA ** ATCH 3

Form 990-PF (2010) 3

0E1410 1 000

51P257 K501 8/24/2011 10:14:10 AM

PAGE 2

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	84,392.	59,701.	59,701.
	2 Savings and temporary cash investments	52,241.	836,037.	836,037.
	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). **	2,293,525.	1,233,384.	1,282,080.
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule) ATCH 6	12,867,491.	13,227,625.	13,700,371.
	11 Investments - land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
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)	15,297,649.	15,356,747.	15,878,189.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	5,943,911.	5,943,911.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	9,353,738.	9,412,836.	
30 Total net assets or fund balances (see page 17 of the instructions)	15,297,649.	15,356,747.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	15,297,649.	15,356,747.		

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	15,297,649.
2 Enter amount from Part I, line 27a	2	59,097.
3 Other increases not included in line 2 (itemize) ▶ ATTACHMENT 7	3	1.
4 Add lines 1, 2, and 3	4	15,356,747.
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	15,356,747.

**ATCH 5

Form 990-PF (2010)

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 SCHEDULE					
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	25,218.	
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	750,000.	15,836,488.	0.047359
2008	745,000.	15,360,272.	0.048502
2007	742,808.	15,159,814.	0.048998
2006	768,931.	15,142,176.	0.050781
2005	776,499.	15,550,832.	0.049933
2 Total of line 1, column (d)			2 0.245573
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.049115
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 16,100,474.
5 Multiply line 4 by line 3			5 790,775.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,491.
7 Add lines 5 and 6			7 799,266.
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.			8 770,000.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	16,982.
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	16,982.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	16,982.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	19,787.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	19,787.	
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	2,805.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	2,805.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (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? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) MO		
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

Form 990-PF (2010)

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 ▶ N/A				
14	The books are in care of ▶ R. PHILIP BIXBY Telephone no ▶ 816-753-7000			
Located at ▶ 3520 BROADWAY KANSAS CITY, MO ZIP + 4 ▶ 64111				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
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 ▶				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ▶		
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

Form 990-PF (2010)

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

5 a 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 ☒ No
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)

6 a 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

7 a 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
ATTACHMENT 8		-0-	-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				

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

Form 990-PF (2010)

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
N/A		
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 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 N/A	
Total. Add lines 1 through 3	

Form 990-PF (2010)

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	15,282,761.
b	Average of monthly cash balances	1b	1,062,898.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	16,345,659.
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	0.
3	Subtract line 2 from line 1d	3	16,345,659.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	245,185.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,100,474.
6	Minimum investment return. Enter 5% of line 5	6	805,024.

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	805,024.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	16,982.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	16,982.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	788,042.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	788,042.
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	788,042.

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	770,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	770,000.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	770,000.

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				788,042.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			764,126.	
b Total for prior years 20 08, 20 07, 20 06				
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				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 770,000.				
a Applied to 2009, but not more than line 2a			764,126.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				5,874.
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).)				
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				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				782,168.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	0.			

Form 990-PF (2010)

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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.

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

c Any submission deadlines:

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

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

<div>Recipient</div> <div>Name and address (home or business)</div>	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 <i>Paid during the year</i> ATTACHMENT 10				770,000.
Total			▶ 3a	770,000.
b <i>Approved for future payment</i>				
Total			▶ 3b	

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)	
2,967,205.		SCHEDULE ATTACHED PROPERTY TYPE: SECURITIES 2,941,987.				P	VAR 25,218.	VAR
TOTAL GAIN (LOSS)							<u>25,218.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MONEY-MARKET INTEREST	2,619.	2,619.
TOTAL	<u>2,619.</u>	<u>2,619.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BOND INTEREST	823,237.	823,237.
TOTAL	<u>823,237.</u>	<u>823,237.</u>

ATTACHMENT 3FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
2009 990-PF ESTIMATED TAXES	20,000.
TOTALS	<u>20,000.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POSTAGE & MISCELLANEOUS	1,977.	1,977.
TOTALS	1,977.	1,977.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION

ATTACHMENT 9

US OBLIGATIONS TOTAL

<u>ATTACHMENT 5</u>	
<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
1,233,384.	1,282,080.
<u>1,233,384.</u>	<u>1,282,080.</u>

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 6

DESCRIPTION

	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
--	------------------------------	-----------------------

ATTACHMENT 9

	13,227,625.	13,700,371.
--	-------------	-------------

TOTALS

	<u>13,227,625.</u>	<u>13,700,371.</u>
--	--------------------	--------------------

ATTACHMENT 7FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ROUNDING

1.

TOTAL

1.

J. B. REYNOLDS FOUNDATION

44-6014359

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

ATTACHMENT 8

TITLE AND AVERAGE HOURS PER
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

R. PHILIP BIXBY
810 W. 52ND ST.
KANSAS CITY, MO 64112

PRES., TREASURER, & DIRECTOR
1.00

NANCY BIXBY HUDSON
425 BALDWIN CREEK ROAD
LANDER, WY 82520

VICE PRESIDENT
1.00

WALTER E. BIXBY III
3800 N.W. MULBERRY DR., APT. #402
KANSAS CITY, MO 64116-1685

SECRETARY & DIRECTOR
1.00

LEE M. VOGEL
3810 N.W. MULBERRY DR., APT. #202
KANSAS CITY, MO 64116

DIRECTOR
1.00

GRAND TOTALS

**J.B. Reynolds Foundation
Notes To Financial Statements
December 31, 2010**

NOTE 1:	Money Market Funds	Cost	Fair Value
	Fidelity Government Port	\$ 836,037	836,037
	Fidelity Treasury Portfolio	-	-
	Total Money Market	<u>836,037</u>	<u>836,037</u>

NOTE 2: Bonds Owned—U.S. Government

Par Value	Coupon	Maturity	Cost	Fair Value
750,000 FEDERAL HOME LOAN BANK	5.25	12/22/2016	\$ 750,000	783,222
37,591 GNMA MOBILE D 401906	7.25	8/15/2015	37,720	41,432
436,524 SBAP 2009-20F 1	4.95	6/1/2029	445,663	457,426
<u>1,224,115</u> Total U.S. Government			<u>1,233,384</u>	<u>1,282,080</u>

Bonds Owned—Corporate

Par Value	Coupon	Maturity	Cost	Fair Value
233,000 ABBOTT LABORATORIES	5.88	5/15/2016 \$	275,884	268,976
75,000 ALLTEL GA COMMUN CORP DEB	6.50	11/15/2013	74,438	77,563
500,000 BOEING CO	4.88	2/15/2020	502,679	538,245
250,000 BOTTLING GROUP LLC	5.50	4/1/2016	289,808	284,899
500,000 BURLINGTON NORTHERN CORP DEB	6.88	2/15/2016	481,375	574,786
200,000 CATERPILLAR FINANCIAL SE	7.15	2/15/2019	250,760	245,932
500,000 CLOROX CO DEL	6.13	2/1/2011	548,919	501,981
500,000 COCA COLA ENTERPRISES INC DEB	8.50	2/1/2012	574,309	541,105
500,000 CONNECTICUT LIGHT & POWER	5.38	3/1/2017	491,945	544,181
500,000 COUNTRYWIDE HOME LOAN	4.00	3/22/2011	474,120	503,646
500,000 DISNEY WALT CO MTN TR 49	6.20	6/20/2014	498,620	571,156
500,000 DOVER CORP NTS	6.50	2/15/2011	561,564	503,384
415,000 FL PWR CORP 1ST	6.65	7/15/2011	465,244	428,014
500,000 GE CAP CORP	8.13	5/15/2012	549,729	540,214
191,000 HARRIS CORP	6.38	6/15/2019	218,913	216,633
500,000 HEWLETT PACKARD CO GLOBAL NT	6.50	7/1/2012	499,775	541,240
390,000 HONEYWELL INTERNATIONAL	5.00	2/15/2019	406,166	426,938
500,000 ILLINOIS TOOL WORKS INC	6.25	4/1/2019	569,144	582,440
350,000 IBM CORP	5.70	9/14/2017	409,994	401,714
250,000 KELLOGG CO	4.45	5/30/2016	276,968	269,092
225,000 LEAVENWORTH KS IDR DEPT VA TAXABLE	6.80	6/1/2013	225,000	225,707
500,000 MARATHON OIL	6.00	7/1/2012	495,870	534,245
500,000 NATIONAL OILWELL INC	6.50	3/15/2011	487,880	504,751
500,000 PECO ENERGY CO	5.35	3/1/2018	498,895	554,641
350,000 PRIVATE EXPORT FUNDING	4.30	12/15/2021	347,617	359,935
250,000 PUBLIC SERVICE COLORADO	5.13	6/1/2019	270,805	272,640
250,000 TARGET CORP	4.88	5/15/2018	249,308	268,990
280,000 UNITED TECHNOLOGIES CORP	5.38	12/15/2017	283,923	316,645
500,000 VERIZON PA INC	5.65	11/15/2011	470,265	520,241
500,000 VIRGINIA ELEC & PWR CO	5.40	4/30/2018	480,865	557,330
500,000 WAL MART STORES INC	4.13	2/15/2011	489,175	502,122
250,000 WESTPAC BANKING CORP	3.00	8/4/2015	248,850	251,265
250,000 WISCONSIN POWER & LIGHT	5.00	7/15/2019	258,823	269,729

<u>12,709,000</u>	Total Corporate	<u>13,227,625</u>	<u>13,700,371</u>
<u>13,933,115</u>	Total All Bonds	<u>\$ 14,461,009</u>	<u>14,982,451</u>

ATTACHMENT 9

J. B. Reynolds Foundation
Notes To Financial Statements
December 31, 2010

NOTE 3: Contributions (1)

	<u>Amount</u>
Alzheimer's Association	25,000
American Red Cross	25,000
American Royal	2,700
Autism Society of America	10,000
Avila University	10,000
The Barstow School	10,000
Boy Scouts of America-Heart of America	25,000
Boys & Girls Clubs of Greater Kansas City	5,000
Cato Institute	1,000
Changing Leads Equine Rescue	10,000
KCPT Channel 19	25,000
Children's Mercy Hospital	10,000
Christ the King Parish	4,000
City Union Mission	10,000
Columbia College	50,000
Conservation Federation of MO	10,000
Dare 2 Share	10,000
DeLaSalle	10,000
Folly Theater	5,000
Harry S. Truman Library Institute	10,000
Harvester's Kansas City	15,000
Horizon Academy	5,000
Jackson County Historical Society	5,000
Kansas City Art Institute	30,000
Kansas City Ballet	10,000
Kansas City Community Gardens	5,000
Kansas City Free Health Clinic	10,000
Kansas City Hospice	5,000
Kansas City Policy Care Team	7,500
Kansas City Repertory Theatre	10,000
Kansas City Rose Society	10,000
KC Sports Commission & Foundation	10,000
Kansas City Rescue Mission	5,000
Kansas City Symphony	25,000
Kansas City Young Audiences	1,000
The Land Institute	5,600
Literacy Kansas City	5,000
Lyric Opera of Kansas City	25,000
Maison de Naissance	10,000
Missouri Colleges Fund, Inc.	2,000
Missouri Hunting Heritage Federation	10,000
Missouri Hunting Heritage Federation	5,000
MOCSA	10,000

Mounted Patrol of KC Police Dept	2,200
National Multiple Sclerosis Society	5,000
National Wild Turkey Federation - WY	15,000
NALIA	10,000
National Forensic League	1,000
Niles Home for Children	5,000
Ozanam	5,000
Parkinson Foundation of the Heartland	5,000
Pembroke Hill	10,000
Pilgrim Center	1,000
Police Athletic League of Kansas City	10,000
Powell Gardens	5,000
Redemptorist Center	10,000
Research Foundation	25,000
ReStart, Inc	5,000
Riverside Fire and Police Athletic League	5,000
The Salvation Army	20,000
Seton Center	15,000
Shadow Buddies	5,000
St Paul's Episcopal Day School	5,000
Swope Health Services	5,000
Synergy Services	5,000
Truman Medical Center Charitable Foundation	10,000
University of Missouri - Columbia	27,000
University of Missouri - Kansas City	5,000
Urban Rangers	5,000
United States Squash Racquets Association	10,000
VFW Unmet Needs	25,000
YMCA of Greater Kansas City	15,000
Youth Symphony of Kansas City	5,000

\$ 770,000

To retain the Foundation's tax exempt status, contributions required for 2010 were \$764,126.

Organization	Address1	City	2010
Alzheimer's Association	3846 W 75th Street	Prairie Village, KS 66208	25,000 00
American Red Cross, Greater KC Chapter	211 W Armour Boulevard	Kansas City, MO 64111	25,000 00
American Royal	3520 Broadway	Kansas City, MO 64111	2,700 00
Autism Society of America	7910 Woodmont Avenue, Suite 300	Bethesda, Maryland 20814-3015	10,000 00
Avila University	11901 Wornall Road	Kansas City, MO 64145	10,000 00
Barstow School	11511 State Line Road	Kansas City, MO 64114	10,000 00
Boy Scouts of America	6201 College Blvd, Suite 500	Overland Park, KS 66211-2423	25,000 00
Boys & Girls Clubs of Greater Kansas City	6301 Rockhill Road #303	Kansas City, MO 64131	5,000 00
Cato Institute	1000 Massachusetts Ave, NW	Washington, DC 20001	1,000 00
Changing Leads Equine Rescue	P O Box 901343	Kansas City, MO 64190	10,000 00
Channel 19 - KCPT	125 East 31st Street	Kansas City, MO 64108	25,000 00
Children's Mercy Hospitals and Clinics	2401 Gillham Road	Kansas City, MO 64108	10,000 00
Christ the King Parish	8510 Wornall Road	Kansas City, MO 64114-2997	4,000 00
City Union Mission	1100 East 11th Street	Kansas City, MO 64106-3095	10,000 00
Columbia College	3520 Broadway	Kansas City, MO 64111	50,000 00
Conservation Federation of MO	728 West Main Street	Jefferson City, MO 65101-1559	10,000 00
Dare 2 Share	P O Box 745323	Arvada, CO 80006-5323	10,000 00
DeLaSalle	3740 Forest Avenue	Kansas City, MO 64109	10,000 00
Folly Theater	P O Box 26505	Kansas City, MO 64196	5,000 00
Harry S Truman Library Institute - Wild About Harry	500 W US Highway 24	Independence, MO 64050	10,000 00
Harvesters	3801 Topping	Kansas City, MO 64129	15,000 00
Horizon Academy	4901 Reinhardt Drive, Suite A	Roeland Park, KS 66205	5,000 00
Jackson County Historical Society	129 West Lexington	Independence, MO 64050	5,000 00
Kansas City Art Institute	4415 Warwick Boulevard	Kansas City, MO 64111-1874	30,000 00
Kansas City Ballet	1616 Broadway St	Kansas City, MO 64108	10,000 00
Kansas City Community Gardens	6917 Kensington	Kansas City, MO 64132	5,000 00
Kansas City Free Health Clinic	3515 Broadway	Kansas City, MO 64111	10,000 00
Kansas City Hospice House	9221 Ward Parkway, Suite 100	Kansas City, MO 64114	5,000 00
Kansas City Police Care Team	3520 Broadway	Kansas City, MO 64111	7,500 00
Kansas City Repertory Theatre	4949 Cherry Street	Kansas City, MO 64110	10,000 00
Kansas City Rescue Mission	1520 Cherry Street	Kansas City, MO 64108	5,000 00
Kansas City Rose Society	8209 Roe Avenue	Prairie Village, KS 66208	10,000 00
Kansas City Sports Commission & Foundation	1308 Pennsylvania Ave	Kansas City, MO 64105	10,000 00
Kansas City Symphony	1020 Central, Suite 300	Kansas City, MO 64105-1672	25,000 00
Kansas City Young Audiences	5601 Wyandotte	Kansas City, MO 64113	1,000 00
Land Institute	2440 E Water Well Road	Salina, KS	5,600 00
Literacy Kansas City	211 West Armour Boulevard	Kansas City, MO 64111	5,000 00
Lyrnc Opera of Kansas City	1029 Central	Kansas City, MO 64105-1677	25,000 00
Maison de Naissance	5000 West 134th Street	Leawood, KS 66209	10,000 00
Missouri Colleges Fund	3401 West Truman Blvd, Ste 202	Jefferson City, MO 65109	2,000 00
Missouri Hunting Heritage Federation	24801 E 219th Street	Pleasant Hill, MO 64080	15,000 00
MOCSA	3100 Broadway, Suite 400	Kansas City, MO 64111	10,000 00
Mounted Patrol of Kansas City Police Department	1125 Locust Street	Kansas City, MO 64106	2,200 00
Multiple Sclerosis Society	7611 State Line Road, Ste 100	Kansas City, MO 64114	5,000 00
National Association of Intercollegiate Athletics	1200 Grand Boulevard	Kansas City, MO 64106	10,000 00
National Forensic League	1909 6th Avenue	St. Joseph, MO 64505	1,000 00
National Wild Turkey Federation	P O Box 2806	Cody, WY 82414	15,000 00
Niles Home for Children	1911 E 23rd St	Kansas City, MO 64127	5,000 00
Ozanam	421 East 137th Street	Kansas City, MO 64145	5,000 00
Parkinson Foundation of the Heartland	8900 State Line Road	Leawood, KS 66206	5,000 00
Pembroke Hill School	400 West 51st Street	Kansas City, MO 64112	10,000 00
Pilgrim Center	P O Box 32383	Kansas City, MO 64171	1,000 00
Police Athletic League of Kansas City, MO	1328 Agnes	Kansas City, MO 64127	10,000 00
Powell Gardens	1609 NW US Highway 50	Kingsville, MO 64061-9000	5,000 00
Redemptorist Center	207 W Linwood	Kansas City, MO 64111	10,000 00
Research Foundation	2316 East Meyer Blvd	Kansas City, MO 64132	25,000 00
ReStart, Inc	918 East 9th Street	Kansas City, MO 64106-3072	5,000 00
Riverside Fire and Police Athletic League	2990 NW Vivion Road	Riverside, MO 64150	5,000 00
Salvation Army - Kansas City, MO	3637 Broadway	Kansas City, MO 64111	20,000 00
Seton Center	2816 East 23rd Street	Kansas City, MO 64127	15,000 00
Shadow Buddies	14700 W 107th Street Suite 100	Lenexa, KS 66215	5,000 00
St. Paul's Episcopal Day School	4041 Main Street	Kansas City, MO 64111-2312	5,000 00
Swope Health Services	3801 Blue Parkway	Kansas City, MO 64130-2807	5,000 00
Synergy Services	400 E Sixth Street	Parkville, MO 64152	5,000 00
Truman Medical Center Charitable Foundation	2310 Holmes, Suite 735	Kansas City, MO 64108	10,000 00
University of Missouri-Columbia	3520 Broadway	Kansas City, MO 64111	27,000 00
University of Missouri-Kansas City	5100 Rockhill Road	Kansas City, MO 64110	5,000 00
Urban Rangers	5908 Swope Parkway	Kansas City, MO 64130	5,000 00
USRAA, Squash	555 Eighth Avenue, Ste 1102	New York, NY 10018-4311	10,000 00
VFW Unmet Needs	406 West 34th St., Suite 514	Kansas City, MO 64111	25,000 00
YMCA of Greater Kansas City	3100 Broadway, Suite 1020	Kansas City, MO 64111	15,000 00
Youth Symphony of Kansas City	5960 Dearborn St., #206	Mission, KS 66202	5,000 00
			770,000 00

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

2010

Name of estate or trust

J. B. REYNOLDS FOUNDATION

Employer identification number

44-6014359

Note: Form 5227 filers need to complete *only* Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	25,218.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	25,218.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		25,218.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		25,218.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of
a	The loss on line 15, column (3) or b \$3,000
16	()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the worksheet on page 8 of the instructions if:	
• Either line 14b, col (2) or line 14c, col (2) is more than zero, or	
• Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.	

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23.	25	
26	Subtract line 25 from line 24.	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31. <input type="checkbox"/> No. Enter the smaller of line 17 or line 22.	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041).	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36).	34	

Schedule D (Form 1041) 2010

Employer identification number

44-6014359

6a

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	25,218.
---	---------

J.B. Reynolds Foundation
2010 Capital Gains Reconciliation

<u>Asset Sold</u>	<u>Date Sold</u>	<u>Consideration</u>	<u>Cost</u>	<u>Gain/(Loss)</u>	<u>Short Term Gain/(Loss)</u>
GNMA/FNMA	Various	1,006,070	1,003,791	2,279	-
Alltel GA Commun Corp Deb	11/15/10	25,000	24,813	187	-
FHLMC Remic Series	1/15/10	1,434	1,448	(14)	-
General Dynamics Corp	8/15/10	500,000	508,075	(8,075)	-
JP Morgan Chase & Co	11/15/10	500,000	500,000	-	-
Leavenworth KS IDR	6/1/10	50,000	50,000	-	-
Morgan Stanley & Co	5/15/2010	500,000	491,070	8,930	-
SBAP 2009	12/1/10	53,776	54,902	(1,126)	-
Thomson Corp	3/30/10	330,925	307,888	23,037	-
		<u>2,967,205</u>	<u>2,941,987</u>	<u>25,218</u>	<u>-</u>

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	J. B. REYNOLDS FOUNDATION	44-6014359
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	P.O. BOX 219139	
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
KANSAS CITY, MO 64121-9139		

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **R. PHILIP BIXBY**
Telephone No **816 753-7000** FAX No. **816 753-1354**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **11/15, 2011**.
- 5 For calendar year **2010**, or other tax year beginning **20**, and ending **20**.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension **ADDITIONAL TIME IS REQUIRED TO OBTAIN ALL THE INFORMATION NEEDED FOR THE PREPARATION OF A COMPLETE AND ACCURATE RETURN.**

8a 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.	8a \$	19,787.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	19,787.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature **Stan House** Title **CPA** Date **8/11/11**

Form 8868 (Rev. 1-2011)