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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

KGE PROJECT DESERVE TRUST FUND

A Employer identification number

48-6268846

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

818 SOUTH KANSAS AVENUE

Room/suite

B Telephone number (see page 10 of the instructions)

785-575-6343

City or town, state, and ZIP code

TOPEKA, KS 66612

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,673,194
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	46,929	46,929		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	16,439			
b Gross sales price for all assets on line 6a 570,663				
7 Capital gain net income (from Part IV, line 2)		16,439		
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	63,368	63,368		
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)	1,236	1,236		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) SCH. 1	4,369			4,369
24 Total operating and administrative expenses. Add lines 13 through 23	5,605	1,236		4,369
25 Contributions, gifts, grants paid	91,031			91,031
26 Total expenses and disbursements. Add lines 24 and 25	96,636	1,236		95,400
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-33,268			
b Net investment income (if negative, enter -0-)		62,132		
c Adjusted net income (if negative, enter -0-)				

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

JSA

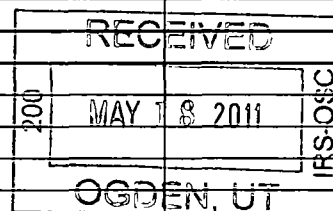
Form 990-PF (2010)

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SCANNED MAY 18 2011

Revenue

Operating and Administrative Expenses



pm

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		31,829	34,335	34,335
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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) . SCH 2	824,302	698,072	826,685	
	c	Investments - corporate bonds (attach schedule) . SCH 2	662,785	752,880	812,174	
	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)	1,518,916	1,485,287	1,673,194		
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)					
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	1,518,916	1,485,287		
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds . .				
	30	Total net assets or fund balances (see page 17 of the instructions)	1,518,916	1,485,287		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,518,916	1,485,287		

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	1,518,916
2	Enter amount from Part I, line 27a	2	-33,268
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,485,648
5	Decreases not included in line 2 (itemize) ▶ Asset Adjustment	5	361
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,485,287

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 SCHEDULE 3			P	VARIOUS	2010
b ARTISAN MID CAP VALUE FUND-CAPITAL GAIN DISTRIBUTION			P	VARIOUS	2010
c VANGUARD GNMA FUND-CAPITAL GAIN DISTRIBUTION			P	VARIOUS	2010
d VANGUARD INTERMEDIATE TERM INV GRADE-CAPITAL GAIN DISTRIBUTION			P	VARIOUS	2010
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 569,156		554,224	14,932
b 448			448
c 114			114
d 945			945
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			14,932
b			448
c			114
d			945
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	16,439
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	81,848	1,421,712	0.0576
2008	113,631	1,645,186	0.0691
2007	114,597	1,894,853	0.0605
2006	111,216	1,839,580	0.0605
2005	103,975	1,794,840	0.0579

2 Total of line 1, column (d)	2	0.3056
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	0.0611
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,584,914
5 Multiply line 4 by line 3	5	96,838
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	621
7 Add lines 5 and 6	7	97,459
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	95,400

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	1,243
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	0
3	Add lines 1 and 2	3	1,243
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	1,243
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,025
b	Exempt foreign organizations-tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,025
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	782
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ▶ 782 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)? 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
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?		X
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	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ _____		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? 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				
14	The books are in care of THE COMMERCE TRUST COMPANY Telephone no 316-261-4634			
	Located at P. O. BOX 637, WICHITA, KS ZIP + 4 67202			
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				
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? ☐ 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)? ☐ N/A ☐ Organizations relying on a current notice regarding disaster assistance check here. ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ 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) ☐ N/A ☐	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here N/A		
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) ☐ N/A ☐	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

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)?		N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here		☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?		N/A		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)		☐ Yes ☐ No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	X
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?		N/A	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SCHEDULE 4				

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 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2 N/A	
3 N/A	
4 N/A	

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 N/A	
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	1,513,930
b	Average of monthly cash balances	1b	95,120
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,609,050
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,609,050
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	24,136
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,584,914
6	Minimum investment return. Enter 5% of line 5	6	79,246

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	79,246
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,243
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,243
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	78,003
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	78,003
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	78,003

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	95,400
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	95,400
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	95,400

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				78,003
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	15,644			
b From 2006	21,641			
c From 2007	22,181			
d From 2008	31,906			
e From 2009	11,703			
f Total of lines 3a through e	103,075			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 95,400				
a Applied to 2009, but not more than line 2a . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				78,003
e Remaining amount distributed out of corpus . . .	17,397			
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	120,472			
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				
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)	15,644			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	104,828			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2006	21,641			
b Excess from 2007	22,181			
c Excess from 2008	31,906			
d Excess from 2009	11,703			
e Excess from 2010	17,397			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

N/A

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	
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					
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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year MIDWAY KANSAS CHAPTER OF THE AMERICAN RED CROSS PROJECT DESERVE 707 N. MAIN WICHITA, KS 67203	N/A		PUBLIC ENERGY ASSISTANCE FOR HELPING THE ELDERLY, HANDICAPPED, AND INDIGENT WITH PAYMENT OF UTILITY BILLS AND HOME WEATHERIZATION.	91,031
Total			3a	91,031
b Approved for future payment				
Total			3b	

KG&E Project Deserve Trust Fund
Return of Private Foundation - Calendar Year 2010
Employer Identification Number: 48-6268846

Taxes, Part 1, Line 18

Excise Tax on Investment Income	1,000
Foreign taxes Withheld	236
Total Taxes	<u>1,236</u>

Other Expenses, Part 1, Line 23

Account Management Fees	<u>4,369</u>
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KGE Project Deserve Trust Fund
Return of Private Foundation - Calendar Year 2010
Employer Identification Number: 48-6268846

Part II, Investments Held, Line 10

	Beg Of Year Book Value	End Of Year Book Value	End Of Year Market Value
<u>Line 10b - Investments - Corporate Stock</u>			
Alliancebernstein International	48,737	0	0
Allinace Nlj Dividend Value Fund - Ins	112,496	51,280	66,758
American Century Growth Fund - Instl Fund # 320	0	46,683	55,827
Artisan Mid Cap Value Fund - Inv	32,359	25,318	41,500
Blackrock Mid Cap Value Equity Portfolio	57,187	41,190	43,356
Blackrock Small Cap Growth Equity Portfolio Inst	16,297	11,169	19,747
Columbia Acorn International Fund-Z	0	31,500	34,300
Commerce Growth Fund Institutional Fund # 337	94,144	67,056	90,940
Commerce Midcap Growth Fund Institutional # 339	33,759	24,611	37,014
Commerce Value Fund Institutional Fund # 346	108,324	98,432	95,411
iShares Dow Jones US Basic Materials	23,483	23,225	34,857
iShares Russell Midcap Value Index Fund	0	12,759	12,828
iShares Russell 1000 Value Index Fund	0	20,203	22,380
Janus Adviser Forty Fund	89,891	0	0
JP Morgan International Value Fund	22,842	0	0
Legg Mason Clearbridge Small Cap Growth Fund Class I	23,952	16,140	18,533
Mfs Research International Fund-I	0	67,500	67,889
Morgan Stanley Institutional Fund Trust Mid Cap Growth Po	38,321	25,444	33,860
Morgan Stanley Institutional US Small Cap	32,854	0	0
Natixis Loomis Sayles Value Fund Y	0	31,578	35,380
Target Small Capitalization Value Portfolio	0	36,695	42,831
Vanguard Morgan Growth Fund-Ad	72,553	67,290	73,272
Vanguard Signal Shares REIT Index Fund Sig #1355	17,103	0	0
Total	824,302	698,072	826,685

<u>Line 10c - Investments - Corporate Bonds</u>			
Commerce Bond Fund #333	473,939	495,882	543,321
Commerce Short Term Govt Fund #336	0	55,500	55,458
Dodge & Cox Income Fund	0	75,000	74,490
iShares Barclays Treasury Inflation Protected Securities Boi	73,983	29,330	32,256
Vanguard GNMA Fund Inv	0	25,000	24,454
Vanguard Intermediate Term Investment Grade Fund Adm -	114,863	72,168	82,195
Total	662,785	752,880	812,174

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	Property Sold	How Acquired	Date Acquired	Date Sold	Gross sales price minus expense of sale	Depreciation allowed or allowable	Cost or other basis	Gain or (loss)
1a	See Schedule 3 Page 2	net short-term capital gain or (loss)	P	Various	2010	131,136	117,402	13,735
1a	See Schedule 3 Page 3	net long-term capital gain or (loss)	P	Various	2010	438,020	436,823	1,197
1a	Totals Part IV, Line 1a				569,156	0	554,224	14,932
1b	L/T Capital Gain Distribution-Artisan Mid Cap Value Fund-Inv	P	Various	2010	448			448
	L/T Capital Gain Distribution-Vanguard GNMA Fund Inv	P	Various	2010	114			114
	L/T Capital Gain Distribution-Vanguard Intermediate Term Investment C	P	Various	2010	945			945
	Totals Part IV, Line 1b				1,507	0	0	1,507
2	Totals Part IV, Line 2				570,663	0	554,224	16,439

Net short-term capital gain or (loss)	13,735
Net long-term capital gain or (loss)	<u>2,704</u>
Net capital gain or (loss)	<u>16,439</u>



SCHEDULE 3
PAGE 2 OF 4

Income for 2010

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Short term gains and losses

This category includes sales of all assets held 12 months or less

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
BLACKROCK SMALL CAP GROWTH EQUITY I	091928101	377 65	01/29/09	01/28/10	\$7,145 15	\$5,128 50	\$2,016 65
ARTISAN MID CAP VALUE FUND - INV	04314H709	131 04	01/29/09	01/28/10	\$2,282 77	\$1,605 28	\$677 49
ALLIANZ NFJ DIVIDEND VALUE FUND - INS	018918227	4995 84	01/29/09	01/28/10	\$50,807 68	\$43,863 47	\$6,944 21
ISHARES BARCLAYS TREASURY INFLATION	464287176	65	08/06/09	01/29/10	\$6,849 13	\$6,514 30	\$334 83
INVESCO MORGAN STANLEY INSTITUTIONAL	00142F147	344 37	01/28/10	07/29/10	\$7,696 56	\$7,128 35	\$568 21
ISHARES DOW JONES US BASIC MATERIALS	464287838	5	08/05/09	08/03/10	\$304 20	\$258 05	\$46 15
ISHARES DOW JONES US BASIC MATERIALS	464287838	95	01/29/10	08/03/10	\$5,779 71	\$5,225 95	\$553 76
TARGET SMALL CAPITALIZATION VALUE FUND	875921306	187 38	07/29/10	12/07/10	\$3,800 00	\$3,305 33	\$494 67
JPMORGAN INTERNATIONAL VALUE FUND	4812A0573	649 04	01/28/10	12/07/10	\$8,775 01	\$7,898 80	\$876 21
ALLIANCEBERNSTEIN INTERNATIONAL GROWTH	01879X400	220 92	01/28/10	12/07/10	\$3,355 82	\$2,973 62	\$382 20
VANGUARD SIGNAL SHARES REIT INDEX FUND	921908836	652 06	07/29/10	12/07/10	\$13,556 35	\$12,500 00	\$1,056 35
DWS RREEF REAL ESTATE SECURITIES FUND	23339E442	1200	12/07/10	12/21/10	\$20,784 00	\$21,000 00	\$-216 00
Total short term gain/loss:					\$131,136 38	\$117,401 65	\$13,734 73



The Commerce Trust Company
A Division of Commerce Bank, N.A.

2010 Tax Information

Account Number 680068012

Page 5

KGE PROJECT DESERVE TR FD MGT AG

Long term gains and losses

This category includes sales of assets held more than 12 months

**SCHEDULE 3
PAGE 3 OF 4**

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
BLACKROCK MID CAP VALUE EQUITY PORTF	091928812	1087 22	02/06/08	01/28/10	\$10,352 06	\$12,091 64	\$-1,739 58
COMMERCE BOND FUND 333	200626208	436 01	04/29/04	01/28/10	\$8,458 52	\$8,057 41	\$401 11
COMMERCE GROWTH FUND INSTITUTIONAL	200626406	1277 17	04/29/04	01/28/10	\$28,570 33	\$27,088 80	\$1,481 53
COMMERCE MIDCAP GROWTH FUND INSTIT	200626505	269 24	05/27/04	01/28/10	\$6,908 63	\$6,798 24	\$110 39
COMMERCE VALUE FUND INSTITUTIONAL F	200626828	195 9	07/03/07	01/28/10	\$3,443 85	\$5,822 03	\$-2,378 18
MORGAN STANLEY INSTITUTIONAL FUND TF	617440508	188	02/06/08	01/28/10	\$5,096 76	\$5,561 13	\$-464 37
JANUS FORTY FUND-I	47103A658	326 8	02/06/08	01/28/10	\$10,062 14	\$12,104 63	\$-2,042 49
LEGG MASON CLEARBRIDGE SMALL CAP GF	52470H765	440 27	02/06/08	01/28/10	\$5,868 85	\$6,573 29	\$-704 44
COMMERCE VALUE FUND INSTITUTIONAL F	200626828	187 39	04/29/04	01/28/10	\$3,294 26	\$4,070 05	\$-775 79
VANGUARD MORGAN GROWTH FUND-AD	921928206	473 17	02/06/08	01/28/10	\$21,486 58	\$25,262 44	\$-3,775 86
JANUS FORTY FUND-I	47103A658	2100 07	02/06/08	07/21/10	\$61,931 09	\$77,786 60	\$-15,855 51
VANGUARD INTERMEDIATE TERM INVESTME	922031810	4935 83	01/29/09	07/29/10	\$50,000 00	\$42,694 97	\$7,305 03
MORGAN STANLEY INSTITUTIONAL FUND TF	617440508	131 54	02/06/08	07/29/10	\$4,000 00	\$3,890 84	\$109 16
LEGG MASON CLEARBRIDGE SMALL CAP GF	52470H765	283 89	02/06/08	07/29/10	\$4,000 00	\$4,238 46	\$-238 46
JPMORGAN INTERNATIONAL VALUE FUND I	4812A0573	614 25	01/29/09	07/29/10	\$7,500 00	\$5,528 26	\$1,971 74
COMMERCE MIDCAP GROWTH FUND INSTIT	200626505	146 15	05/27/04	07/29/10	\$4,000 00	\$3,690 16	\$309 84
BLACKROCK MID CAP VALUE EQUITY PORTF	091928812	196 08	02/06/08	07/29/10	\$2,000 00	\$2,221 56	\$-221 56
ALLIANCEBERNSTEIN INTERNATIONAL GRO	01879X400	538 79	05/08/08	07/29/10	\$7,500 00	\$11,169 19	\$-3,669 19
ALLIANZ NFJ DIVIDEND VALUE FUND - INS	018918227	1976 29	01/29/09	07/29/10	\$20,000 00	\$17,351 78	\$2,648 22
ARTISAN MID CAP VALUE FUND - INV	04314H709	360 31	01/29/09	07/29/10	\$6,500 00	\$4,413 79	\$2,086 21
INVESCO MORGAN STANLEY INSTITUTIONAL	00142F147	822 45	01/29/09	07/29/10	\$18,381 71	\$12,065 33	\$6,316 38
INVESCO MORGAN STANLEY INSTITUTIONAL	00142F147	961 97	02/06/08	07/29/10	\$21,500 05	\$20,788 21	\$711 84
ISHARES BARCLAYS TREASURY INFLATION	464287176	50	02/03/09	08/03/10	\$5,328 40	\$4,948 50	\$379 90
ISHARES BARCLAYS TREASURY INFLATION	464287176	135	08/06/09	09/22/10	\$14,814 69	\$13,529 70	\$1,284 99
ISHARES BARCLAYS TREASURY INFLATION	464287176	195	02/03/09	09/22/10	\$21,398 99	\$19,299 13	\$2,099 86
BLACKROCK MID CAP VALUE EQUITY PORTF	091928812	148 6	02/06/08	12/07/10	\$1,700 00	\$1,683 65	\$16 35



The Commerce Trust Company
A Division of Commerce Bank, N.A.

2010 Tax Information

Account Number 680068012

Page 6

KGE PROJECT DESERVE TR FD MGT AG

SCHEDULE 3
PAGE 4 OF 4

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
ARTISAN MID CAP VALUE FUND - INV	04314H709	83.46	01/29/09	12/07/10	\$1,700.00	\$1,022.34	\$677.66
ALLIANCEBERNSTEIN INTERNATIONAL GRO' 01879X400	01879X400	177.24	01/29/09	12/07/10	\$2,692.20	\$1,689.05	\$1,003.15
ALLIANCEBERNSTEIN INTERNATIONAL GRO' 01879X400	01879X400	295.12	08/04/09	12/07/10	\$4,482.90	\$3,848.39	\$634.51
ALLIANCEBERNSTEIN INTERNATIONAL GRO' 01879X400	01879X400	989.67	02/06/08	12/07/10	\$15,033.06	\$18,200.00	\$-3,166.94
ALLIANCEBERNSTEIN INTERNATIONAL GRO' 01879X400	01879X400	667.19	05/08/08	12/07/10	\$10,134.59	\$13,830.81	\$-3,696.22
VANGUARD SIGNAL SHARES REIT INDEX FU 921908836	921908836	407.98	02/06/08	12/07/10	\$8,481.94	\$9,200.00	\$-718.06
VANGUARD SIGNAL SHARES REIT INDEX FU 921908836	921908836	176.64	05/08/08	12/07/10	\$3,672.26	\$4,400.00	\$-727.74
COMMERCE MIDCAP GROWTH FUND INSTIT' 200626505	200626505	65.73	05/27/04	12/07/10	\$2,200.00	\$1,659.71	\$540.29
MORGAN STANLEY INSTITUTIONAL FUND TF 617440508	617440508	115.81	02/06/08	12/07/10	\$4,300.00	\$3,425.63	\$874.37
VANGUARD SIGNAL SHARES REIT INDEX FU 921908836	921908836	250.92	08/04/09	12/07/10	\$5,216.65	\$3,502.86	\$1,713.79
JPMORGAN INTERNATIONAL VALUE FUND IN 4812A0573	4812A0573	1923.78	01/29/09	12/07/10	\$26,009.54	\$17,314.04	\$8,695.50
Total long term gain/loss for sales of assets:					\$438,020.05	\$436,822.62	\$1,197.43

KG&E Project Deserve Trust Fund
Return of Private Foundation - Calendar Year 2010
Employer Identification Number: 48-6268846

Information about Officers, Directors, Trustees, Foundation
Managers, High Paid Employees, and Contractors

1) List of officers, directors, trustees, and foundation managers:

<u>Name & Address</u>	<u>Title & Avg Hrs Devoted Per Week</u>	<u>Contributions to Employee Benefit Plan</u>	<u>Expense Account</u>	<u>Compensation</u>
Ginger Butler BOA-8 100 N Broadway, Ste 80 Wichita, KS 67202	Trustee - 5 hrs	\$0	\$0	\$0
Laure Kendall 1900 E Douglas Wichita, KS 67214	Trustee - 5 hrs	\$0	\$0	\$0
Ronald D Myers 5926 E 10th St N Wichita, KS 67208 316-682-6370	Trustee - 5 hrs	\$0	\$0	\$0
Robert (Bob) Crawford 8830 Shannon Way Ct Wichita, KS 67206 316-644-2020	Trustee - 5hrs	\$0	\$0	\$0
Lynette Greene P O Box 33 El Dorado KS 67042 316-321-2308	Trustee - 5hrs	\$0	\$0	\$0