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

OMB No. 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation THE LOFTHOUSE FOUNDATION		A Employer identification number 75-2982563
Number and street (or P O box number if mail is not delivered to street address) 1596 N. CHERRY CIRCLE	Room/suite	B Telephone number (801) 510-1144
City or town, state, and ZIP code FARMINGTON, UT 84025		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 885,877.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I	Analysis of Revenue and Expenses
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(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(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					
	2	Check ☒ If the foundation is not required to attach Sch B					
	3	Interest on savings and temporary cash investments	835.	835.	835.	STATEMENT 1	
	4	Dividends and interest from securities	28,138.	28,138.	28,138.	STATEMENT 2	
	5a	Gross rents	924.	924.	924.	STATEMENT 3	
	b	Net rental income or (loss)	924.				
	6a	Net gain or (loss) from sale of assets not on line 10	53,701.				
	b	Gross sales price for all assets on line 6a	1,047,634.				
	7	Capital gain net income (from Part IV, line 2)		53,701.			
	8	Net short-term capital gain			N/A		
	9	Income modifications					
	Operating and Administrative Expenses	10a	Gross sales less returns and allowances				
b		Less Cost of goods sold					
c		Gross profit or (loss)					
11		Other income	-3,138.	-3,138.	-3,138.	STATEMENT 4	
12		Total. Add lines 1 through 11	80,460.	80,460.	26,759.		
13		Compensation of officers, directors, trustees, etc	0.	0.	0.	0.	
14		Other employee salaries and wages					
15		Pension plans, employee benefits					
16a		Legal fees					
b		Accounting fees					
c		Other professional fees	STMT 5	2,757.	2,757.	0.	0.
17		Interest					
18		Taxes	STMT 6	20.	20.	0.	0.
19		Depreciation and depletion					
20		Occupancy					
21		Travel, conferences, and meetings					
22		Printing and publications					
23		Other expenses					
24	Total operating and administrative expenses. Add lines 13 through 23	2,777.	2,777.	0.	0.		
25	Contributions, gifts, grants paid	45,828.			45,828.		
26	Total expenses and disbursements. Add lines 24 and 25	48,605.	2,777.	0.	45,828.		
27	Subtract line 26 from line 12:						
a	Excess of revenue over expenses and disbursements	31,855.					
b	Net investment income (if negative, enter -0-)		77,683.				
c	Adjusted net income (if negative, enter -0-)			26,759.			

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12-07-10 LHA For Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		33,004.	33,004.
	2 Savings and temporary cash investments	67,820.	4,055.	4,055.
	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			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	331,701.	392,699.	407,743.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	483,169.	484,787.	441,075.
Liabilities	14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	882,690.	914,545.	885,877.
	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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
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	882,690.	914,545.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ☐ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	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	882,690.	914,545.	
	31 Total liabilities and net assets/fund balances	882,690.	914,545.	

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	882,690.
2 Enter amount from Part I, line 27a	2	31,855.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	914,545.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	914,545.

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			
b	SEE ATTACHED STATEMENT		
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	1,047,634.	993,933.	53,701.

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			53,701.

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	53,701.
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). If (loss), enter -0- in Part I, line 8 }	3	34,100.

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 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	50,188.	887,831.	.056529
2008	45,115.	952,838.	.047348
2007	51,858.	1,032,734.	.050214
2006	54,181.	967,415.	.056006
2005	50,466.	997,029.	.050616

2 Total of line 1, column (d)	2	.260713
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	.052143
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	750,186.
5 Multiply line 4 by line 3	5	39,117.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	777.
7 Add lines 5 and 6	7	39,894.
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.	8	45,828.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 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	777.
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	777.
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	777.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	249.	
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	249.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	12.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	540.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☐ 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
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 instructions) ☐ UT		
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)? 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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► DAVID L STONE Telephone no. ► (801) 510-1144
 Located at ► 1596 CHERRY CIRCLE, FARMINGTON, UT ZIP+4 ► 84025

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
 and enter the amount of tax-exempt interest received or accrued during the year
 ► 15 N/A

16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?
 See 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 ►

16	Yes	No
		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	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 instructions.)	<u>N/A</u>	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. ► _____ , _____ , _____		
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.)	<u>N/A</u>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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

☐ Yes ☐ No

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

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

6b

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.

(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
DAVID L. STONE	TRUSTEE			
1596 CHERRY CIRCLE				
FARMINGTON, UT 84025	1.00	0.	0.	0.
DEANN R. STONE	TRUSTEE			
1596 CHERRY CIRCLE				
FARMINGTON, UT 84025	1.00	0.	0.	0.
DAVID LEHI STONE	TRUSTEE			
176 CALEB DR				
NO. SALT LAKE CITY, UT 84054	1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. 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 THE FOUNDATION RECEIVED APPROVAL OF ITS GRANT-MAKING PROCEDURES FROM THE IRS IN FEBRUARY 2003 AND ISSUED GRANTS TO 3 STUDENTS AT TWO UNIVERSITIES	3,028.
2 THE FOUNDATION MADE CONTRIBUTIONS TO FIVE PUBLIC CHARITIES DURING THE YEAR 2010	42,800.
3	
4	

Part IX-B Summary of Program-Related Investments

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 instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	718,320.
b	Average of monthly cash balances	1b	43,290.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	761,610.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	761,610.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	11,424.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	750,186.
6	Minimum investment return. Enter 5% of line 5	6	37,509.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	37,509.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	777.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	777.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	36,732.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	36,732.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	36,732.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	45,828.
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	
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	45,828.
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	5	777.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	45,051.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				36,732.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			36,629.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 45,828.				
a Applied to 2009, but not more than line 2a			36,629.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				9,199.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				27,533.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

- ☐ 4942(i)(3) or ☐ 4942(i)(5)

- (4) Gross investment income

[illegible]

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**

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				
SEE STATEMENT 9				
Total			▶ 3a	45,828.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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	WINTON	P		
b	WINSTON	P		
c	ATEL	P		
d	SEI PRIVATE TRUST CO-SEE ATTACHMENT	P		
e	SEI PRIVATE TRUST CO-SEE ATTACHMENT	P		
f	SEI PRIVATE TRUST CO-SEE ATTACHMENT	P		
g	TD AMERITRADE - SEE ATTACHED STATEMENT	P		
h	K-1 ATEL SECTION 1231 GAIN	P		
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(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	986.		986.
b	7,317.		7,317.
c	82.		82.
d	525,335.	502,343.	22,992.
e	86,085.	74,772.	11,313.
f		23.	-23.
g	426,480.	416,358.	10,122.
h		437.	-437.
i	1,349.		1,349.
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 986.
b			7,317.
c			82.
d			** 22,992.
e			11,313.
f			-23.
g			** 10,122.
h			-437.
i			1,349.
j			
k			
l			
m			
n			
o			

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	53,701.
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). If (loss), enter "-0-" in Part I, line 8 }	3	34,100.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
AMERITRADE	13.
AMERITRADE-TAX EXEMPT	119.
ATEL	419.
BANCORP	15.
WINTON	269.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	835.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
AMERITRADE	2,604.	0.	2,604.	
COLE	4,954.	0.	4,954.	
COLE NON-TAXABLE DISTRIBUTIONS	9,156.	0.	9,156.	
SEI	12,773.	1,349.	11,424.	
TOTAL TO FM 990-PF, PART I, LN 4	29,487.	1,349.	28,138.	

FORM 990-PF	RENTAL INCOME	STATEMENT	3
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
K-1 ATEL	1	924.
TOTAL TO FORM 990-PF, PART I, LINE 5A		924.

FORM 990-PF

OTHER INCOME

STATEMENT

4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 WINTON-ORDINARY INCOME	-3,067.	-3,067.	-3,067.
K-1 WINTON-OTHER INCOME	-71.	-71.	-71.
TOTAL TO FORM 990-PF, PART I, LINE 11	-3,138.	-3,138.	-3,138.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES-SEI	2,725. 32.	2,725. 32.	0. 0.	0. 0.
TO FORM 990-PF, PG 1, LN 16C	2,757.	2,757.	0.	0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX	20.	20.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	20.	20.	0.	0.	

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEI PRIVATE TRUST COMPANY	279,840.	294,884.
AMERITRADE	112,859.	112,859.
TOTAL TO FORM 990-PF, PART II, LINE 10B	392,699.	407,743.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COLE CREDIT PROPERTY TRUST II	COST	231,286.	187,574.
PEIDMONT OFFICE REALITY TRUST	COST	162,800.	162,800.
A TEL CAPITAL EQUIPMENT FUND XI	COST	35,862.	35,862.
WINTON FUTURES FUND, LP	COST	54,839.	54,839.
TOTAL TO FORM 990-PF, PART II, LINE 13		484,787.	441,075.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CHOICE HUMANITARIAN 7879 SOUTH 1530 WEST, SUITE 200 WEST JORDAN, UT 84088	N/A CHARITABLE DONATION	NON-PROFIT ORGANIZATI	25,000.
BSA TRAPPER TRAILS 1200 E 5400 S OGDEN, UT 84403	N/A CHARITABLE DONATION	NON-PROFIT ORGANIZATI	2,800.
NATIONAL CAREER DEVELOPMENT ASSOCIATION 305 N BEECH CIRCLE BROKEN ARROW, OK 74012	N/A CHARITABLE DONATION	NON-PROFIT ORGANIZATI	6,000.
UTAH FAST PASS 801 NORTH 500 WEST, SUITE 300 BOUNTIFUL , UT 84010	N/A CHARITABLE DONATION	NON-PROFIT ORGANIZATI	6,000.
DAVIS EDUCATION FOUNDATION 45 EAST STATE STREET FARMINGTON , UT 84025	N/A CHARITABLE DONATION	NON-PROFIT ORGANIZATI	3,000.
BYU SCHOLARSHIP A-209 ASB PROVO, UT 84602	N/A SCHOLARSHIP	PUBLIC UNIVERISTY	1,778.
BYU IDAHO SCHOLARSHIP 525 S CENTER ST REXBURG, ID 83460	N/A SCHOLARSHIP		1,250.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			45,828.

Sarah Coverley**From:** Shane Atwood [satwood@imcportfolio.com]**Sent:** Monday, November 14, 2011 1:39 PM**To:** Sarah Coverley**Subject:** Gain/Loss Excel

Hey Sarah,

Let me know if this is enough info.

Shane

Close Date	Rec type	Open Date	Security	Shares Sold	Proceeds	Cost	ST Gain/Loss	LT Gain/Loss
6/15/2010		3/19/2010	AMERICAN BEACON BALANCED FD (AABPX)	807 537	9,149 39	9,383 58	(234 19)	
6/15/2010	Wash Sale Adj	6/18/2010	AMERICAN BEACON BALANCED FD (AABPX)	807 537		(234 19)	234 19	
7/21/2010		6/18/2010	AMERICAN BEACON BALANCED FD (AABPX)	823 026	9,201 43	9,592 00	(390 57)	
10/14/2010		9/27/2010	AMERICAN BEACON BALANCED FD (AABPX)	818 73	9,546 40	9,582 85	(36 45)	
10/14/2010		10/4/2010	AMERICAN BEACON BALANCED FD (AABPX)	19 99	233 08	233 97	(0 89)	
3/18/2010		2/9/2010	ALLIANCEBERNSTEIN HIGH INCO (AGDAX)	1,077 957	9,356 66	9,001 04	355 62	
3/18/2010		2/23/2010	ALLIANCEBERNSTEIN HIGH INCO (AGDAX)	3 101	26 92	25 89	1 03	
9/13/2010		7/22/2010	ALLIANCEBERNSTEIN HIGH INCO (AGDAX)	1,055 21	9,423 03	9,202 63	220 40	
9/13/2010		8/24/2010	ALLIANCEBERNSTEIN HIGH INCO (AGDAX)	7 073	63 16	61 68	1 48	
12/27/2010		10/15/2010	ALLIANCEBERNSTEIN HIGH INCO (AGDAX)	1,065 303	9,619 68	9,777 28	(157 60)	
12/27/2010		10/26/2010	ALLIANCEBERNSTEIN HIGH INCO (AGDAX)	0 653	5 90	5 99	(0 09)	
12/27/2010		11/23/2010	ALLIANCEBERNSTEIN HIGH INCO (AGDAX)	6 929	62 57	63 59	(1 02)	
12/27/2010		12/20/2010	ALLIANCEBERNSTEIN HIGH INCO (AGDAX)	3 103	28 02	28 48	(0 46)	
12/27/2010		12/22/2010	ALLIANCEBERNSTEIN HIGH INCO (AGDAX)	6 401	57 80	58 75	(0 95)	
6/15/2010		6/9/2010	ALLIANZ AGIC CONVERTIBLE CL (ANCMX)	751 099	18,995 29	0 00	18,995 29	
3/11/2010		2/9/2010	ALLIANCEBERNSTEIN UTILITY I (AUIAX)	515 223	9,454 34	9,000 94	453 40	
6/15/2010		3/12/2010	AMER CENTY EQUITY GROWTH FD (BEQGX)	491 901	9,173 96	9,454 75	(280 79)	
6/15/2010		3/24/2010	AMER CENTY EQUITY GROWTH FD (BEQGX)	1 115	20 79	21 43	(0 64)	
9/13/2010		7/14/2010	AMERICAN CENTURY ZERO COUPO (BTFTX)	89 809	9,492 81	9,268 34	224 47	
10/18/2010		8/18/2010	AMERICAN CENTURY ZERO COUPO (BTTRX)	135 506	9,622 28	9,683 24	(60 96)	
8/26/2010		7/13/2010	DREYFUS APPRECIATION FD INC (DGAGX)	274 874	8,944 40	9,158 79	(214 39)	
6/15/2010		2/9/2010	FRANKLIN BIOTECH DISCOVERY (FBDIX)	151 915	8,979 70	9,000 94	(21 24)	
6/15/2010		2/9/2010	FRANKLIN INVS SECS TR CONV (FISGX)	34 827	470 86	450 49	20 37	
7/12/2010		2/9/2010	FRANKLIN INVS SECS TR CONV (FISGX)	692 274	9,158 79	8,959 29	199 50	
10/5/2010		2/9/2010	FRANKLIN INVS SECS TR CONV (FISGX)	665 155	9,398 64	8,829 40	569 24	
10/5/2010		3/17/2010	FRANKLIN INVS SECS TR CONV (FISGX)	10 999	155 41	146 00	9 41	
10/5/2010		6/17/2010	FRANKLIN INVS SECS TR CONV (FISGX)	10 515	148 58	139 58	9 00	
10/8/2010		6/17/2010	FRANKLIN INVS SECS TR CONV (FISGX)	5 604	79 35	74 39	4 96	
10/8/2010		7/29/2010	FRANKLIN INVS SECS TR CONV (FISGX)	675 018	9,558 26	8,960 31	597 95	
10/8/2010		9/17/2010	FRANKLIN INVS SECS TR CONV (FISGX)	6 046	85 61	80 26	5 35	
12/30/2010		12/6/2010	FRANKLIN INVS SECS TR CONV (FISGX)	645 027	9,843 11	9,688 17	154 94	
12/30/2010		12/17/2010	FRANKLIN INVS SECS TR CONV (FISGX)	7 353	112 21	110 44	1 77	
12/27/2010		9/27/2010	FRANKLIN SMALL-MID CAP GROW (FRSGX)	310 729	11,639 91	10,033 45	1,606 46	
6/15/2010		4/13/2010	THE INCOME FUND OF AMERICA (IFAFX)	566 7	8,676 18	9,072 87	(396 69)	
8/3/2010		7/30/2010	LEADER SHORT-TERM BOND FD I (LCCIX)	1,005 541	9,804 02	9,804 02		
10/18/2010		8/27/2010	LEADER SHORT-TERM BOND FD I (LCCIX)	908 061	8,908 08	8,943 58	(35 50)	
10/18/2010		9/17/2010	LEADER SHORT-TERM BOND FD I (LCCIX)	10 382	101 85	102 25	(0 40)	
6/15/2010		2/9/2010	LOOMIS SAYLES INFLTN PROT S (LSGSX)	843 575	9,043 12	9,000 74	42 38	
6/15/2010		3/19/2010	LOOMIS SAYLES INFLTN PROT S (LSGSX)	6 196	66 42	66 11	0 31	
6/15/2010		5/28/2010	LOOMIS SAYLES INFLTN PROT S (LSGSX)	5 564	59 65	59 37	0 28	
6/15/2010		6/4/2010	BLACKROCK GLOBAL EMERGING M (MDDC)	82 257	1,344 61	1,304 60	40 01	
8/10/2010		6/4/2010	BLACKROCK GLOBAL EMERGING M (MDDC)	566 125	9,924 17	8,978 74	945 43	
10/18/2010		8/10/2010	BLACKROCK HEALTHCARE FUND (MDHCX)	1,865 445	10,483 80	9,924 17	559 63	
7/28/2010		6/18/2010	MID CAP PROFD INV CL (MDPIX)	230 829	9,186 99	9,357 81	(170 82)	
7/28/2010	Wash Sale Adj	8/4/2010	MID CAP PROFD INV CL (MDPIX)	230 829		(170 82)	170 82	

11/14/2011

9/24/2010	8/4/2010 MID CAP PROFD INV CL (MDPIX)	241 479	10,033 45	9,974 85	58 60
7/13/2010	6/18/2010 MFS UTILITIES FD CL A (MMUFY)	636 153	9,243 30	9,356 01	(112 71)
7/13/2010	7/2/2010 MFS UTILITIES FD CL A (MMUFY)	1 723	25 04	25 34	(0 30)
12/10/2010	10/19/2010 COLUMBIA MARSICO GROWTH FDS (NGIPX)	481 043	9,875 81	9,009 93	865 88
6/9/2010 Corp Action G/L	2/9/2010 NICHOLAS-APPEGATE U S CON (NIGIX)	377 24		9,378 81	(9,378 81)
6/9/2010 Corp Action G/L	3/18/2010 NICHOLAS-APPEGATE U S CON (NIGIX)	369 223		9,179 49	(9,179 49)
6/9/2010 Corp Action G/L	3/31/2010 NICHOLAS-APPEGATE U S CON (NIGIX)	4 636		115 26	(115 26)
12/7/2010	10/11/2010 INTERNATIONAL BOND FUND A (OIBAX)	1,399 024	9,177 60	9,720 82	(543 22)
12/7/2010	11/1/2010 INTERNATIONAL BOND FUND A (OIBAX)	3 041	19 95	21 12	(1 17)
12/7/2010	12/1/2010 INTERNATIONAL BOND FUND A (OIBAX)	4 776	31 33	33 19	(1 86)
9/9/2010	6/24/2010 GLOBAL FUND A (OPPAX)	181 318	9,767 60	9,201 88	565 72
4/12/2010	2/9/2010 PIMCO GLOBAL BOND CL A (PAIIX)	938 576	9,047 87	9,001 02	46 85
4/12/2010	3/2/2010 PIMCO GLOBAL BOND CL A (PAIIX)	1 042	10 05	10 00	0 05
4/12/2010	4/5/2010 PIMCO GLOBAL BOND CL A (PAIIX)	1 551	14 95	14 87	0 08
8/17/2010	6/18/2010 PIMCO GLOBAL BOND CL A (PAIIX)	951 964	9,662 43	9,358 11	304 32
8/17/2010	7/2/2010 PIMCO GLOBAL BOND CL A (PAIIX)	0 473	4 80	4 65	0 15
8/17/2010	8/3/2010 PIMCO GLOBAL BOND CL A (PAIIX)	1 577	16 01	15 50	0 51
4/21/2010	2/9/2010 VIRTUS REAL ESTATE SECURITI (PHRAX)	444 271	11,160 09	9,009 57	2,150 52
4/21/2010	3/25/2010 VIRTUS REAL ESTATE SECURITI (PHRAX)	2 203	55 34	44 68	10 66
10/29/2010	6/18/2010 VIRTUS REAL ESTATE SECURITI (PHRAX)	368 128	10,016 77	9,489 07	527 70
10/29/2010	6/24/2010 VIRTUS REAL ESTATE SECURITI (PHRAX)	1 209	32 89	31 16	1 73
10/29/2010	9/10/2010 VIRTUS REAL ESTATE SECURITI (PHRAX)	2 897	78 83	74 68	4 15
11/3/2010	9/10/2010 VIRTUS REAL ESTATE SECURITI (PHRAX)	370 911	10,222 31	9,560 80	661 51
11/3/2010	9/24/2010 VIRTUS REAL ESTATE SECURITI (PHRAX)	1 322	36 43	34 08	2 35
6/3/2010	4/22/2010 PARNASSUS EQUITY INCOME FD (PRBLX)	431 529	10,283 34	11,215 43	(932 09)
6/24/2010	2/26/2010 PUTNAM TAX EXEMPT INCOME FD (PTAEX)	964 599	8,160 51	8,161 71	(1 20)
6/24/2010	4/5/2010 PUTNAM TAX EXEMPT INCOME FD (PTAEX)	3 637	30 76	30 77	(0 01)
6/24/2010	5/4/2010 PUTNAM TAX EXEMPT INCOME FD (PTAEX)	3 639	30 79	30 80	(0 01)
6/24/2010	6/2/2010 PUTNAM TAX EXEMPT INCOME FD (PTAEX)	3 373	28 54	28 53	0 01
6/24/2010	6/15/2010 PUTNAM TAX EXEMPT INCOME FD (PTAEX)	112 445	951 28	951 43	(0 15)
12/30/2010	12/13/2010 SOUND SHORE FD (SSHFX)	316 634	10,062 63	9,875 81	186 82
7/29/2010	6/18/2010 DWS COMMUNICATIONS FD (TISHX)	619 723	9,804 02	9,357 81	446 21
9/24/2010	9/14/2010 DWS COMMUNICATIONS FD (TISHX)	575 47	9,587 33	9,489 50	97 83
12/10/2010	9/14/2010 DWS COMMUNICATIONS FD (TISHX)	575 47	10,059 22	9,489 50	569 72
12/6/2010	10/5/2010 TEMPLETON INCOME TR GLOBAL (TPINX)	705 133	9,618 01	9,702 35	(84 34)
12/6/2010	10/19/2010 TEMPLETON INCOME TR GLOBAL (TPINX)	2 551	34 80	35 10	(0 30)
12/6/2010	11/17/2010 TEMPLETON INCOME TR GLOBAL (TPINX)	2 603	35 50	35 82	(0 32)
3/17/2010	2/9/2010 AMER CENTY MUT FDS INC AMER (TWBIX)	649 887	9,553 34	9,000 94	552 40
Total			426,480 15	416,357 58	10,122 57

2010 Tax Information Statement

Page 6 of 17

Account Number: 328642
 Recipient's Tax ID Number: 75-2982563
 Recipient's Name and Address:
 THE LOFTHOUSE FOUNDATION
 C/O DAVID L STONE
 1596 N CHERRY CIR
 FARMINGTON, UT 84025-3903

☐ Corrected ☐ 2nd TIN notice

SEI PRIVATE TRUST COMPANY
 ONE FREEDOM VALLEY DRIVE
 OAKS, PA 19456

2010 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
3420	086233202	BERWYN INCOME FUND	03/03/2010	03/22/2010	4.51	4.44	0.07	0.00
8,9170	086233202	BERWYN INCOME FUND	03/03/2010	08/20/2010	101.01	115.74	-14.73	0.00
12,4830	086233202	BERWYN INCOME FUND	03/03/2010	09/24/2010	151.52	162.03	-10.51	0.00
612,3780	086233202	BERWYN INCOME FUND	03/03/2010	10/15/2010	8,166.37	7,948.70	217.67	0.00
184,2300	086233202	BERWYN INCOME FUND	03/03/2010	11/30/2010	2,450.00	2,391.31	58.69	0.00
971,0680	783925506	CORE FIXED INCOME FUND (TRLVX)	08/25/2009	01/19/2010	10,002.00	9,477.62	524.38	0.00
4,330	783925506	CORE FIXED INCOME FUND (TRLVX)	08/25/2009	03/22/2010	4.51	4.23	0.28	0.00
9,2930	783925506	CORE FIXED INCOME FUND (TRLVX)	08/25/2009	08/20/2010	101.01	90.70	10.31	0.00
459,8620	277911533	EATON VANCE FLTG RATE FD (ADV CL)	06/12/2009	01/19/2010	4,000.80	3,568.53	432.27	0.00
2050	277911533	EATON VANCE FLTG RATE FD (ADV CL)	06/12/2009	03/22/2010	1.80	1.59	0.21	0.00
16,6830	277911533	EATON VANCE FLTG RATE FD (ADV CL)	06/12/2009	05/03/2010	148.48	129.46	19.02	0.00
308,1090	277911533	EATON VANCE FLTG RATE FD (ADV CL)	VARIOUS	10/15/2010	2,720.59	2,637.89	82.70	0.00
279,6460	78411R703	EMERGING MKTS EQUITY FUND (SIEMX)	08/25/2009	01/19/2010	3,000.60	2,519.61	480.99	0.00
1,290	78411R703	EMERGING MKTS EQUITY FUND (SIEMX)	08/25/2009	03/22/2010	1.35	1.16	0.19	0.00
749,2970	78411R703	EMERGING MKTS EQUITY FUND (SIEMX)	VARIOUS	05/03/2010	8,032.47	6,959.47	1,073.00	0.00
151,7770	78411R703	EMERGING MKTS EQUITY FUND (SIEMX)	10/15/2010	11/30/2010	1,750.00	1,800.08	-50.08	0.00
51,6230	304871106	FAIRHOLME FUND	10/15/2010	11/30/2010	1,714.70	1,705.44	9.26	0.00

This is important tax information and is being furnished to you.

2010 Tax Information Statement

Account Number: 328642
 Recipient's Tax ID Number: 75-2982563
 Recipient's Name and Address:
 THE LOFTHOUSE FOUNDATION
 C/O DAVID L STONE
 1596 N CHERRY CIR
 FARMINGTON, UT 84025-3903

☐ Corrected ☐ 2nd TIN notice

SEI PRIVATE TRUST COMPANY
 ONE FREEDOM VALLEY DRIVE
 OAKS, PA 19456

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
15.8540	304871106	FAIRHOLME FUND	10/15/2010	12/09/2010	538.89	523.76	15.13	0.00
2137.1800	783925647	HIGH YIELD BOND FUND (SHYAX)	07/07/2009	01/19/2010	15,003.00	12,395.65	2,607.35	0.00
423.6980	783925647	HIGH YIELD BOND FUND (SHYAX)	07/07/2009	03/03/2010	2,961.65	2,457.45	504.20	0.00
9530	783925647	HIGH YIELD BOND FUND (SHYAX)	07/07/2009	03/22/2010	6.76	5.53	1.23	0.00
51.9680	783925647	HIGH YIELD BOND FUND (SHYAX)	07/07/2009	05/03/2010	377.29	301.41	75.88	0.00
401.3580	448108100	HUSSMAN STRATEGIC GROWTH FUND	VARIOUS	01/19/2010	5,001.00	5,203.16	-202.16	0.00
1750	448108100	HUSSMAN STRATEGIC GROWTH FUND	06/24/2009	03/22/2010	2.25	2.29	-0.04	0.00
951.7760	448108100	HUSSMAN STRATEGIC GROWTH FUND	VARIOUS	05/03/2010	11,948.83	12,410.56	-461.73	0.00
1440.8640	78411R109	INTERNATIONAL EQUITY FUND (SEITX)	08/25/2009	01/19/2010	12,002.40	10,950.56	1,051.84	0.00
6710	78411R109	INTERNATIONAL EQUITY FUND (SEITX)	08/25/2009	03/22/2010	5.41	5.10	0.31	0.00
1260.8690	78411R109	INTERNATIONAL EQUITY FUND (SEITX)	VARIOUS	05/03/2010	10,099.56	9,958.79	140.77	0.00
10.6190	78411R109	INTERNATIONAL EQUITY FUND (SEITX)	11/12/2009	08/20/2010	80.81	85.48	-4.67	0.00
14.5510	78411R109	INTERNATIONAL EQUITY FUND (SEITX)	11/12/2009	09/24/2010	121.21	117.14	4.07	0.00
2666.8360	78411R109	INTERNATIONAL EQUITY FUND (SEITX)	VARIOUS	10/15/2010	23,121.47	21,438.89	1,682.58	0.00
486.0060	78411R307	INTL FIXED INCOME FUND (SEFIX)	08/25/2009	01/19/2010	5,001.00	4,874.64	126.36	0.00
1187.9310	78411R307	INTL FIXED INCOME FUND (SEFIX)	VARIOUS	03/03/2010	12,259.45	11,946.25	313.20	0.00
218.4800	466000759	IVY ASSET STRATEGY FUND-A	VARIOUS	01/19/2010	5,001.00	4,168.72	832.28	0.00
577.9650	466000759	IVY ASSET STRATEGY FUND-A	VARIOUS	03/03/2010	12,628.54	11,922.95	705.59	0.00
2.3230	466000759	IVY ASSET STRATEGY FUND-A	05/03/2010	08/20/2010	50.51	53.45	-2.94	0.00
3.3240	466000759	IVY ASSET STRATEGY FUND-A	05/03/2010	09/24/2010	75.76	76.49	-0.73	0.00

This is important tax information and is being furnished to you.

2010 Tax Information Statement

Account Number: 328642
 Recipient's Tax ID Number: 75-2982563
 Recipient's Name and Address:
 THE LOFTHOUSE FOUNDATION
 C/O DAVID L STONE
 1596 N CHERRY CIR
 FARMINGTON, UT 84025-3903

☐ Corrected ☐ 2nd TIN notice

SEI PRIVATE TRUST COMPANY
 ONE FREEDOM VALLEY DRIVE
 OAKS, PA 19456

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
577.9480	466000759	IVY ASSET STRATEGY FUND-A	VARIOUS	10/15/2010	13,639.58	13,292.60	346.98	0.00
359.5990	783925662	LARGE CAP GROWTH FUND (SELCX)	11/12/2009	01/19/2010	7,001.40	6,595.05	406.35	0.00
1600	783925662	LARGE CAP GROWTH FUND (SELCX)	11/12/2009	03/22/2010	3.16	2.93	0.23	0.00
14.5510	783925662	LARGE CAP GROWTH FUND (SELCX)	11/12/2009	04/05/2010	290.00	266.87	23.13	0.00
16.2410	783925662	LARGE CAP GROWTH FUND (SELCX)	11/12/2009	05/03/2010	325.96	297.86	28.10	0.00
3.8660	783925662	LARGE CAP GROWTH FUND (SELCX)	11/12/2009	08/20/2010	70.71	70.90	-0.19	0.00
5.3700	783925662	LARGE CAP GROWTH FUND (SELCX)	11/12/2009	09/24/2010	106.06	98.49	7.57	0.00
940.9980	783925662	LARGE CAP GROWTH FUND (SELCX)	VARIOUS	10/15/2010	19,055.21	17,388.45	1,666.76	0.00
335.8630	783925100	LARGE CAP VALUE FUND (TRMVX)	08/25/2009	01/19/2010	5,001.00	4,514.00	487.00	0.00
1480	783925100	LARGE CAP VALUE FUND (TRMVX)	08/25/2009	03/22/2010	2.25	1.99	0.26	0.00
42.3580	783925100	LARGE CAP VALUE FUND (TRMVX)	08/25/2009	05/03/2010	664.60	569.29	95.31	0.00
3.6360	783925100	LARGE CAP VALUE FUND (TRMVX)	08/25/2009	08/20/2010	50.51	48.87	1.64	0.00
192.9190	783925100	LARGE CAP VALUE FUND (TRMVX)	VARIOUS	10/15/2010	2,909.22	2,770.67	138.55	0.00
3.4740	783925795	MID-CAP FUND (SEMCX)	05/03/2010	08/20/2010	50.51	57.49	-6.98	0.00
4.8040	783925795	MID-CAP FUND (SEMCX)	05/03/2010	09/24/2010	75.76	79.51	-3.75	0.00
105.1050	783925795	MID-CAP FUND (SEMCX)	05/03/2010	11/30/2010	1,750.00	1,739.49	10.51	0.00
38.8530	783925795	MID-CAP FUND (SEMCX)	05/03/2010	12/09/2010	679.92	643.02	36.90	0.00
8357.8600	664210101	NORTHEAST INVESTORS TRUST	03/09/2010	05/10/2010	51,385.84	50,000.00	1,385.84	0.00
8599.5090	664210101	NORTHEAST INVESTORS TRUST	VARIOUS	08/30/2010	50,292.13	51,176.12	-883.99	0.00
251.1800	714199106	PERMANENT PORTFOLIO	VARIOUS	01/19/2010	10,002.00	8,444.45	1,557.55	0.00

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2010 Tax Information Statement

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 THE LOFTHOUSE FOUNDATION
 C/O DAVID L STONE
 1596 N CHERRY CIR
 FARMINGTON, UT 84025-3903

☐ Corrected ☐ 2nd TIN notice

SEI PRIVATE TRUST COMPANY
 ONE FREEDOM VALLEY DRIVE
 OAKS, PA 19456

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
1140	714199106	PERMANENT PORTFOLIO	07/30/2009	03/22/2010	4.51	3.98	0.53	0.00
226.3540	722000711	PIMCO ALL ASSET FUND A	10/15/2010	11/30/2010	2,800.00	2,847.53	-47.53	0.00
1504.7160	722000711	PIMCO ALL ASSET FUND A	10/15/2010	12/09/2010	18,583.24	18,929.33	-346.09	0.00
8928.8800	693331716	PIMCO HIGH YIELD FUND-CLASS D	VARIOUS	11/30/2010	82,145.71	81,803.62	342.09	0.00
2970.1130	78356A442	RYDEX HIGH YIELD STRATEGY H	VARIOUS	01/28/2010	58,491.23	53,756.89	4,734.34	0.00
477.9560	783925316	S&P 500 INDEX FUND (SSPIX)	08/25/2009	01/19/2010	15,003.00	13,459.24	1,543.76	0.00
2120	783925316	S&P 500 INDEX FUND (SSPIX)	08/25/2009	03/22/2010	6.76	5.97	0.79	0.00
38.7420	783925316	S&P 500 INDEX FUND (SSPIX)	08/25/2009	04/05/2010	1,254.86	1,090.97	163.89	0.00
5.1660	783925316	S&P 500 INDEX FUND (SSPIX)	08/25/2009	08/20/2010	151.52	145.47	6.05	0.00
278.0980	783925316	S&P 500 INDEX FUND (SSPIX)	VARIOUS	10/15/2010	8,938.07	8,458.97	479.10	0.00
279.3850	783925191	SMALL CAP FUND (SILAX)	11/12/2009	01/19/2010	3,000.60	2,687.68	312.92	0.00
1210	783925191	SMALL CAP FUND (SILAX)	11/12/2009	03/22/2010	1.36	1.16	0.20	0.00
96.5130	783925191	SMALL CAP FUND (SILAX)	11/12/2009	04/05/2010	1,111.83	928.46	183.37	0.00
4.9960	783925191	SMALL CAP FUND (SILAX)	11/12/2009	08/20/2010	50.51	48.06	2.45	0.00
6.8560	783925191	SMALL CAP FUND (SILAX)	11/12/2009	09/24/2010	75.76	65.95	9.81	0.00
909.0910	92828R255	VIRTUS PREMIUM ALPHASEC-A	10/15/2010	11/30/2010	10,500.00	10,463.64	36.36	0.00
101.8320	92828R255	VIRTUS PREMIUM ALPHASEC-A	10/15/2010	12/09/2010	1,221.99	1,172.09	49.90	0.00
Total Short Term Sales					525,335.28	502,343.33	22,991.95	0.00

Long Term 15% Sales

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SEI PRIVATE TRUST COMPANY
 ONE FREEDOM VALLEY DRIVE
 OAKS, PA 19456

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
13.9140	783925506	CORE FIXED INCOME FUND (TRLVX)	08/25/2009	09/24/2010	151.52	135.80	15.72	0.00
149.9360	783925506	CORE FIXED INCOME FUND (TRLVX)	08/25/2009	10/04/2010	1,641.80	1,463.38	178.42	0.00
321.3960	783925506	CORE FIXED INCOME FUND (TRLVX)	08/25/2009	11/30/2010	3,500.00	3,136.82	363.18	0.00
1043.3530	783925506	CORE FIXED INCOME FUND (TRLVX)	08/25/2009	12/09/2010	11,216.04	10,183.13	1,032.91	0.00
4.6300	277911533	EATON VANCE FLTGT RATE FD (ADV CL)	06/12/2009	08/20/2010	40.37	35.93	4.44	0.00
6.9170	277911533	EATON VANCE FLTGT RATE FD (ADV CL)	06/12/2009	09/24/2010	60.59	53.68	6.91	0.00
929.6390	277911533	EATON VANCE FLTGT RATE FD (ADV CL)	VARIOUS	10/15/2010	8,208.70	7,235.75	972.95	0.00
21.2210	783925647	HIGH YIELD BOND FUND (SHYAX)	07/07/2009	08/20/2010	151.52	123.08	28.44	0.00
31.3910	783925647	HIGH YIELD BOND FUND (SHYAX)	07/07/2009	09/24/2010	227.27	182.07	45.20	0.00
139.8970	783925647	HIGH YIELD BOND FUND (SHYAX)	07/07/2009	10/04/2010	1,019.85	811.40	208.45	0.00
74.5350	783925647	HIGH YIELD BOND FUND (SHYAX)	07/07/2009	10/15/2010	549.32	432.30	117.02	0.00
717.2140	783925647	HIGH YIELD BOND FUND (SHYAX)	VARIOUS	11/30/2010	5,250.00	4,211.51	1,038.49	0.00
5.1090	783925100	LARGE CAP VALUE FUND (TRMVX)	08/25/2009	09/24/2010	75.76	68.66	7.10	0.00
672.9110	783925100	LARGE CAP VALUE FUND (TRMVX)	VARIOUS	10/15/2010	10,147.50	9,043.38	1,104.12	0.00
2.4790	714199106	PERMANENT PORTFOLIO	07/30/2009	08/20/2010	101.01	86.64	14.37	0.00
3.5520	714199106	PERMANENT PORTFOLIO	07/30/2009	09/24/2010	151.52	124.14	27.38	0.00
101.3220	714199106	PERMANENT PORTFOLIO	07/30/2009	10/15/2010	4,471.33	3,541.22	930.11	0.00
70.7070	714199106	PERMANENT PORTFOLIO	VARIOUS	11/30/2010	3,149.99	2,580.47	569.52	0.00
47.6180	714199106	PERMANENT PORTFOLIO	10/07/2009	12/09/2010	2,129.49	1,811.87	317.62	0.00
7.2170	783925316	S&P 500 INDEX FUND (SSPIX)	08/25/2009	09/24/2010	227.27	203.23	24.04	0.00

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2010 Tax Information Statement

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SEI PRIVATE TRUST COMPANY
 ONE FREEDOM VALLEY DRIVE
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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
967.7870	783925316	S&P 500 INDEX FUND (SPIX)	VARIOUS	10/15/2010	31,104.67	27,255.16	3,849.51	0.00
147.1820	783925191	SMALL CAP FUND (SLLAX)	11/12/2009	11/30/2010	1,750.00	1,415.89	334.11	0.00
66.1330	783925191	SMALL CAP FUND (SLLAX)	11/12/2009	12/09/2010	759.21	636.20	123.01	0.00
Total Long Term 15% Sales						74,771.71	11,313.02	0.00

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

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
	THE LOFTHOUSE FOUNDATION	75-2982563
	Number, street, and room or suite no. If a P O box, see instructions. 1596 N. CHERRY CIRCLE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FARMINGTON, UT 84025	

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.

DAVID L STONE

- The books are in the care of ☒ 1596 CHERRY CIRCLE - FARMINGTON, UT 84025

Telephone No ☒ (801) 510-1144

FAX No ☐

- 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 NOVEMBER 15, 2011
- 5 For calendar year 2010, or other tax year beginning , and ending .
- 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 NEEDED TO OBTAIN THE INFORMATION TO PREPARE 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	\$	0.
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	\$	0.
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 ☐

Title ☐

Date ☐

Form 8868 (Rev. 1-2011)