Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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

Name of foundation
RAY, QUINNEY & NEBEKER FOUNDATION

A Employer identification number
87-0389313

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 45385

B Telephone number (see page 10 of the instructions)

City or town, state, and ZIP code
SALT LAKE CITY UT 84145-0385

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 foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 435,119.86

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)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	450.00			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	0.22	0.22		
	4	Dividends and interest from securities	9,792.34	9,792.34		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	0.00			
	b	Gross sales price for all assets on line 6a 0 00				
	7	Capital gain net income (from Part IV, line 2)		0.00		
	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)	0.00			
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	10,242.56	9,792.56		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	0.00	0.00	0.00	0.00
	25	Contributions, gifts, grants paid	14,350.00			14,350.00
	26	**Total expenses and disbursements.** Add lines 24 and 25	14,350.00	0.00	0.00	14,350.00
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(4,107.44			
	b	**Net investment income** (if negative, enter -0-)		9,792.56		
	c	**Adjusted net income** (if negative, enter -0-)			0.00	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	(4,876.16	10,030.34	10,030.34
2	Savings and temporary cash investments	5,387.09	387.31	387.31
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			
10a	Investments—U S and state government obligations (attach schedule)	422,000.00	422,000.00	424,702.21
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
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) ▶	14.16		
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	422,525.09	432,417.65	435,119.86
Liabilities 17	Accounts payable and accrued expenses	0.00	14,000.00	
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0.00	14,000.00	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	422,525.09	418,417.65	
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)	422,525.09	418,417.65	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	422,525.09	432,417.65	

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	422,525.09
2	Enter amount from Part I, line 27a	2	(4,107.44)
3	Other increases not included in line 2 (itemize) ▶	3	0.00
4	Add lines 1, 2, and 3	4	418,417.65
5	Decreases not included in line 2 (itemize) ▶	5	0.00
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	418,417.65

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				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2**

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	27,389.49	436,916.03	0.062688
2008	21,722.56	468,335.01	0.046383
2007	23,000.00	432,480.65	0.053182
2006	20,741.22	431,222.48	0.048099
2005	18,794.10	438,716.51	0.042839

2	**Total** of line 1, column (d)	2	0.253191
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	0.0506382
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	423,446.38
5	Multiply line 4 by line 3	5	21,442.56
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	97.92
7	Add lines 5 and 6	7	21,540.48
8	Enter qualifying distributions from Part XII, line 4	8	14,350.00

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ____ (attach copy of 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	195	85
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2		
3	Add lines 1 and 2	3	195	85
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	195	85
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 277 49			
b	Exempt foreign organizations—tax withheld at source — 6b: 0 00			
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0 00			
d	Backup withholding erroneously withheld — 6d: 0 00			
7	Total credits and payments. Add lines 6a through 6d	7	277	49
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0	00
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0	00
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	81	64
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 81 64 **Refunded** ▶	11	0	00

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ UTAH			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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	N/A	
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 ▶ Bruce L. Olson Telephone no. ▶ (801) 323-3350
Located at ▶ 36 South State Street, Salt Lake City, Utah ZIP+4 ▶ 84111

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 |

		Line	Yes	No
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		
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☐ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b	N/A	
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)?	**5b**	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**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?	**7b**	N/A	

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
Attached Statement.				

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 ▶				None

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 ▶		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 None.	
2	
3	
4	None

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None.	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	None

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	426,305.62
b	Average of monthly cash balances		1b	3,589.18
c	Fair market value of all other assets (see page 25 of the instructions)		1c	
d	**Total** (add lines 1a, b, and c)		1d	429,894.80
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	429,894.80
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)		4	6,448.42
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	423,446.38
6	**Minimum investment return.** Enter 5% of line 5		6	21,172.32

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	21,172.32
2a	Tax on investment income for 2010 from Part VI, line 5	2a 97.92		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	97.92
3	Distributable amount before adjustments Subtract line 2c from line 1		3	21,074.40
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	21,074.40
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	21,074 40

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	14,350.00
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	14,350.00
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	97.92
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	14,252.08

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				21,074.40
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			14,847.73	
b	Total for prior years: 20___, 20___, 20___				
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	0.00			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 14,350.00				
a	Applied to 2009, but not more than line 2a			14,350.00	
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				0.00
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				0.00
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.00		
e	Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			497.73	
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				21,074.40
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.00			
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				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

None.

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

None.

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Schedule Attached				
Total ▶ **3a**				14,350.00
b *Approved for future payment*				
None.				
Total ▶ **3b**				0.00

Part XVI-A Analysis of Income-Producing Activities N/A

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 ______

(See worksheet in line 13 instructions on page 29 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes N/A

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations N/A

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		
	(2) Other assets	1a(2)		
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		
	(3) Rental of facilities, equipment, or other assets	1b(3)		
	(4) Reimbursement arrangements	1b(4)		
	(5) Loans or loan guarantees	1b(5)		
	(6) Performance of services or membership or fundraising solicitations	1b(6)		
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☐ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

▶ [signature] 11-15-11 ▶ Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
[signature]		11-15-11		P01491384

Firm's name ▶ Ray Quinney & Nebeker P.C.	Firm's EIN ▶ 87-0350651
Firm's address ▶ P.O. Box 45385, Salt Lake City, Utah 84145-0385	Phone no (801) 532-1500

RAY, QUINNEY & NEBEKER FOUNDATION
87-0389313

Form 990-PF
2010

Part I –Form 990-PF

REVENUE

Line 1 – Contributions Received

Clark P. Giles	$ 100.00
Herbert C. Livsey	250.00
Charles H. Livsey	100.00
Total Contributions Received – Line 1	$ 450.00

Line 3 – Interest on Cash

Wells Fargo Bank – Savings – Line 3	$ 0.22

Line 4 – Interest and Dividends on Savings and from Securities

T.C.D. Account	9,792.34
Total Interest – Line 4	$ 9,792.34

Line 6 – Capital Gains/(Losses)

Long-Term Capital Gain/(Loss)	$ 0.00
Short-Term Capital Gain/(Loss)	0.00
Total Capital Gain/(Loss)	$ 0.00

RAY, QUINNEY & NEBEKER FOUNDATION
87-0389313

Form 990-PF
2010

Part I –Form 990-PF

EXPENSES

Line 18 – Taxes

Refund 2009 Taxes Applied to 2010	($277.49)
Net Taxes Refund 2010 – Line 18	$277.49

RAY, QUINNEY & NEBEKER FOUNDATION
87-0389313

Form 990-PF
2010

Taxes Paid During 2010

Part VI – Line 6(a)

2009 Overpayment Credited to 2010	$277.49
Total Tax Estimates Paid for 2010	0.00
Total Line – 6(a)	$277.49

Ray Quinney & Nebeker Foundation
Dated 10/14/82

Inventory as of December 31, 2010
and 2010 Income Statement

NAME OF SECURITIES	SHARES	TOTAL ADJUSTED COST BASIS	APPRAISAL PER SHARE 12/31/10	TOTAL APPRAISED VALUE 12/31/10	2010 INCOME
CASH AND EQUIVALENT					
Wells Fargo Bank Low Activity Business Checking Account #511178444		$10,030.34		$10,030.34	$0 00
Wells Fargo Bank Business High Yield Savings Account #512078912		387 31		387.31	0.22 (1)
TOTAL CASH AND EQUIVALENT		$10,417.65		$10,417.65	$0 22
ACCOUNT PAYABLE					
Cost Advance from Ray Quinney & Nebeker		($14,000.00)		($14,000.00)	$0 00
TOTAL ACCOUNT PAYABLE		($14,000 00)		($14,000.00)	$0.00
CERTIFICATES OF DEPOSIT - WFBS #12303822					
American Express Bk FSBSLC UT Certificate of Deposit Dated 05/13/09 2 30% Mat 05/13/11 Cusip #02580VPD1	25,000	$25,000.00	$100.632	$25,158.00	$575 00
American Express Centurion Bk UT Certificate of Deposit Dated 05/13/09 2.30% Mat 05/13/11 Cusip #02586TPC2	98,000	98,000.00	100.632	98,619.36	2,254 00
Ally Bank CD BCRP (formerly GMC Bank Midvale UT) Certificate of Deposit Dated 05/14/09 2.35% Mat 05/13/11 Cusip #36185AQ68	103,000	103,000.00	100.649	103,668.98	2,420 50
Midfirst Bank Oklahoma City OK Certificate of Deposit Dated 05/13/09 2.30% Mat 05/13/11 Cusip #59740MXE7	98,000	98,000.00	100.632	98,619.36	2,254.00

(1) No Form 1099 was supplied by Wells Fargo Bank because this account earned less than $10 00 interest income in 2010

Ray Quinney & Nebeker Foundation
Dated 10/14/82

Inventory as of December 31, 2010
and 2010 Income Statement

NAME OF SECURITIES	SHARES	TOTAL ADJUSTED COST BASIS	APPRAISAL PER SHARE 12/31/10	TOTAL APPRAISED VALUE 12/31/10	2010 INCOME
CERTIFICATES OF DEPOSIT - WFBS #12303822 (Cont'd)					
Sallie Mae Bank Murray UT CD Certificate of Deposit Dated 05/13/09 2.35% Mat 05/13/11 Cusip #795450KE4	98,000	$98,000 00	$100 649	$98,636 51	$2,303.00
TOTAL CERTIFICATES OF DEPOSIT		$422,000 00		$424,702 21	$9,806 50
Less: Accrued Interest Paid in 2009 but Deducted in 2010 (p. 11)					(14.16)
TOTAL CERTIFICATES OF DEPOSIT INCOME					$9,792 34
SUMMARY FOR PART II, LINE 30(b) and PART III, Line 16c					
Cash and Equivalent		$10,417.65		$10,417 65	$0.22
Account Payable		(14,000.00)		0 00	0.00
Certificates of Deposit - WFBS		422,000.00		424,702.21	9,792.34
TOTAL		$418,417.65		$435,119 86	$9,792.56

RAY, QUINNEY & NEBEKER FOUNDATION
87-0389313

Form 990-PF
2010

Part VIII - Information About Officers, Directors, Trustees, etc.

Name and Address	Title & Average Hours Per Week Devoted to Position	Contribution To Employee Benefit Plans	Expense Account Other Allowance	Compensation
Clark P. Giles P.O. Box 45385 Salt Lake City, UT 84145-0385	Trustee, less than 1/2 hour a week	None	None	None
Herbert C. Livsey P.O. Box 45385 Salt Lake City, UT 84145-0385	Trustee, less than 1 hour a week	None	None	None
Stephen B. Nebeker P.O. Box 45385 Salt Lake City, UT 84145-0385	Trustee, less than 1 hour a week	None	None	None

RAY, QUINNEY & NEBEKER FOUNDATION
87-0389313

Form 990-PF
2010

Part XV, Line 3(a) - Grants and Contributions Paid During 2010

Name of Charity	Amount	Purpose
Ballet West 50 West 200 South Salt Lake City, UT 84101	$ 4,000.00	General financial support
Ririe-Woodbury Dance Company P.O. Box 11566 Salt Lake City, UT 84147	1,000.00	General financial support
Shriner's Hospitals for Children Fairfax Road at Virginia Street Salt Lake City, UT 84103	100.00	General financial support
University of Utah University Development 304 Park Building Salt Lake City, UT 84112		
Museum of Fine Arts	1,000.00	General financial support
Museum of Natural History	1,000.00	General financial support
Pioneer Theatre Company	1,000.00	General financial support
Subtotal	$ 3,000.00	
Utah Land Use Institute 136 East South Temple, Suite 2400 Salt Lake City, UT 84111	250.00	General financial support
Utah Symphony / Utah Opera 50 West 200 South Salt Lake City, UT 84101	5,000.00	General financial support
Utah Shakespearean Festival 351 West Center Street Cedar City, UT 84720-2498	1,000.00	General financial support
TOTAL	$14,350.00	

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RAY, QUINNEY & NEBEKER FOUNDATION
87-0389313

Fair Market Value
2010

Cash Balance 2010

WFB Checking Account

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
Beg of Month	(4,876 16)	123 84	123 84	123 84	123 84	4,986 80	4,986 80	4,986 80	4,986 80	4,986 80	4,986 80	9,930 34		
End of Month	123 84 (1)	123 84	123 84	123 84	4,986 80 (2)	4,986 80	4,986 80	4,986 80	4,986 80	4,986 80	9,930 34 (3)	10,030 34 (4)		
Subtotal	(4,752 32)	247 68	247 68	247 68	5,110 64	9,973 60	9,973 60	9,973 60	9,973 60	9,973 60	14,917 14	19,960 68		
Average Balance	(2,376 16)	123 84	123 84	123 84	2,555 32	4,986 80	4,986 80	4,986 80	4,986 80	4,986 80	7,458 57	9,980 34	42,923 59 / 12 =	$3,576 97

(1) On 01/05/10, $5,000 00 was transferred from savings account into this checking acount to cover the overdraft due to sponsorship grants

(2) A total of $4,862 96 interest income from various CDs was deposited into this checking account between 05/13/10 and 05/14/10

(3) A total of $4,943 54 interest income from various CDs was deposited into this checking account between 11/15/10 and 11/16/10

(4) On 12/29/10, a cost advance check in the amount of $14,000 00 was issued from Ray Quinney & Nebeker and deposited into this checking acount to cover sponsorship grants A total of $14,350 00 sponsorship grants was paid to various charities in the months of March, November and December

WFB Business Almost CD Account

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
Beg of Month	5,387 09	387 13	387 14	387 16	387 18	387 19	387 21	387 23	387 24	387 26	387 27	387 29		
End of Month	387 13 (1)	387 14	387 16	387 18	387 19	387 21	387 23	387 24	387 26	387 27	387 29	387 31		
Subtotal	5,774 22	774 27	774 30	774 34	774 37	774 40	774 44	774 47	774 50	774 53	774 56	774 60		
Average Balance	2,887 11	387 14	387 15	387 17	387 19	387 20	387 22	387 24	387 25	387 27	387 28	387 30	7,146 50 / 12 =	595 54
													Total Cash	$4,172 51

(1) On 01/05/10, transferred $5,000 00 from this savings account into checking acount to cover overdraft of checking account

Accounts Payable

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
Beg of Month	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00		
End of Month	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	(14,000 00) (1)		
Average Balance	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	0 00	(7,000 00)	(7,000 00) / 12 =	($583 33)
													Total Accounts Payable	($583 33)
													Total Cash and Accounts Payable	$3,569 18

(1) On 12/29/10, a cost advance check in the amount of $14,000 00 was issued from Ray Quinney & Nebeker and deposited into this checking acount to cover sponsorship grants A total of $14,350 00 sponsorship grants was paid to various charities in the months of March, November and December

RAY, QUINNEY & NEBEKER FOUNDATION
87-0389313

Fair Market Value
2010

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER			
C.D.s - Wells Fargo Brokerage Services															
American Express Bk 2.30% ($25K purchased on 05/08/09, matured on 05/13/11)															
Beg of Month	25,225 25	25,253 25	25,334 75	25,279 25	25,263 50	25,196 75	25,230 50	25,242 25	25,260 00	25,265 00	25,245 75	25,245 75			
End of Month	25,253 25	25,334 75	25,279 25	25,263 50	25,196 75	25,230 50	25,242 25	25,260 00	25,265 00	25,245 75	25,245 75	25,158 00			
Subtotal	50,478 50	50,588 00	50,614 00	50,542 75	50,460 25	50,427 25	50,472 75	50,502 25	50,525 00	50,510 75	50,491 50	50,403 75			
Average Balance	25,239 25	25,294 00	25,307 00	25,271 38	25,230 13	25,213 63	25,236 38	25,251 13	25,262 50	25,255 38	25,245 75	25,201 88	303,008 38	/ 12 =	25,250 70
American Express Centurion Bk 2.30% ($98K purchased on 05/08/09, matured on 05/13/11)															
Beg of Month	98,882 98	98,992 74	99,312 22	99,094 66	99,032 92	98,771 26	98,903 56	98,949 62	99,019 20	99,038 80	98,963 34	98,963 34			
End of Month	98,992 74	99,312 22	99,094 66	99,032 92	98,771 26	98,903 56	98,949 62	99,019 20	99,038 80	98,963 34	98,963 34	98,619 36			
Subtotal	197,875 72	198,304 96	198,406 88	198,127 58	197,804 18	197,674 82	197,853 18	197,968 82	198,058 00	198,002 14	197,926 68	197,582 70			
Average Balance	98,937 86	99,152 48	99,203 44	99,063 79	98,902 09	98,837 41	98,926 59	98,984 41	99,029 00	99,001 07	98,963 34	98,791 35	1,187,792 83	/ 12 =	98,982 74
Ally Bank CD 2.35% (formerly GMAC Bank Midvale) ($98K purchased on 05/08/09 and $5K purchased on 12/29/09, matured on 05/13/11)															
Beg of Month	103,998 07	104,108 28	104,440 97	104,207 16	104,139 18	103,860 05	103,975 41	104,022 79	104,092 83	104,110 34	104,028 97	104,028 97			
End of Month	104,108 28	104,440 97	104,207 16	104,139 18	103,860 05	103,975 41	104,022 79	104,092 83	104,110 34	104,028 97	104,028 97	103,668 98			
Subtotal	208,106 35	208,549 25	208,648 13	208,346 34	207,999 23	207,835 46	207,998 20	208,115 62	208,203 17	208,139 31	208,057 94	207,697 95			
Average Balance	104,053 18	104,274 63	104,324 07	104,173 17	103,999 62	103,917 73	103,999 10	104,057 81	104,101 59	104,069 66	104,028 97	103,848 98	1,248,848 48	/ 12 =	104,070 71
(1) On 12/29/09, additional $5,000 00 was added to this GMAC Bank CD															
Midfirst Bank Oklahoma City 2 30% ($98K purchased on 05/08/09, matured on 05/13/11)															
Beg of Month	98,882 98	98,992 74	99,312 22	99,094 66	99,032 92	98,771 26	98,903 56	98,949 62	99,019 20	99,038 80	98,963 34	98,963 34			
End of Month	98,992 74	99,312 22	99,094 66	99,032 92	98,771 26	98,903 56	98,949 62	99,019 20	99,038 80	98,963 34	98,963 34	98,619 36			
Subtotal	197,875 72	198,304 96	198,406 88	198,127 58	197,804 18	197,674 82	197,853 18	197,968 82	198,058 00	198,002 14	197,926 68	197,582 70			
Average Balance	98,937 86	99,152 48	99,203 44	99,063 79	98,902 09	98,837 41	98,926 59	98,984 41	99,029 00	99,001 07	98,963 34	98,791 35	1,187,792 83	/ 12 =	98,982 74
Sallie Mae Bank Murray 2 35% ($98K purchased on 05/08/09, matured on 05/13/11)															
Beg of Month	98,949 62	99,054 48	99,371 02	99,148 56	99,083 88	98,818 30	98,928 06	98,973 14	99,039 78	99,056 44	98,979 02	98,979 02			
End of Month	99,054 48	99,371 02	99,148 56	99,083 88	98,818 30	98,928 06	98,973 14	99,039 78	99,056 44	98,979 02	98,979 02	98,636 51			
Subtotal	198,004 10	198,425 50	198,519 58	198,232 44	197,902 18	197,746 36	197,901 20	198,012 92	198,096 22	198,035 46	197,958 04	197,615 53			
Average Balance	99,002 05	99,212 75	99,259 79	99,116 22	98,951 09	98,873 18	98,950 60	99,006 46	99,048 11	99,017 73	98,979 02	98,807 77	1,188,224 77	/ 12 =	99,018 73
													Total C D s		$426,305 62
													TOTALS		$429,894 80

RAY, QUINNEY & NEBEKER FOUNDATION
87-0389313

Monthly Fair Market Value

Fair Market Value
2010

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	
Interest Income													
Savings Account													
WFB Business High Yield Savings Account	$0 04	$0 01	$0 02	$0 02	$0 01	$0 02	$0 02	$0 01	$0 02	$0 01	$0 02	$0 02	$0 22
Certificates of Deposit - Wells Fargo Brokerage Services													
American Express Bk 2 30%					285 14						289 86		575 00
American Express Centurion Bk 2 30%					1,117 74						1,136 26		2,254 00
Ally Bank CD 2 35% (formerly GMAC Bank Midvale)					1,200 30						1,220 20		2,420 50
Midfirst Bank Oklahoma City 2 30%					1,117 74						1,136 26		2,254 00
Sallie Mae Bank Murray 2 35%					1,142 04						1,160 96		2,303 00
TOTAL INTEREST INCOME AS OF 12/31/10													$9,806 72