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Form **990-PF**

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

OMB No 1545-0052

2010Department 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

**Terri and Roland Sturm Family
Foundation**

A Employer identification number

88-0479977

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

6680 Rebecca Road

Room/suite

B Telephone number (see page 10 of the instructions)

702-222-1416

City or town, state, and ZIP code

Las Vegas**NV 89131**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) **\$ 2,160,688** (Part I, column (d) must be on cash basis.)J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the
85% test, check here and attach computation ☐E If private foundation status was terminated under
section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of
amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see page 11 of the instructions))

(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

Revenue

- 1 Contributions, gifts, grants, etc., received (attach schedule)
 2 Check ☒ if the foundation is not required to attach Sch B
 3 Interest on savings and temporary cash investments
 4 Dividends and interest from securities
 5a Gross rents
 b Net rental income or (loss)
 6a Net gain or (loss) from sale of assets not on line 10 **Stmt 1**
 b Gross sales price for all assets on line 6a **1,225,080**
 7 Capital gain net income (from Part IV, line 2)
 8 Net short-term capital gain
 9 Income modifications
 10a Gross sales less returns & allowances
 b Less cost of goods sold
 c Gross profit or (loss) (attach schedule)
 11 Other income (attach schedule) **Stmt 2**
 12 Total. Add lines 1 through 11

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) **Stmt 3**
 c Other professional fees (attach schedule)
 17 Interest
 18 Taxes (attach schedule) (see page 14 of the instructions) **Stmt 4**
 19 Depreciation (attach schedule) and depletion
 20 Occupancy
 21 Travel, conferences, and meetings
 22 Printing and publications
 23 Other expenses (att. sch) **Stmt 5**
 24 Total operating and administrative expenses.
 Add lines 13 through 23
 25 Contributions, gifts, grants paid
 26 Total expenses and disbursements. Add lines 24 and 25
 27 Subtract line 26 from line 12
 a Excess of revenue over expenses and disbursements
 b Net investment income (if negative, enter -0-)
 c Adjusted net income (if negative, enter -0-)

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

DAA

Form **990-PF** (2010)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	3,681	3,685	3,685
	2 Savings and temporary cash investments	18,136	41,965	41,965
	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 (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) See Stmt 6	823,609	754,813	922,474
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) See Statement 7	834,242	1,248,287	1,192,564
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,679,668	2,048,750	2,160,688
Liabilities	17 Accounts payable and accrued expenses		48,500	
	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	48,500	
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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,679,668	2,000,250	
	30 Total net assets or fund balances (see page 17 of the instructions)	1,679,668	2,000,250	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,679,668	2,048,750	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,679,668
2 Enter amount from Part I, line 27a	2	264,859
3 Other increases not included in line 2 (itemize) ▶ See Statement 8	3	55,723
4 Add lines 1, 2, and 3	4	2,000,250
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,000,250

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 N/A				
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	105,550	2,007,052	0.052590
2008	115,000	1,987,087	0.057874
2007	251,400	2,344,676	0.107222
2006	429,824	1,968,037	0.218402
2005	1,002,203		

2 Total of line 1, column (d)	2	0.436088
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	0.109022
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,149,618
5 Multiply line 4 by line 3	5	234,356
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	916
7 Add lines 5 and 6	7	235,272
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18	8	161,476

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	1,832
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3 Add lines 1 and 2		3	1,832
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,832
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	205	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,800	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,005	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	34	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	139	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	139	Refunded

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?		☒
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		☒
c Did the foundation file Form 1120-POL for this year?		☒
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.		☒
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		☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		☒
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		☒
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?	☒	
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	☒	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ NV		
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	☒	
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		☒
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		☒

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► Main Amundson and Associates 10191 Park Run Drive, Suite 200 Located at ► Las Vegas NV ZIP+4 ► 89145 Telephone no. ► 702-259-6222			
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		
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	N/A	
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?	N/A	
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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	N/A	
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)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)
- (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

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

N/A

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No**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

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
Roland Sturm 6680 Rebecca Road Las Vegas NV 89131	President 5.00	0	0	0
Terri Sturm 6680 Rebecca Road Las Vegas NV 89131	V. President 5.00	0	0	0

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

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

Total number of other employees paid over \$50,000▶ **0**

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

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

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

**Part IX-A** Summary of Direct Charitable Activities

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

Expenses

1 N/A

2

3

4

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A

2

All other program-related investments See page 24 of the instructions

3

Total. Add lines 1 through 3



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	2,147,588
b	Average of monthly cash balances	1b	34,765
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	2,182,353
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	2,182,353
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	32,735
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,149,618
6	Minimum investment return. Enter 5% of line 5	6	107,481

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	107,481
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,832
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,832
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	105,649
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	105,649
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	105,649

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	161,476
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	161,476
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	161,476

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				105,649
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	959,470			
b From 2006	332,074			
c From 2007	37,996			
d From 2008	17,208			
e From 2009	6,705			
f Total of lines 3a through e	1,353,453			
4 Qualifying distributions for 2010 from Part XII, line 4. ► \$ 161,476				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				105,649
e Remaining amount distributed out of corpus	55,827			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,409,280			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0
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)	959,470			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	449,810			
10 Analysis of line 9:				
a Excess from 2006	332,074			
b Excess from 2007	37,996			
c Excess from 2008	17,208			
d Excess from 2009	6,705			
e Excess from 2010	55,827			

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 Keep Memory Alive 9101 W Sahara Ave Las Vegas NV 89107 Nevada Cancer Institute 10000 W Charleston Las Vegas NV 89135 Nevada Public Radio KNPR 1289 S Torrey Pines Las Vegas NV 89126 Opportunity Village 6300 W Oakey Las Vegas NV 89146 Southern Highlands Charit 10950 S Highlands Pkwy Las Vegas NV 89146 Meadows School 8601 Scholar Lane Las Vegas NV 89128 Emeril Lagasse Foundation 829 St. Charles Avenue New Orleans LA 70130 Kentucky Horse Park Proj 4089 Iron Works Parkway Lexington KY 40511 AMHI Grand National PO Box 837 Shelburne VT 05482 NSHA Region V Various Las Vegas NV 89101			Sponsor programs Contribution for research/patients Contribution Sponsor programs for handicapped Sponsor festival program Contribution Contribution Contribution Sponsor Program Contributions	16,000 2,000 7,500 2,926 25,500 25,000 64,500 10,000 7,800 250
Total			▶ 3a	161,476
b Approved for future payment N/A				
Total			▶ 3b	

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	
		14	106,086	
		14	17,289	
				147,625
		1	186,928	
		1	189	
	0		310,492	147,625
				458,117

[illegible]

FIRST WESTERN CAPITAL MANAGEMENT
PORTFOLIO APPRAISAL
Terri & Roland Sturm Family Foundation
Portfolio 552
December 31, 2010

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct Assets	Unit Income	Annual Income	Yield
CASH & EQUIVALENTS									
	CASH ACCOUNT		42,215.17		42,215.17	2.0	0.15	63.32	0.15
COMMON STOCK									
1,500	ABB LIMITED ADR	15.24	22,853.17	22.45	33,675.00	1.6	0.48	725.87	2.16
1,250	APARTMENT INVESTMENT & MGMT CO.	20.87	26,090.48	25.84	32,300.00	1.5	0.40	500.00	1.55
100	APPLE COMPUTER INC	194.98	19,498.47	322.56	32,256.00	1.5	0.00	0.00	0.00
300	BAIDU.COM	85.16	25,549.00	96.53	28,959.00	1.4	0.00	0.00	0.00
400	BAKER HUGHES INC	56.18	22,470.08	57.17	22,868.00	1.1	0.60	240.00	1.05
2,200	BANCO SANTANDER CEN-SPON ADR	11.62	25,557.83	10.65	23,430.00	1.1	0.64	1,414.60	6.04
150	BLACKROCK INC	166.11	24,916.05	190.58	28,587.00	1.3	4.00	600.00	2.10
500	CELGENE CORP	52.82	26,411.14	59.14	29,570.00	1.4	0.00	0.00	0.00
250	CF INDUSTRIES HOLDINGS	111.57	27,892.50	135.15	33,787.50	1.6	0.40	100.00	0.30
500	COOPER INDUSTRIES PLC	45.47	22,734.33	58.29	29,145.00	1.4	1.08	540.00	1.85
800	DANAHER CORP	33.18	26,544.19	47.17	37,736.00	1.8	0.08	64.00	0.17
600	DARDEN RESTAURANTS INC	43.38	26,026.47	46.44	27,864.00	1.3	1.28	768.00	2.76
400	EDWARDS LIFESCIENCES CORP	66.20	26,478.68	80.84	32,336.00	1.5	0.00	0.00	0.00
350	FREEMONT-MCMORAN COPPER-B	88.20	23,870.04	120.09	42,031.50	2.0	2.20	770.00	1.83
150	GOLDMAN SACHS GROUP INC	160.93	24,139.56	168.16	25,224.00	1.2	1.40	210.00	0.83
650	HONEYWELL INTERNATIONAL INC	46.70	30,356.00	53.16	34,554.00	1.6	1.21	786.50	2.28
250	INTL BUSINESS MACHINES CORP	100.38	25,095.75	146.76	36,690.00	1.7	2.60	650.00	1.77
3,500	KKR FINANCIAL CORP	7.56	26,457.83	9.30	32,550.00	1.5	0.56	1,960.00	6.02
300	MILLICOM INTL CELLULAR SA	85.23	25,568.16	95.60	28,680.00	1.4	2.64	792.00	2.76
500	MOLYCORP INC	48.00	24,000.40	49.90	24,950.00	1.2	0.00	0.00	0.00
500	MOSAIC CO/THE	56.54	28,267.92	76.36	38,180.00	1.8	0.20	100.00	0.26
300	NIKE INC -CL B	63.67	19,101.08	85.42	25,626.00	1.2	1.08	324.00	1.26

FIRST WESTERN CAPITAL MANAGEMENT
PORTFOLIO APPRAISAL
Terri & Roland Sturm Family Foundation
Portfolio 552
December 31, 2010

Quantity	Security	Adj Unit Cost	Total Adjusted Cost	Price	Market Value	Pct. Assets	Unit Income	Annual Income	Yield
400	PEPSICO INC	57.92	23,169.23	65.33	26,132.00	1.2	1.92	768.00	2.94
300	PRECISION CASTPARTS	78.18	23,454.19	139.21	41,763.00	2.0	0.12	36.00	0.09
1,500	PUDACAL INC	12.47	18,703.30	14.25	21,375.00	1.0	0.00	0.00	0.00
300	ROYAL BANK OF CANADA	53.51	16,053.76	52.36	15,708.00	0.7	1.99	598.05	3.81
300	SCHLUMBERGER LTD	82.22	24,667.00	83.50	25,050.00	1.2	0.84	252.00	1.01
500	SCOTTS COMPANY (THE)-CL A	43.62	21,810.73	50.77	25,385.00	1.2	1.00	500.00	1.97
500	SINA CORP	51.39	25,693.20	68.82	34,410.00	1.6	0.00	0.00	0.00
500	TEVA PHARMACEUTICAL-SP ADR	56.64	28,317.67	52.13	26,065.00	1.2	0.74	372.09	1.43
400	UNITED TECHNOLOGIES CORP	64.91	25,963.04	78.72	31,488.00	1.5	1.70	680.00	2.16
300	WHIRLPOOL CORP	78.53	23,559.26	88.83	26,649.00	1.3	1.72	516.00	1.94
			781,270.52		955,024.00	45.1		14,267.11	1.49

PARTNERSHIPS

675.930156 FWCN HIGH YIELD CAP
APPRECIATION LP

1,266.70 856,198.16 1,660.64 1,122,474.61 53.0 13,454.77 90,944.83 8.10

TOTAL PORTFOLIO

1,679,683.86 2,119,713.78 100.0 105,275.27 4.97

781,270.52
26,457.93 KKR Fm reported on other investments
754,912.69
100% PAID - Part II

Federal Statements

88-0479977

FYE: 12/31/2010

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
FMA High Yield K1		Various	Various	\$ 48,835	Purchase	\$	\$	\$	48,835
FMA High Yield K1		Various	Various	50,349	Purchase				50,349
KKR K1		Various	Various	121	Purchase				121
KKR K1		Various	Various	489	Purchase				489
First Western Investments 552		Various	Various	427,226	Purchase	369,377			57,849
First Western Investments 552		Various	Various	698,060	Purchase	708,078			-10,018
Total				\$ 1,225,080	\$ 1,077,455	\$	0	\$	147,625

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Unrealized gains	\$ 186,928	\$	\$
Other Income	189		
Total	\$ 187,117	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	\$ 2,690	\$ 2,690	\$	\$
Total	\$ 2,690	\$ 2,690	\$ 0	\$ 0

Federal Statements

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Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Taxes on Dividends	\$ 827	\$ 827	\$	\$
Taxes on Income	\$ 827	\$ 827	\$ 0	\$ 0
Total				

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
FMA High Yield Investment Fee	18,437	18,437		
Bank Charges	98	98		
Investment Fees	9,705	9,705		
License	25	25		
Total	\$ 28,265	\$ 28,265	\$ 0	\$ 0

Federal Statements

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Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Stmt A - Fidelity Investments	\$ 823,609	\$ 754,813	Cost	\$ 922,474
Total	\$ 823,609	\$ 754,813		\$ 922,474

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Allstate T-Link Plus Annuity	\$ 15,000	\$ 15,000	Cost	\$ 15,000
Allstate T-Link Plus	25,000	25,000	Cost	25,000
FMA High Yield Capital Apprec	794,242	1,178,305	Market	1,122,582
KKR Financial		29,982	Market	29,982
Total	\$ 834,242	\$ 1,248,287		\$ 1,192,564

Federal Statements**Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases**

Description	Amount
Unrealized losses	\$ 55,723
Total	\$ 55,723