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# INTERNAL REVENUE SERVICE

OMB No 1545-0052

## 2010

# 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

**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: **TUW H M ZAHL CHARITABLE FOUNDATION**  
(73-11-111-0864405) **A** Employer identification number: 91-0984570

Number and street (or P O box number if mail is not delivered to street address): **BANK OF AMERICA, N.A., P.O. BOX 831041** Room/suite: \_\_\_\_\_ **B** Telephone number (see page 10 of the instructions): (866) 461-7281

City or town, state, and ZIP code: **DALLAS, TX 75283-1041**

**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) ▶ \$ **774,039.** **J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis.)

**C** If exemption application is pending, check here   
**D** 1 Foreign organizations, check here   
 2 Foreign organizations meeting the 85% test, check here and attach computation   
**E** If private foundation status was terminated under section 507(b)(1)(A), check here   
**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

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

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

<b>1</b> Contributions, gifts, grants, etc., received (attach schedule) . . . . .				
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch B . . . . .				
<b>3</b> Interest on savings and temporary cash investments . . . . .				
<b>4</b> Dividends and interest from securities . . . . .	18,154.	18,154.		STMT 1
<b>5a</b> Gross rents . . . . .				
<b>b</b> Net rental income or (loss) . . . . .				
<b>6a</b> Net gain or (loss) from sale of assets not on line 10 . . . . .	5,413.			
<b>b</b> Gross sales price for all assets on line 6a . . . . .	91,367.			
<b>7</b> Capital gain net income (from Part IV, line 2) . . . . .		5,413.		
<b>8</b> Net short-term capital gain . . . . .				
<b>9</b> Income modifications . . . . .				
<b>10a</b> Gross sales less returns and allowances . . . . .				
<b>b</b> Less Cost of goods sold . . . . .				
<b>c</b> Gross profit or (loss) (attach schedule) . . . . .				
<b>11</b> Other income (attach schedule) . . . . .				
<b>12 Total.</b> Add lines 1 through 11 . . . . .	23,567.	23,567.		

<b>13</b> Compensation of officers, directors, trustees, etc. . . . .	6,559.	3,936.		2,624.
<b>14</b> Other employee salaries and wages . . . . .				
<b>15</b> Pension plans, employee benefits . . . . .				
<b>16a</b> Legal fees (attach schedule) . . . . .				
<b>b</b> Accounting fees (attach schedule) STMT 2 . . . . .	800.	NONE	NONE	800.
<b>c</b> Other professional fees (attach schedule) STMT 3 . . . . .	200.			200.
<b>17</b> Interest . . . . .				
<b>18</b> Taxes (attach schedule) (see page 14 of the instructions) STMT 4 . . . . .	337.	219.		
<b>19</b> Depreciation (attach schedule) and depletion . . . . .				
<b>20</b> Occupancy . . . . .				
<b>21</b> Travel, conferences, and meetings . . . . .				
<b>22</b> Printing and publications . . . . .	88.			88.
<b>23</b> Other expenses (attach schedule) STMT 5 . . . . .	25.			25.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	8,009.	4,155.	NONE	3,737.
<b>25</b> Contributions, gifts, grants paid . . . . .	28,740.			28,740.
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .	36,749.	4,155.	NONE	32,477.
<b>27 Subtract line 26 from line 12.</b>				
<b>a</b> Excess of revenue over expenses and disbursements . . . . .	-13,182.			
<b>b</b> Net investment income (if negative, enter -0-) . . . . .		19,412.		
<b>c</b> Adjusted net income (if negative, enter -0-) . . . . .				

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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		NONE	
	2	Savings and temporary cash investments	39,904.	37,478.	37,478.
	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) *		* NONE	
		Less: allowance for doubtful accounts		NONE	NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)		NONE	NONE
	b	Investments - corporate stock (attach schedule)	717,749.	706,542.	736,561.
	c	Investments - corporate bonds (attach schedule)		NONE	NONE
	11	Investments - land, buildings, and equipment basis		NONE	
	Less: accumulated depreciation (attach schedule)		NONE		
12	Investments - mortgage loans		NONE		
13	Investments - other (attach schedule)		NONE	NONE	
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)				
15	Other assets (describe )		NONE	NONE	
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)	757,653.	744,020.	774,039.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe )			
23	<b>Total liabilities</b> (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	757,653.	744,020.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		NONE	
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	757,653.	744,020.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	757,653.	744,020.		

**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	757,653.
2	Enter amount from Part I, line 27a	2	-13,182.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 6	3	989.
4	Add lines 1, 2, and 3	4	745,460.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 7	5	1,440.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	744,020.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr.)	(d) Date sold (mo, day, yr.)
1a SEE PART IV DETAIL					
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) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) <span style="float:right">                     { If gain, also enter in Part I, line 7                      If (loss), enter -0- in Part I, line 7 }                 </span>			2	5,413.	
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 (for 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	36,895.	652,569.	0.05653808256
2008	40,074.	751,005.	0.05336049693
2007	40,882.	874,056.	0.04677274683
2006	39,964.	828,108.	0.04825940578
2005	39,628.	800,978.	0.04947451740
2 Total of line 1, column (d) . . . . .			2 0.25440524950
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 0.05088104990
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . . . .			4 721,888.
5 Multiply line 4 by line 3 . . . . .			5 36,730.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6 194.
7 Add lines 5 and 6 . . . . .			7 36,924.
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 32,477.

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

Table with 11 rows for excise tax calculations. Includes sub-sections 6a-6d for credits and payments. Values include 388, 176, 212, and NONE.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Includes questions about political campaigns, expenditures, and foundation status.

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 ▶ NONE	13	X	
14	The books are in care of ▶ BANK OF AMERICA, NA Telephone no ▶ (866)461-7281 Located at ▶ 1201 MAIN STREET, DALLAS, TX ZIP + 4 ▶ 75202-3113			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . ▶ <input type="checkbox"/> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? . . . . .	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) . . . . .	2b	X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) . . . . .	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? . . . . .	4b	X

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)?  Yes  No  
Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 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?  Yes  No  
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?  Yes  No

5b			
6b			X
7b			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		6,559.	-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		NONE	NONE	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)**

<b>3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
<b>Total number of others receiving over \$50,000 for professional services</b>		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	

**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 NONE	
<b>Total. Add lines 1 through 3</b>	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	700,599.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	32,282.
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	732,881.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	732,881.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	10,993.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	721,888.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	36,094.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	36,094.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	388.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	388.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	35,706.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	35,706.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	35,706.

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	32,477.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	32,477.
<b>5</b>	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)	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	32,477.

**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 . . . . .				35,706.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only . . . . .			28,940.	
b Total for prior years 20 08 , 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 . . . . .	NONE			
b From 2006 . . . . .	NONE			
c From 2007 . . . . .	NONE			
d From 2008 . . . . .	NONE			
e From 2009 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 32,477.				
a Applied to 2009, but not more than line 2a . . . . .			28,940.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
d Applied to 2010 distributable amount . . . . .				3,537.
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		NONE		
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. . . . .				32,169.
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) . . . . .	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9:				
a Excess from 2006 . . . . .	NONE			
b Excess from 2007 . . . . .	NONE			
c Excess from 2008 . . . . .	NONE			
d Excess from 2009 . . . . .	NONE			
e Excess from 2010 . . . . .	NONE			

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

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

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

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

N/A

**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.

N/A

**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  
SEE STATEMENT 10

**b** The form in which applications should be submitted and information and materials they should include:  
SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines:  
SEE ATTACHED STATEMENT FOR LINE 2

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
SEE ATTACHED STATEMENT FOR LINE 2

**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)				
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 15</p>				
<b>Total</b> .....				28,740.
<p>b <i>Approved for future payment</i></p>				
<b>Total</b> .....				▶ 3b





**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					360.	
8,110.00		309.405 COLUMBIA ACORN INT'L SELECT FUND PROPERTY TYPE: SECURITIES 7,098.00				P	09/30/2008	09/30/2010
							1,012.00	
2,099.00		80.075 COLUMBIA ACORN INT'L SELECT FUND PROPERTY TYPE: SECURITIES 1,329.00				P	11/28/2008	09/30/2010
							770.00	
426.00		15.845 COLUMBIA ACORN INT'L SELECT FUND PROPERTY TYPE: SECURITIES 263.00				P	11/28/2008	10/29/2010
							163.00	
16,989.00		1377.871 COLUMBIA LARGE CAP CORE FUND CL PROPERTY TYPE: SECURITIES 14,843.00				P	10/31/2001	04/30/2010
							2,146.00	
1,901.00		154.803 COLUMBIA LARGE CAP CORE FUND CLA PROPERTY TYPE: SECURITIES 1,668.00				P	10/31/2001	10/29/2010
							233.00	
2,315.00		188.484 COLUMBIA LARGE CAP CORE FUND CLA PROPERTY TYPE: SECURITIES 2,134.00				P	02/28/2002	10/29/2010
							181.00	
1,545.00		67.118 COLUMBIA LARGE CAP INDEX FUND CLA PROPERTY TYPE: SECURITIES 1,559.00				P	02/28/2005	04/30/2010
							-14.00	
716.00		31.013 COLUMBIA LARGE CAP INDEX FUND CLA PROPERTY TYPE: SECURITIES 720.00				P	02/28/2005	10/29/2010
							-4.00	
1,019.00		91.917 COLUMBIA LARGE CAP ENHANCED CORE PROPERTY TYPE: SECURITIES 1,474.00				P	05/31/2007	09/30/2010
							-455.00	
4,615.00		400.947 COLUMBIA LARGE CAP ENHANCED CORE PROPERTY TYPE: SECURITIES 6,431.00				P	05/31/2007	10/29/2010
							-1,816.00	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
13,753.00		1359.035				P	01/30/2004	09/30/2010
		COLUMBIA TOTAL RETURN BOND FUND PROPERTY TYPE: SECURITIES						
		13,658.00					95.00	
981.00		96.901				P	01/30/2004	10/29/2010
		COLUMBIA TOTAL RETURN BOND FUND C PROPERTY TYPE: SECURITIES						
		974.00					7.00	
3,925.00		335.454				P	03/31/2001	09/30/2010
		COLUMBIA MULTI-ADVISOR INT'L EQU PROPERTY TYPE: SECURITIES						
		2,948.00					977.00	
2,991.00		255.669				P	04/30/2001	09/30/2010
		COLUMBIA MULTI-ADVISOR INT'L EQU PROPERTY TYPE: SECURITIES						
		2,523.00					468.00	
3,495.00		298.726				P	06/30/2001	09/30/2010
		COLUMBIA MULTI-ADVISOR INT'L EQU PROPERTY TYPE: SECURITIES						
		2,749.00					746.00	
375.00		30.999				P	06/30/2001	10/29/2010
		COLUMBIA MULTI-ADVISOR INT'L EQUI PROPERTY TYPE: SECURITIES						
		285.00					90.00	
1,339.00		110.643				P	07/31/2001	10/29/2010
		COLUMBIA MULTI-ADVISOR INT'L EQU PROPERTY TYPE: SECURITIES						
		1,025.00					314.00	
532.00		43.926				P	08/31/2001	10/29/2010
		COLUMBIA MULTI-ADVISOR INT'L EQUI PROPERTY TYPE: SECURITIES						
		398.00					134.00	
3,800.00		251.999				P	02/28/2005	09/30/2010
		COLUMBIA SMALL CAP INDEX FUND CL PROPERTY TYPE: SECURITIES						
		4,977.00					-1,177.00	
987.00		62.76				P	02/28/2005	10/29/2010
		COLUMBIA SMALL CAP INDEX FUND CLAS PROPERTY TYPE: SECURITIES						
		1,240.00					-253.00	
10,000.00		933.707				P	12/31/2000	04/05/2010
		COLUMBIA CORE BOND FUND CLASS Z PROPERTY TYPE: SECURITIES						
		10,224.00					-224.00	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,004.00		493.505 COLUMBIA HIGH YIELD OPPORTUNITY PROPERTY TYPE: SECURITIES 2,329.00				P	05/31/2007	10/29/2010 -325.00
4,673.00		398.069 COLUMBIA REAL ESTATE EQUITY FUND PROPERTY TYPE: SECURITIES 2,896.00				P	11/28/2008	09/30/2010 1,777.00
239.00		19.561 COLUMBIA REAL ESTATE EQUITY FUND PROPERTY TYPE: SECURITIES 142.00				P	11/28/2008	10/29/2010 97.00
998.00		64.958 DELAWARE EMERGING MKTS FUND CL IN PROPERTY TYPE: SECURITIES 962.00				P	09/30/2010	10/29/2010 36.00
1,180.00		134.375 PIMCO COMMODITY REALRETURN STRAT PROPERTY TYPE: SECURITIES 1,105.00				P	09/30/2010	10/29/2010 75.00
TOTAL GAIN (LOSS) .....							----- 5,413. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ARTIO GLOBAL HIGH INCOME FUND CL I	31.	31.
COLUMBIA ACORN INT'L SELECT FUND CLASS Z	561.	561.
COLUMBIA LARGE CAP CORE FUND CLASS Z SHA	1,087.	1,087.
COLUMBIA LARGE CAP INDEX FUND CLASS Z SH	93.	93.
COLUMBIA LARGE CAP ENHANCED CORE FUND CL	811.	811.
COLUMBIA TOTAL RETURN BOND FUND CLASS Z	6,050.	6,050.
COLUMBIA MULTI-ADVISOR INT'L EQUITY FUND	1,477.	1,477.
COLUMBIA MID CAP INDEX FUND CLASS Z SHAR	382.	382.
COLUMBIA SMALL CAP INDEX FUND CLASS Z SH	252.	252.
COLUMBIA CORE BOND FUND CLASS Z SHARES	4,575.	4,575.
COLUMBIA HIGH YIELD OPPORTUNITY FUND CLA	1,825.	1,825.
COLUMBIA REAL ESTATE EQUITY FUND CLASS Z	240.	240.
DELAWARE EMERGING MKTS FUND CL INSTL CL	194.	194.
MFS EMERGING MKTS DEBT FUND CL I	68.	68.
OLD MUTUAL TS&W MID CAP VALUE FUND CL I	11.	11.
PIMCO COMMODITY REALRETURN STRATEGY FUND	390.	390.
ROWE T PRICE INTL FUNDS INC INTL BD FUND	67.	67.
BANK OF AMERICA MONEY MARKET SAVINGS	40.	40.
	-----	-----
TOTAL	18,154.	18,154.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	800.			800.
TOTALS	800.	NONE	NONE	800.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
OTHER PROFESSIONAL FEES - CHAR	200.	200.
TOTALS	200. =====	200. =====

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL EXCISE ESTIMATES	118.	
FOREIGN TAXES ON QUALIFIED FOR	219.	219.
TOTALS	337.	219.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES  
=====

REVENUE  
AND  
EXPENSES  
PER BOOKS  
-----

CHARITABLE  
PURPOSES  
-----

DESCRIPTION  
-----

STATE FILING FEE

25.

25.

TOTALS

-----  
25.  
=====

-----  
25.  
=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

YE MUTUAL FD ADJ - 2009

989.

TOTAL

989.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

-----

-----

YE MUTUAL FD ADJ - 2010  
ADJ OF CV  
ROUNDING

1,354.  
85.  
1.

TOTAL

-----  
1,440.  
=====

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

WA

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

OFFICER NAME:

BANK OF AMERICA, NA

ADDRESS:

1201 MAIN STREET

DALLAS, TX 75202-3113

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 6,559.

TOTAL COMPENSATION: 6,559.

=====

RECIPIENT NAME:

KAYE MULVEY

ADDRESS:

P O BOX 129

SEAVIEW, WA 98664

RECIPIENT'S PHONE NUMBER: 360-642-2189

FORM, INFORMATION AND MATERIALS:

NO APPLICATION FORM - BY LETTER REQUEST

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

AWARDS MADE ONLY IN GENERAL AREA OF DONOR.

PRIMARILY TO SCHOOLS, LOCAL CHARITIES, AND LOCAL PROJECTS  
THAT HAVE A CHARITABLE TAX EXEMPTION.

=====

RECIPIENT NAME:

PACE

ADDRESS:

166 WILLIAM STREET  
NEW BEDFORD, MA 02740

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT FOOD SERVICE FOR NEEDY FAMILIES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:

FISH

ADDRESS:

PO BOX 2486  
GREAT FALLS, MT 59403

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT FOOD SERVICE FOR NEEDY FAMILIES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:

HUMANE SOCIETY

ADDRESS:

13212 SE EASTGATE WAY  
BELLEVUE, WA 98005

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT EXPANDING PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID ..... 3,300.

RECIPIENT NAME:

OCEAN BEACH SCHOOL

ADDRESS:

336 STATE ROUTE 115  
OCEAN CITY, WA 98569

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED CONTRIBUTION

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID ..... 4,000.

RECIPIENT NAME:

LOYALTY DAYS

ADDRESS:

PO BOX 562  
LONG BEACH, WA 98631

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT SUMMER ACTIVITIES

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:

CAMP VICTORY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT FOR ABUSED CHILDREN'S PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PUBLIC 501(C)(3)

AMOUNT OF GRANT PAID ..... 1,500.

=====

RECIPIENT NAME:  
 COLUMBIA PACIFIC HERITAGE MUSEUM  
 ADDRESS:  
 115 LAKE ST SE  
 ILWACO, WA 98624  
 RELATIONSHIP:  
 NONE  
 PURPOSE OF GRANT:  
 RESTORATION NATURAL RESOURCE  
 FOUNDATION STATUS OF RECIPIENT:  
 EXEMPT  
 AMOUNT OF GRANT PAID ..... 1,000.

RECIPIENT NAME:  
 WORLD KITE MUSEUM  
 ADDRESS:  
 303 SID SNYDER DRIVE  
 LONG BEACH, WA 98631  
 RELATIONSHIP:  
 NONE  
 PURPOSE OF GRANT:  
 ANNUAL ASIAN NY SHOW - GUEST SPEAKER EXPENSES  
 FOUNDATION STATUS OF RECIPIENT:  
 EXEMPT  
 AMOUNT OF GRANT PAID ..... 700.

RECIPIENT NAME:  
 PENINSULA CHILDREN  
 ADDRESS:  
 P O BOX 427  
 LONG BEACH, WA 98631  
 RELATIONSHIP:  
 NONE  
 PURPOSE OF GRANT:  
 NECESSITIES FOR NEEDY CHILDREN  
 FOUNDATION STATUS OF RECIPIENT:  
 EXEMPT  
 AMOUNT OF GRANT PAID ..... 2,500.

RECIPIENT NAME:  
FRIENDS OF CHINOOK

ADDRESS:  
P O BOX 243  
CHINOOK, WA 98614

RELATIONSHIP:  
NONE

PURPOSE OF GRANT:  
FURNITURE FOR RENOVATED HISTORIC SCHOOL

FOUNDATION STATUS OF RECIPIENT:  
EXEMPT

AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:  
HIS SUPPER TABLE

ADDRESS:  
P O BOX 1487  
OCEAN PARK, WA 98640-1487

RELATIONSHIP:  
NONE

PURPOSE OF GRANT:  
FREE MEALS FOR NEEDY FAMILIES

FOUNDATION STATUS OF RECIPIENT:  
EXEMPT

AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:  
BOY'S AND GIRL'S CLUB

ADDRESS:  
P O BOX 1172  
LONG BEACH, WA 98631

RELATIONSHIP:  
NONE

PURPOSE OF GRANT:  
AFTER SCHOOL PROGRAMS FOR STUDENTS

FOUNDATION STATUS OF RECIPIENT:  
EXEMPT

AMOUNT OF GRANT PAID ..... 2,000.

=====

RECIPIENT NAME:

COAST ACTION COMMUNITY PROGRAM

ADDRESS:

117 E THIRD STREET

ABERDEEN, WA 98520

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FOOD SUBSIDY TO SAVE SENIOR NUTRITION PROGRAM

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 2,740.

TOTAL GRANTS PAID: ..... 28,740.

=====

## TUW H M ZAHL CHARITABLE FOUNDATION

91-0984570

## Balance Sheet

12/31/2010

Bank of America



Cusip	Asset	Units	Basis	Market Value
04315J860	ARTIO GLOBAL HIGH INCOME FUND	70 864	739.82	722 10
197199763	COLUMBIA ACORN INTL SELECT	1000 194	16,762 90	28,335 50
19765H271	COLUMBIA LARGE CAP CORE FUND	12152 324	144,842 53	159,560 01
19765H321	COLUMBIA LARGE CAP INDEX FUND	224.009	5,203 73	5,441 18
19765H347	COLUMBIA LARGE CAP ENHANCED	4688.595	66,269.93	56,403 80
19765H453	COLUMBIA TOTAL RETURN BOND FUND	13929 831	135,152 69	139,159 01
19765H677	COLUMBIA MULTI-ADVISOR INTL	5456.391	65,075 80	66,404 28
19765J608	COLUMBIA MID CAP INDEX FUND	3451 463	45,318.95	39,760 85
19765J814	COLUMBIA SMALL CAP INDEX FUND	1606 467	22,717 39	27,759 75
19765L371	COLUMBIA CORE BOND FUND	12066 558	131,851 82	132,128 81
19765L553	COLUMBIA HIGH YIELD OPPORTUNITY	5467 406	22,045 02	22,033 65
19765P547	COLUMBIA REAL ESTATE EQUITY	615 414	3,534 80	7,649 60
245914817	DELAWARE EMERGING MKTS FUND	1541 507	22,829 72	24,818 26
47103C795	JANUS INVT FUND	28 037	1,468 88	1,661 47
55273E640	MFS EMERGING MKTS DEBT FUND	146.710	2,228 52	2,128.76
68002Q248	OLD MUTUAL TS&W MID CAP VALUE	188 701	1,519 04	1,639 81
722005667	PIMCO COMMODITY REALRETURN	1947 090	16,005 08	18,088 47
77956H104	ROWE T PRICE INTL FDS INC	288 000	2,975 04	2,865 60
	Cash/Cash Equivalent	37478 200	37,478 20	37,478 20
		Totals	744,019 86	774,039 11