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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private FoundationDepartment of the Treasury
Internal Revenue Service

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

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

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

GREENSTONE FOUNDATION
1421 N MEADOWOOD LANE #200
LIBERTY LAKE, WA 99019

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, column (c), line 16) J Accounting method: Cash Accrual
 Other (specify)
▶ \$ 840,786. (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 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 (att sch)				
	2 Ck ▶ <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	78.	78.	78.	
	4 Dividends and interest from securities	21,962.	21,962.	21,962.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	29,303.			
	b Gross sales price for all assets on line 6a	325,376.			
	7 Capital gain net income (from Part IV, line 2)		29,303.		
	8 Net short-term capital			6,133.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit/(loss) (att sch) . . .					
11 Other income (attach schedule) . . .					
12 Total. Add lines 1 through 11	51,343.	51,343.	28,173.		
ADMINISTRATIVE AND EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) . . .				
	b Accounting fees (attach sch) SEE ST 1	1,265.	1,265.		
	c Other prof fees (attach sch) SEE ST 2	28.	28.		
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 3	92.	92.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	5,413.	5,403.		
	24 Total operating and administrative expenses. Add lines 13 through 23	6,798.	6,788.		
25 Contributions, gifts, grants paid STM 5	51,899.			51,899.	
26 Total expenses and disbursements. Add lines 24 and 25	58,697.	6,788.	0.	51,899.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-7,354.				
b Net investment income (if negative, enter -0)		44,555.			
c Adjusted net income (if negative, enter 0)			28,173.		

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	1 Cash – non-interest-bearing			
	2	2 Savings and temporary cash investments	90,851.	97,721.	97,721.
	3	3 Accounts receivable			
		Less: allowance for doubtful accounts			
	4	4 Pledges receivable			
		Less: allowance for doubtful accounts			
	5	5 Grants receivable			
	6	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	7 Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	8 Inventories for sale or use			
	9	9 Prepaid expenses and deferred charges			
	10a	10a Investments – U.S. and state government obligations (attach schedule)			
		b Investments – corporate stock (attach schedule)	274,670.	224,026.	288,732.
		c Investments – corporate bonds (attach schedule)			
	11	11 Investments – land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
	12	12 Investments – mortgage loans			
	13	13 Investments – other (attach schedule)	407,661.	444,081.	454,333.
	14	14 Land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
	15	15 Other assets (describe)			
	16	16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	773,182.	765,828.	840,786.
LIABILITIES	17	17 Accounts payable and accrued expenses			
	18	18 Grants payable			
	19	19 Deferred revenue			
	20	20 Loans from officers, directors, trustees, & other disqualified persons			
	21	21 Mortgages and other notes payable (attach schedule)			
	22	22 Other liabilities (describe)			
	23	23 Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input checked="" type="checkbox"/>		
	24	24 Unrestricted	773,182.	765,828.	
	25	25 Temporarily restricted			
	26	26 Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input type="checkbox"/>		
	27	27 Capital stock, trust principal, or current funds			
	28	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29	29 Retained earnings, accumulated income, endowment, or other funds			
	30	30 Total net assets or fund balances (see the instructions)	773,182.	765,828.	
	31	31 Total liabilities and net assets/fund balances (see the instructions)	773,182.	765,828.	

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	773,182.
2	Enter amount from Part I, line 27a	2	-7,354.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	765,828.
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	765,828.

Part IV Capital Gains and Losses / 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 shares MLC Company)

How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
--	---	-------------------------------------

1a SEE STATEMENT 6			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (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	29,303.
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 the instructions) If (loss), enter -0- in Part I, line 8.		3	6,133.

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.)

N/A

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 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 (column (b) divided by column (c))
2009			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)...

2

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

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4

5 Multiply line 4 by line 3

5

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

8 Enter qualifying distributions from Part XII, line 4

8

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.	
Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)	
1b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ► <input type="checkbox"/> and enter 1% of Part I, line 27b.	1 891.
1c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	3 891.
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-	5 891.
6 Credits/Payments.	
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 134.
b Exempt foreign organizations – tax withheld at source	6b
c Tax paid with application for extension of time to file (Form 8868)	6c
d Backup withholding erroneously withheld	6d
7 Total credits and payments. Add lines 6a through 6d	7 134.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 9.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 785.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ► Refunded	11

Part VII-A Statements Regarding Activities

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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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.	
1c Did the foundation file Form 1120-POL for this year?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:	
(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.	
1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.	
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
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, column (c), and Part XV	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► N/A	
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)? 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.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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Part VII-A | Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	X
14	The books are in care of ► <u>JENNIFER FRANK</u> Telephone no. ► <u>509-458-5860</u> Located at ► <u>1421 N MEADOWOOD LN STE 200 LIBERTY LAKE WA</u> ZIP + 4 ► <u>99019</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here .. and enter the amount of tax-exempt interest received or accrued during the year	15	N/A ► <input type="checkbox"/> N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 <input type="checkbox"/> No <input checked="" type="checkbox"/>

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 type="checkbox"/> Yes	<input checked="" 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	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?	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? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .	2a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 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__ .	2c	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	<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	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 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 instructions)?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).

N/A Yes No6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes Nob 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 Nob If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b N/A

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 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 8		0.	0.	0.

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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.

1	N/A
2	
3	
4	

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

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

1	N/A	
2		

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a Average monthly fair market value of securities	1a	738,817.
b Average of monthly cash balances	1b	94,286.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	833,103.
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	833,103.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	12,497.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	820,606.
6 Minimum investment return. Enter 5% of line 5	6	41,030.

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

1 Minimum investment return from Part X, line 6	1	41,030.
2a Tax on investment income for 2010 from Part VI, line 5	2a	891.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	891.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	40,139.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	40,139.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	40,139.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes.		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	51,899.
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	51,899.
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 instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	51,899.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7 ...				40,139.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only . . .		0.		
b Total for prior years: 2005, 2006, 2007, 2008, 2009		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 . . .	36,957.			
b From 2006 . . .	7,290.			
c From 2007 . . .	42,322.			
d From 2008 . . .	12,161.			
e From 2009 . . .	12,046.			
f Total of lines 3a through e	110,776.			
4 Qualifying distributions for 2010 from Part XII, line 4. ► \$ 51,899.				
a Applied to 2009, but not more than line 2a . . .		0.		
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions) . . .	0.			
d Applied to 2010 distributable amount . . .			40,139.	
e Remaining amount distributed out of corpus	11,760.			
5 Excess distributions carryover applied to 2010. (If an amount appears in column (d), the same amount must be shown in column (a).)		0.		0.
6 Enter the net total of each column as indicated below:	122,536.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . .		0.		
b Prior years' undistributed income. Subtract line 4b from line 2b . . .		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . .		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount — see instructions			0.	
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 instructions) . . .	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	36,957.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	85,579.			
10 Analysis of line 9:				
a Excess from 2006 . . .	7,290.			
b Excess from 2007 . . .	42,322.			
c Excess from 2008 . . .	12,161.			
d Excess from 2009 . . .	12,046.			
e Excess from 2010 . . .	11,760.			

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)				
<i>a Paid during the year</i>				
Total				► 3a
<i>b Approved for future payment</i>				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion 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						78.
4 Dividends and interest from securities						21,962.
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					314.	28,989.
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)					314.	51,029.
13 Total. Add line 12, columns (b), (d), and (e)					13	51,343.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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
- (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets. .
- (4) Reimbursement arrangements .
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicita

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
1a (1)		X
1a (2)		X
1b (1)		X
1b (2)		X
1b (3)		X
1b (4)		X
1b (5)		X
1b (6)		X
1c		X

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
N/A			

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
N/A		

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

Sign
Here

✓ 24

1 2-24-14

Direction

Dat

Title

Signature of officer or trustee		Date	Title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if <input type="checkbox"/> if self employed
	THOMAS W ROBINSON	<i>Tom Robinson</i>	6/14/11	PTIN
	Firm's name	► BUTLER, ROBINSON & ASSOC. P.S.		Firm's EIN ► 73-1690031
Firm's address	► 420 N. EVERGREEN ROAD, SUITE 300		Phone no. (509) 928-0667	
	SPOKANE VALLEY, WA 99216			

BAA

Form 990-PF (2010)

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STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TOTAL	\$ 1,265.	\$ 1,265.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MGMT FEES	\$ 28.	\$ 28.	\$ 0.	\$ 0.
TOTAL	\$ 28.	\$ 28.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	\$ 92.	\$ 92.	\$ 0.	\$ 0.
TOTAL	\$ 92.	\$ 92.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	\$ 5,403.	\$ 5,403.	\$ 0.	\$ 0.
LICENSES & FEES	\$ 10.			
TOTAL	\$ 5,413.	\$ 5,403.	\$ 0.	\$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:
 DONEE'S NAME:
 DONEE'S ADDRESS:

COMMUNITY ASSISTANCE PROG
 SPOKANE VALLEY MEALS ON WHEELS
 321 S. DISHMAN MICA ROAD

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STATEMENT 5 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

RELATIONSHIP OF DONEE:	SPOKANE VALLEY, WA 99206	
ORGANIZATIONAL STATUS OF DONEE:	UNRELATED	
AMOUNT GIVEN:	PUBLIC CHARITY	\$ 2,000.
CLASS OF ACTIVITY:	COMMUNITY ASSISTANCE PROG	
DONEE'S NAME:	KIWANIS CLUB OF LIBERTY LAKE	
DONEE'S ADDRESS:	PO BOX 384	
RELATIONSHIP OF DONEE:	LIBERTY LAKE, WA 99019	
ORGANIZATIONAL STATUS OF DONEE:	UNRELATED	
AMOUNT GIVEN:	PUBLIC CHARITY	10,000.
CLASS OF ACTIVITY:	COMMUNITY ASSISTANCE PROG	
DONEE'S NAME:	FRIENDS OF PAVILLION PARK	
DONEE'S ADDRESS:	PO BOX 325	
RELATIONSHIP OF DONEE:	LIBERTY LAKE, WA 99019	
ORGANIZATIONAL STATUS OF DONEE:	UNRELATED	
AMOUNT GIVEN:	PUBLIC CHARITY	10,000.
CLASS OF ACTIVITY:	COMMUNITY ASSISTANCE PROG	
DONEE'S NAME:	HOPE SCHOOL	
DONEE'S ADDRESS:	310 N. RIVERPOINT BLVD, BOX V	
RELATIONSHIP OF DONEE:	SPOKANE, WA 99202	
ORGANIZATIONAL STATUS OF DONEE:	UNRELATED	
AMOUNT GIVEN:	PUBLIC CHARITY	400.
CLASS OF ACTIVITY:	EDUCATIONAL PURPOSES	
DONEE'S NAME:	GREENACRES ELEMENTARY SCHOOL	
DONEE'S ADDRESS:	17915 E. 4TH AVE.	
RELATIONSHIP OF DONEE:	SPOKANE VALLEY, WA 99016	
ORGANIZATIONAL STATUS OF DONEE:	UNRELATED	
AMOUNT GIVEN:	PUBLIC SCHOOL	799.
CLASS OF ACTIVITY:	COMMUNITY ASSISTANCE PROG	
DONEE'S NAME:	CUP OF COOL WATER	
DONEE'S ADDRESS:	1106 W. 2ND AVE	
RELATIONSHIP OF DONEE:	SPOKANE, WA 99201	
ORGANIZATIONAL STATUS OF DONEE:	UNRELATED	
AMOUNT GIVEN:	PUBLIC CHARITY	150.
CLASS OF ACTIVITY:	COMMUNITY ASSISTANCE PROG	
DONEE'S NAME:	UNION GOSPEL MISSION	
DONEE'S ADDRESS:	1224 E. TRENT AVE	
RELATIONSHIP OF DONEE:	SPOKANE, WA 99202	
ORGANIZATIONAL STATUS OF DONEE:	UNRELATED	
AMOUNT GIVEN:	PUBLIC CHARITY	350.
CLASS OF ACTIVITY:	COMMUNITY ASSISTANCE PROG	
DONEE'S NAME:	VANESS BEHAN NURSERY	
DONEE'S ADDRESS:	1004 E 8TH AVE.	
	SPOKANE, WA 99202	

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STATEMENT 5 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:	\$ 200.	
CLASS OF ACTIVITY:	PUBLIC HEALTH PURPOSES	
DONEE'S NAME:	SUSAN G. KOMEN 3 DAY	
DONEE'S ADDRESS:	205 N. MICHIGAN AVE., SUITE 2630 CHICAGO, IL 60601	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:	1,100.	
CLASS OF ACTIVITY:	PUBLIC HEALTH PURPOSES	
DONEE'S NAME:	ATHRITIS FOUNDATION	
DONEE'S ADDRESS:	PO BOX 96280 WASHINGTON, DC 20077	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:	100.	
CLASS OF ACTIVITY:	COMMUNITY ASSISTANCE PROG	
DONEE'S NAME:	SINGLE PARENT PANTRY	
DONEE'S ADDRESS:	15303 E SPRAGUE SPOKANE VALLEY, WA 99037	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:	20,000.	
CLASS OF ACTIVITY:	DISABLED CHILDRENS TRMT	
DONEE'S NAME:	DEAF YOUTH CAMP	
DONEE'S ADDRESS:	1510 S 36TH AVE, BUILDING B, STE 11 YAKIMA, WA 98902	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:	500.	
CLASS OF ACTIVITY:	PUBLIC HEALTH PURPOSES	
DONEE'S NAME:	SPOKANE VALLEY PARTNERS	
DONEE'S ADDRESS:	10814 E BROADWAY AVE SPOKANE VALLEY, WA 99216	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:	5,400.	
CLASS OF ACTIVITY:	COMMUNITY ASSISTANCE PROG	
DONEE'S NAME:	WOMEN AND CHILDREN FREE	
DONEE'S ADDRESS:	1620 N MONROE STREET SPOKANE, WA 99205	
RELATIONSHIP OF DONEE:	UNRELATED	
ORGANIZATIONAL STATUS OF DONEE:	PUBLIC CHARITY	
AMOUNT GIVEN:	900.	

TOTAL \$ 51,899.

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STATEMENT 6
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	300 1-3 YR TREASURY BOND ETF	PURCHASED	6/02/2008	7/20/2010
2	500 AKAMAI TECHNOLOGIES	PURCHASED	8/11/2009	2/03/2010
3	469.043 BAIRD AGGREGATE	PURCHASED	9/28/2009	3/04/2010
4	1450.000 BANK OF AMERICA CORP	PURCHASED	6/04/2009	10/19/2010
5	1047.120 DWS SHORT DURATION PLUS	PURCHASED	9/28/2009	3/04/2010
6	410.000 EMC CORP	PURCHASED	4/09/2009	7/21/2010
7	250.000 EMERSON ELECTRIC	PURCHASED	11/26/2008	2/03/2010
8	300.000 INTERMEDIATE CORPORATE ETF	PURCHASED	2/28/2009	3/24/2010
9	736.196 JP MORGAN CHASE & CO	PURCHASED	4/27/2009	12/13/2010
10	289.063 LOOMIS SAYLES BOND FUND	PURCHASED	5/05/2009	12/13/2010
11	275.000 MEDTRONIC, INC.	PURCHASED	11/27/2007	8/04/2010
12	800.000 NETWORK APPLIANCE	PURCHASED	11/27/2007	5/14/2010
13	960.615 PIMCO LOW DURATION FUND CLASS	PURCHASED	9/28/2009	3/04/2010
14	464.253 PIMCO LOW DURATION FUND CLASS	PURCHASED	8/27/2009	3/04/2010
15	3979.941 PIMCO MORTGAGE BACKED SE	PURCHASED	5/26/2009	8/23/2010
16	792.825 PIMCO REAL RETURN FUND	PURCHASED	5/05/2010	12/08/2010
17	245.000 POTLATCH CORPORATION	PURCHASED	12/15/2006	6/24/2010
18	210.000 POTLATCH CORPORATION	PURCHASED	12/15/2006	12/13/2010
19	750.000 SELECT SECTRO SPDR TR UTILS CO	PURCHASED	10/17/2008	12/08/2010
20	1928.929 T ROWE PRICE CORP INCOME FD	PURCHASED	8/27/2009	9/09/2010
21	2305.072 TCW TOTAL RETURN BOND	PURCHASED	2/25/2009	1/04/2010
22	CAPITAL GAIN DIVIDENDS			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	31,354.		30,606.	748.				\$ 748.
2	13,096.		9,259.	3,837.				3,837.
3	5,000.		4,934.	66.				66.
4	17,086.		17,042.	44.				44.
5	10,000.		9,864.	136.				136.
6	7,942.		5,338.	2,604.				2,604.
7	11,640.		8,698.	2,942.				2,942.
8	31,153.		28,703.	2,450.				2,450.
9	6,000.		4,609.	1,391.				1,391.
10	4,070.		3,162.	908.				908.
11	10,412.		13,610.	-3,198.				-3,198.
12	26,202.		19,370.	6,832.				6,832.
13	10,000.		9,808.	192.				192.
14	5,000.		5,023.	-23.				-23.
15	44,058.		41,796.	2,262.				2,262.
16	8,967.		8,840.	127.				127.
17	9,081.		9,112.	-31.				-31.
18	6,700.		5,465.	1,235.				1,235.
19	23,117.		21,346.	1,771.				1,771.
20	18,950.		17,636.	1,314.				1,314.
21	23,650.		21,852.	1,798.				1,798.
22								1,898.
							TOTAL \$ 29,303.	

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STATEMENT 7
FORM 990-PF, PART VI, LINE 9
TAX DUE

TAX DUE	\$	766.
LATE PAYMENT PENALTY		11.
LATE INTEREST		8.
TOTAL	\$	785.

STATEMENT 8
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
STEPHANIE DELAROSA 25059 E. PINE POINT CT LIBERTY LAKE, WA 99019	CHAIRMAN 0	\$ 0.	\$ 0.	\$ 0.
JAMES M. FRANK E. 23328 INLET DR LIBERTY LAKE, WA 99019	DIRECTOR 0	0.	0.	0.
JASON S. WHEATON 6206 S. HELENA ST SPOKANE, WA 99223	DIRECTOR 0	0.	0.	0.
JENNIFER FRANK CHAPARRO 8801 N. ROSEBURY LN SPOKANE, WA 99208	TREASURER 0	0.	0.	0.
JOE FRANK 24859 E. LUDLOW AVE. LIBERTY LAKE, WA 99019	SECRETARY 0	0.	0.	0.
TOTAL	\$ 0.	\$ 0.	\$ 0.	\$ 0.



Portfolio Appraisal

As of 12/31/2010

Greenstone Foundation Foundation 60/40 KL Acct #. 62141103
 1421 Meadowood Ln #200
 Liberty Lake, WA 99019

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Annual Income	Cur. Yield	
COMMON STOCK									
Large Cap									
600	Auto Data Processing	33.61	20,168.49	46.28	27,768.00	3.5%	864.00	3.1%	
400	ConocoPhillips	51.10	20,440.59	68.10	27,240.00	3.4%	880.00	3.2%	
1,375	Dell, Inc.	14.93	20,523.12	13.55	18,631.25	2.3%	0.00	0.0%	
185	Diamond Offshr Drilling	60.88	11,262.55	66.87	12,370.95	1.5%	647.50	5.2%	
840	EMC Corp	13.02	10,936.60	22.90	19,236.00	2.4%	0.00	0.0%	
250	Emerson Electric	34.79	8,697.57	57.17	14,292.50	1.8%	345.00	2.4%	
1,400	General Electric	9.53	13,343.59	18.29	25,606.00	3.2%	672.00	2.6%	
500	Hewlett-Packard	35.29	17,643.60	42.10	21,050.00	2.6%	160.00	0.8%	
610	Intel	20.64	12,592.05	21.03	12,828.30	1.6%	384.32	3.0%	
525	J P Morgan Chase & Co	41.90	21,999.79	42.42	22,270.50	2.8%	105.00	0.5%	
450	Lilly	37.13	16,708.25	35.04	15,768.00	2.0%	882.00	5.6%	
350	United Parcel Service Clas	62.18	21,762.21	72.58	25,403.00	3.2%	658.00	2.6%	
			196,078.41		242,464.50	30.3%	5,597.82	2.3%	
Mid Cap									
500	Akamai Technologies	18.52	9,259.47	47.05	23,525.00	2.9%	0.00	0.0%	
950	Brown & Brown Inc	19.67	18,688.69	23.94	22,743.00	2.8%	304.00	1.3%	
			27,948.16		46,268.00	5.8%	304.00	0.7%	
Part II, Line 10 B, Column B									
		B	224,026.57	Column C	288,732.50	36.1%	5,901.82	2.0%	
ALTERNATIVE GROWTH FUNDS									
260	Plum Creek Timber Co	37.04	9,630.62	37.45	9,737.00	1.2%	395.20	4.1%	
295	Potlatch Corporation New	24.16	7,127.59	32.55	9,602.25	1.2%	601.80	6.3%	
185	Rayonier Inc	52.60	9,731.86	52.52	9,716.20	1.2%	399.60	4.1%	
535	Weyerhaeuser Co.	17.90	9,578.47	18.93	10,127.55	1.3%	588.50	5.8%	
			36,068.54		39,183.00	4.9%	1,985.10	5.1%	
Large Cap									
1,416,547	Dodge & Cox Int'l Fund	41.60	58,930.88	35.71	50,584.89	6.3%	701.19	1.4%	
1,340,396	JPMorgan High Yield Bon	6.26	8,390.88	8.15	10,924.23	1.4%	893.37	8.2%	
812,614	Loomis Sayles Bond Fund	10.94	8,890.00	14.22	11,555.37	1.4%	640.26	5.5%	
280	U.S. Preferred Stock Index	39.22	10,981.75	38.80	10,864.00	1.4%	803.38	7.4%	
	Par 0.00			87,193.51		83,928.49	10.5%	3,038.20	3.6%
				123,262.05		123,111.49	15.4%	5,023.30	4.1%
NON-CORRELATED									
2,529.217	Franklin Floating Rate	9.07	22,940.00	9.16	23,167.63	2.9%	1,093.44	4.7%	
1,294.377	JPMorgan Strategic Incm S	11.59	15,000.00	11.83	15,312.48	1.9%	461.32	3.0%	

Portfolio Appraisal
As of 12/31/2010

Greenstone Foundation Foundation 60/40 KL Acct #. 62141103

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Annual Income	Cur. Yield
NON-CORRELATED								
1,800.509	JPMorgan Strategic Incom	11.78	21,210.00	11.81	21,264.01	2.7%	620.82	2.9%
			59,150.00		59,744.12	7.5%	2,175.57	3.6%
INCOME FUNDS								
Short Term								
4,038.687	DWS Short Duration Plus	9.13	36,886.13	9.51	38,407.91	4.8%	1,482.60	3.9%
8,294.391	Lord Abbett Short Dur	4.63	38,380.00	4.60	38,154.20	4.8%	1,841.35	4.8%
3,703.035	Pimco Low Duration Fund	9.67	35,789.96	10.39	38,474.53	4.8%	1,016.85	2.6%
3,183.69	Principal Short Term	12.16	38,699.95	12.04	38,331.63	4.8%	1,399.44	3.7%
			149,756.04		153,368.27	19.2%	5,740.25	3.7%
Intermediate Term								
4,077.223	Baird Aggregate	9.89	40,321.33	10.80	44,034.01	5.5%	2,041.47	4.6%
4,935.961	JP Morgan Mortgage Back	10.94	54,000.00	11.26	55,578.92	7.0%	3,224.17	5.8%
			94,321.33		99,612.93	12.5%	5,265.64	5.3%
Long Term								
1,922.781	T Rowe Price Corp Income	9.15	17,591.60	9.62	18,497.15	2.3%	925.05	5.0%
			261,668.97		271,478.35	34.0%	11,930.94	4.4%
CASH & EQUIVALENTS								
Cash								
			56,371.91		56,371.91	7.1%	5.64	0.0%
			<u>724,479.50</u>		<u>799,438.37</u>	<u>100.0%</u>	<u>25,037.26</u>	<u>3.1%</u>
			<u>(56,371.91)</u>	<u>Cash</u>				
			<u>668,107.59</u>					