Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation HEMMERT LEMHI COUNTY YOUTH SPORTS	**A Employer identification number** 94-3042135
Number and street (or P O box number if mail is not delivered to street address) 1301 MAIN STREET-SUITE 4 — Room/suite	B Telephone number (see page 10 of the instructions) (208) 466-2443
City or town, state, and ZIP code SALMON, ID 83467	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 ▶ ☐
H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 363,197 J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (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	2	2	2	
4	Dividends and interest from securities	17,838	17,838	17,838	
5a	Gross rents	30	30	30	
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	4,769			
b	Gross sales price for all assets on line 6a 42,200				
7	Capital gain net income (from Part IV, line 2)		4,769		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STM106	1,193	1,193	1,193	
12	**Total.** Add lines 1 through 11	23,832	23,832	19,063	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	2,719			2,719
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) STM108				
b	Accounting fees (attach schedule)	1,300			1,300
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STM110	236			236
19	Depreciation (attach schedule) and depletion STM126	340	340	340	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications	68	68	68	
23	Other expenses (attach schedule) STM103	1,905	1,905	1,905	
24	**Total operating and administrative expenses.** Add lines 13 through 23	6,568	2,313	2,313	4,255
25	Contributions, gifts, grants paid	7,762			7,762
26	**Total expenses and disbursements.** Add lines 24 and 25	14,330	2,313	2,313	12,017
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	9,502			
b	**Net investment income** (if negative, enter -0-)		21,519		
c	**Adjusted net income** (if negative, enter -0-)			16,750	

RECEIVED
3084 AUG 11 2011 RS-OSC
OGDEN, UT

SCANNED

1

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	8,900	15,149	15,149
2	Savings and temporary cash investments			
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) STM137	258,345	299,371	274,882
c	Investments - corporate bonds (attach schedule) STM138	107,525	70,094	72,790
11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment basis ▶ 4,807 Less accumulated depreciation (attach schedule) ▶ 4,431	717	376	376
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	375,487	384,990	363,197
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	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
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	375,487	384,990	
30	**Total net assets or fund balances** (see page 17 of the instructions)	375,487	384,990	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	375,487	384,990	

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	375,487
2	Enter amount from Part I, line 27a	2	9,502
3	Other increases not included in line 2 (itemize) ▶ STM115	3	1
4	Add lines 1, 2, and 3	4	384,990
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	384,990

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 (yr , mo , day)	(d) Date sold (yr , mo , day)
1a	SEE 1099B ATTACHED FOR DETAILS	P	VARIOUS	2010-12-31
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	42,200		37,431	4,769
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				4,769
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	4,769
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	7,748	302,177	0.025641
2008	21,083	316,676	0.066576
2007	28,887	375,669	0.076895
2006	17,279	373,945	0.046207
2005	17,575	380,603	0.046177

2 **Total** of line 1, column (d)	2	0.261495
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	0.052299
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	346,085
5 Multiply line 4 by line 3	5	18,100
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	215
7 Add lines 5 and 6	7	18,315
8 Enter qualifying distributions from Part XII, line 4	8	12,017

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [ ] and enter 1% of Part I, line 27b	1	430
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	430
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	430
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a:		
b	Exempt foreign organizations - tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 300		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	300
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	135 *
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7		X
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ID			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

* Late fee of [illegible]

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ ECASEY1@CABLEONE.NET

14 The books are in care of ▶ ELIZABETH CASEY Telephone no ▶ 208-466-2443

Located at ▶ 326 S MIDDLE CREEK DRIVE NAMPA, ID ZIP+4 ▶ 83686

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b		X
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)

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	5b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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
ELIZABETH CASEY 326 S MIDDLE CREEK DRIVE, ID 83686	MANAGER 3	2,178	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 ▶

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 THE FOUNDATION'S PRIMARY PROGRAMS ARE TO BENEFIT THE LOCAL YOUTH SPORTS ACTIVITIES IN LEMHI COUNTY, IDAHO. ALL GIFTS, AWARDS & GRANTS ARE FOR YOUTH ACTIVITIES-BE	0
2 ADMINISTRATIVE EXPENSES TO FULFILL THE GOALS OF THE FOUNDATION ARE AS FOLLOWS: TRUSTEE FEES, ACCTG, OFFICE EXPENSE & INCOME TAXES.	6,568
3 CONTRIBUTIONS TO THE YOUTH PROGRAMS THAT ARE LISTED INPART X AND IN PART XV.	7,762
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	
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	339,330
b	Average of monthly cash balances	1b	12,025
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	351,355
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	351,355
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	5,270
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	346,085
6	**Minimum investment return.** Enter 5% of line 5	6	17,304

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	17,304
2a	Tax on investment income for 2010 from Part VI, line 5	2a	430		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	430
3	Distributable amount before adjustments Subtract line 2c from line 1			3	16,874
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	16,874
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	16,874

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	12,017
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	12,017
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	12,017

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				16,874
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,636	
b Total for prior years ______, ______, ______				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 12,017				
a Applied to 2009, but not more than line 2a			1,636	
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				10,381
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				6,493
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE,

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

NONE,

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

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

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

990APP

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
WHITE WATER THERAPEUTIC SALMON ID 83467				1,000
SALMON JUNIOR HIGH VOLLEYBALL SALMON ID 83467				500
LITTLE LEAGUE BASEBALL SALMON ID 83467				2,500
SALMON RIVER BASEBALL SALMON ID 83467				2,500
SHS WEIGHT TRAINING SALMON ID 83467				1,262
Total ▶ 3a				7,762
b Approved for future payment				
Total ▶ 3b				

EEA

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2	
4 Dividends and interest from securities			14	17,838	
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			15	30	
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	4,769	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a MUTUAL FUNDS			18	1,193	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				23,832	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 23,832

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Elizabeth Casey | 8-8-11 | MANAGER

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ROBERT E BAKER CPA	Robert E Baker CPA	08-03-2011		

Firm's name	ROBERT E BAKER CPA P A	Firm's EIN	82-0486779
Firm's address	1301 MAIN STREET, SUITE 4 Salmon ID 83467	Phone no	208-756-4970

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2010
Attachment
Sequence No **67**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
HEMMERT LEMHI COUNTY YOUTH SPORT	FORM 990 - 1	94-3042135

Part I **Election To Expense Certain Property Under Section 179**
Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see the instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V

Part II **Special Depreciation Allowance and Other Depreciation** (**Do not** include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	340

Part III **MACRS Depreciation** (**Do not** include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental			27 5 yrs	MM	S/L	
property			27 5 yrs.	MM	S/L	
i Nonresidential real			39 yrs	MM	S/L	
property				MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV **Summary** (See instructions)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	340
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Name(s) as shown on return: HEMMERT LEMHI COUNTY YOUTH SPORTS

FEIN: 94-3042135

STATEMENT #115

FORM 990PF, PART III, LINE 3
OTHER INCREASES SCHEDULE

ROUNDING	1
TOTAL	1

PG 01
STATEMENT #137

FORM 990PF, PART II, LINE 10(B)
INVESTMENTS: CORPORATE STOCK SCHEDULE

CATEGORY	BOY	BOOK VALUE	EOY FMV
CORPORATE STOCK	258,345	299,371	274,882
TOTALS	258,345	299,371	274,882

PG 01
STATEMENT #138

FORM 990PF, PART II, LINE 10(C)
INVESTMENTS: CORPORATE BOND SCHEDULE

CATEGORY	BOY	BOOK VALUE	EOY FMV
CORPORATE BONDS	107,525	70,094	72,790
TOTALS	107,525	70,094	72,790

Federal Supporting Statements

2010 PG 01

Name(s) as shown on return: HEMMERT LEMHI COUNTY YOUTH SPORTS

Your Social Security Number: 94-3042135

FORM 990PF, PART I, LINE 23 - OTHER EXPENSES SCHEDULE

STATEMENT #103

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
OFFICE	0	0	0	0
OPERATING EXPENSES	1,905	1,905	1,905	0
TOTALS	1,905	1,905	1,905	0

PG 01

FORM 990PF, PART I, LINE 11 - OTHER INCOME SCHEDULE

STATEMENT #106

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME
CAPITAL GAINS DISTRIB-1099'S	1,193	1,193	1,193
TOTALS	1,193	1,193	1,193

Federal Supporting Statements

Name(s) as shown on return: HEMMERT LEMHI COUNTY YOUTH SPORTS

Your Social Security Number: 94-3042135

FORM 990PF, PART I, LINE 16(B) - ACCOUNTING FEES SCHEDULE

STATEMENT #108

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
ACCOUNTING FEES	1,300	0	0	1,300
TOTALS	1,300	0	0	1,300

FORM 990PF, PART I, LINE 18 - TAXES SCHEDULE

STATEMENT #110

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
FEDERAL INCOME TAX	236	0	0	236
TOTALS	236	0	0	236

FORM 990PF, PART I, LINE 19 - DEPRECIATION SCHEDULE

STATEMENT #126

DESCRIPTION	DATE ACQUIRED	COST OR OTHER BASIS	PRIOR YEAR DEPRECIATION	COMPUTATION METHOD	RATE	LIFE	CURRENT YEAR DEPRECIATION	NET INVESTMENT INCOME	ADJUSTED NET INCOME
			993				340	340	340
TOTALS			993				340	340	340

Name(s) as shown on return: HEMMERT LEMHI COUNTY YOUTH SPORTS

Your Social Security Number: 94-3042135

FORM 990PF, PART XV, LINE 2
APPLICATION SUBMISSION INFORMATION

990APP

GRANT PROGRAM
YOUTH SPORTS

APPLICANT NAME
ELIZABETH CASEY

ADDRESS
326 MIDDLE CREEK DRIVE NAMPA ID 83686

TELEPHONE
208-466-2443

FORM & CONTENT
A WRITTEN REQUEST OUTLINING THE PURPOSE FOR WHICH THE FUNDS WILL BE USED AND HOW IT WILL BENEFIT LEMHI COUNTY YOUTHS.

SUBMISSION DEADLINE
NONE

RESTRICTIONS ON AWARD
GIFTS, GRANTS & AWARDS ARE LIMITED TO YOUTH SPORTS ACTIVITIES IN LEMHI COUNTY, IDAHO.

D.A. Davidson & Co. member SIPC

DECEMBER 2010 STATEMENT OF ACCOUNT
12/01/10 TO 12/31/10

BOB BAKER CPA
1301 MAIN ST STE 4
SALMON ID 83467-4452

ACCOUNT NUMBER
38240793

TAX ID NUMBER
ON FILE

FINANCIAL CONSULTANT
TERRY JUDD
* COPY *
HEMMERT LEMHI COUNTY
YOUTH SPORTS FOUNDATION
326 S MIDDLE CREEK DR
(406)752-6212 1-800-955-2208

OFFICE# 46A FC NUMBER 0088
106E6F

PORTFOLIO SUMMARY

ASSET	11/30/10 VALUE	12/31/10 VALUE	%
CASH	89.93	381.43	
MONEY FUNDS			
BANK INSURED DEPOSIT PROGRAM			
EQUITIES/OPTIONS	92,658.50	99,382.25	29
CORPORATE BONDS	73,500.73	72,789.54	21
MUNICIPAL BONDS			
CERTIFICATES OF DEPOSIT			
US GOVERNMENT BONDS			
ZERO COUPON CORP BONDS			
ZERO COUPON MUNI BONDS			
MUTUAL FUNDS	170,927.90	175,500.35	50
OTHER			
ASSETS HELD AT DAD	337,177.06	348,053.57	100
LESS: LOANS OUTSTANDING	(15.38)	(35.68)	
ASSETS NOT HELD AT DAD			
TOTAL ASSET VALUE	337,161.68	348,017.89	

Recap: FMV (12-31-10)

Equities / Options	$ 99,382.25
Corporate Bonds	72,789.54
Mutual Funds	175,500.35
Cash (Net)	345.75
Total FMV	$ 348,017.89

(See Attached Data for Details

ACTIVITY SUMMARY

	THIS MONTH	YEAR-TO-DATE
TOTAL BEGINNING ACCOUNT VALUE	337,161.68	331,844.39
MONEY ACTIVITY THIS PERIOD:		
MONEY RECEIVED FROM:		
INVESTMENTS SOLD		42,821.26
INCOME	3,380.89	17,266.33
DEPOSITS		
OTHER		
TOTAL MONEY RECEIVED	3,380.89	60,087.59
MONEY USED FOR:		
INVESTMENTS PURCHASED		(41,015.55)
WITHDRAWALS	(3,109.69)	(19,572.34)
DADVANTAGE CHECKS		
DADVANTAGE VISA		
INTEREST CHARGES		(10.88)
OTHER		
TOTAL MONEY USED	(3,109.69)	(60,598.77)
NET CHANGE IN MONEY BALANCES	271.20	(511.18)
INVESTMENT ACTIVITY THIS PERIOD:		
INVESTMENTS PURCHASED		41,015.55
INVESTMENTS SOLD		(42,821.26)
NET PURCHASES AND SALES		(1,805.71)
CHANGE IN INVESTMENT VALUES	10,585.01	18,490.39
TOTAL ACCOUNT VALUE ON 12/31/10	348,017.89	348,017.89

INCOME SUMMARY

	THIS MONTH	YEAR-TO-DATE
TAXABLE DIVIDENDS	3,029.26	12,228.91
TAXABLE INTEREST	351.63	5,037.42
NON-TAXABLE DIVIDENDS		
NON-TAXABLE INTEREST		
MONEY FUND DIVIDEND		
NON-TAXABLE MNY FUND DIV		
SHORT TERM CAP GAIN		
LONG TERM CAP GAIN		
LIMITED PARTNERSHIP DISB		
TOTAL	3,380.89	17,266.33
TAXABLE INTEREST PURCHASED		
NON-TAX INTEREST PURCHASED		
TAXABLE INTEREST SOLD		621.46
NON-TAX INTEREST SOLD		
TAX WITHHELD		

ATEMENT CONTENT EXPLANATION

OTHER INFORMATION

*** 2010 YEAR-END TAX INFORMATION ***

BE ON THE LOOKOUT FOR YOUR 2010 DAVIDSON 1099 TAX FORM CONTAINING INFORMATION NEEDED TO PREPARE YOUR 2010 TAX RETURNS. WE WILL HAVE OUR 1099 FORMS PREPARED AND MAILED TO YOU BY FEBRUARY 15,2011. IF YOU OWNED AN INTEREST IN A LIMITED PARTNERSHIP ANYTIME DURING 2010, YOU WILL RECEIVE A TAX REPORTING FORM K-1 DIRECTLY FROM THE PARTNERSHIP. IF YOU HAVE QUESTIONS REGARDING ANY INFORMATION REPORTED TO YOU ON THE DAVIDSON 1099 OR A PARTNERSHIP K-1, PLEASE CONTACT YOUR FINANCIAL CONSULTANT.

PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

PLEASE REFER TO THE SECTION "PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON & CO." ON THE BACK OF THIS STATEMENT FOR INFORMATION CONCERNING MARKET PRICES INCLUDED ON THIS STATEMENT. "ESTIMATED ANNUAL INCOME" (EAI) INFORMATION PRESENTED BELOW, WHEN AVAILABLE, REFLECTS THE ESTIMATED AMOUNT YOU WOULD EARN ON A SECURITY IF YOUR CURRENT POSITION AND ITS RELATED INCOME REMAINED CONSTANT FOR A YEAR. "CURRENT EST. YIELD" (EAY), WHEN AVAILABLE, REFLECTS THE CURRENT ESTIMATED ANNUAL INCOME DIVIDED BY THE CURRENT MARKET VALUE OF THE SECURITY AS OF THE STATEMENT CLOSING DATE. EAI AND EAY CONTAIN CERTAIN TYPES OF SECURITIES THAT COULD INCLUDE A RETURN OF PRINCIPAL CAPITAL GAINS, IN WHICH CASE THE EAI OR EAY WOULD BE OVERSTATED. IN ADDITION, BONDS CALLS, MATURITIES, RECLASSIFICATION OF DIVIDENDS, CAPITAL GAINS AND RETURN OF CAPITAL MAY OVERSTATE OR UNDERSTATE EAI OR EAY. EAI AND EAY ARE ESTIMATES AND THE ACTUAL INCOME AND YIELD MIGHT BE LOWER OR HIGHER THAN THE ESTIMATED AMOUNTS. EAY REFLECTS ONLY THE INCOME GENERATED BY AN INVESTMENT AND IT DOES NOT REFLECT CHANGES IN THE SECURITIES' PRICE WHICH MAY FLUCTUATE. THE INFORMATION USED TO DERIVE THESE ESTIMATES IS OBTAINED FROM THIRD PARTIES WE CONSIDER RELIABLE. PAST PERFORMANCE IS NO GUARANTEE OF FUTURE RESULTS.

	QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
		EQUITIES/OPTIONS								
	800	GENERAL ELECTRIC CO(GE)	*	33.043	26,434.79	18.29	14,632.00	(11,802.79)	448.00	3.06%
GN	850	INTERNATIONAL PAPER CO(IP)	*	27.799	23,628.80	27.24	23,154.00	(474.80)	425.00	1.83%
	700	INVESTORS REAL ESTATE TR(IRETP) 8.25% SER A CUM REDEEM PFD SBI	*	25.704	17,993.14	26.50	18,550.00	556.86	1,444.10	7.78%
GN	775	POTLATCH HOLDINGS INC (N(PCH) REIT	*	35.471	27,490.35	32.55	25,226.25	(2,264.10)	1,581.00	6.26%
GN	1,650	PROSPECT CAPITAL CORPORA(PSEC)	*	16.368	27,007.42	10.80	17,820.00	(9,187.42)	2,001.45	11.23%
		SUBTOTAL- EQUITIES/OPTIONS			122,554.50 ✓		99,382.25	-(23,172.25)	5,899.55	5.93%
		CORPORATE BONDS								
	5,000	HSBC INTERNOTES FLOATING RATE DEATH PUT @ 100 NON-CALL 2.49% 04/10/11(CUSIP 44181EF94) RATINGS S&P A MOODYS A3	2/11/08	98.097	4,904.85	99.916	4,995.80	90.95	124.50	2.49%
	15,000	GMAC SMART NOTES DEATH PUT @ 100 7.1% 09/15/12(CUSIP 37042GD45) CALL DATE 03/15/11 @ 100.00 RATINGS S&P B MOODYS B3	11/05/02	93.966	14,094.95	100.137	15,020.55	925.60	1,065.00	7.09%

SEE REVERSE SIDE FOR PAGE 3

PORTFOLIO SECURITIES HELD AT D.A. DAVIDSON

QUANTITY	SECURITY DESCRIPTION/(SYMBOL)	DATE ACQUIRED	UNIT COST BASIS	TOTAL COST BASIS	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN OR LOSS	ESTIMATED ANNUAL INCOME	CURRENT EST YIELD %
CORPORATE BONDS									
10,000	GOLDMAN SACHS GROUP INC GLOBAL NON-CALLABLE 5.15% 01/15/14(CUSIP 38143UAB7) RATINGS S&P A MOODYS A1	7/29/04	100.046	10,004.55	107.706	10,770.60	766.05	515.00	4.78%
15,000	CONSTELLATION ENERGY GROUP SR UNSECURED 4.55% 06/15/15(CUSIP 210371AK6) RATINGS S&P BBB- MOODYS Baa3	10/02/09	101.032	15,154.85	103.739	15,560.85	406.00	682.50	4.38%
15,000	FORTUNE BRANDS INC SR UNSEUCURED 5.375% 01/15/16(CUSIP 349631AL5) RATINGS S&P BBB- MOODYS Baa3	1/29/08	99.532	14,929.85	103.415	15,512.25	582.40	806.25	5.19%
11,000	ONEOK INC SR NOTES DEATH PUT @ 100 6.4% 02/01/19(CUSIP 682680AD5) RATINGS S&P BBB MOODYS Baa1	8/22/03	100.044	11,004.85	99.359	10,929.49	(75.36)	704.00	6.44%
71,000	SUBTOTAL- CORPORATE BONDS			70,093.90		72,789.54	2,695.64	3,897.25	5.35%
MUTUAL FUNDS									
2,336.730	BOND FD OF AMERICA A ABNDX	*	11.131	26,009.70	12.19	28,484.73	2,475.04	1,079.56	3.78%
	INCOME FUND OF AMERICA CL A AMECX								
6,380.806	CLIENT INVESTMENT	*	16.164	103,139.80	16.55	105,602.34	2,462.54	4,384.26	3.98%
262.018	RE-INVESTMENT			#	16.55	4,336.39	4,336.39		
6,642.824	TOTAL			103,139.80		109,938.73	6,798.93		
	# COST BASIS OF REINVESTED SHARES		$5,047.01			TOTAL COST BASIS	$108,186.81		
	INVESTMENT CO OF AMERICA A AIVSX								
856.897	CLIENT INVESTMENT	*	33.715	28,890.20	28.16	24,130.22	(4,759.98)	684.65	1.84%
459.754	RE-INVESTMENT			#	28.16	12,946.67	12,946.67		
1,316 651	TOTAL			28,890.20		37,076.89	8,186.69		
	# COST BASIS OF REINVESTED SHARES		$13,729.69			TOTAL COST BASIS	$42,619.89		
	SUBTOTAL- MUTUAL FUNDS			158,039.70		175,500.35	17,460.66	6,148.47	3.50%
	TOTAL VALUED SECURITIES			350,688.10		347,672.14	(3,015.95)	15,945.27	4.58%

* THIS SECURITY POSITION IS COMPRISED OF MULTIPLE PURCHASES

COST INFORMATION IS PRESENTED AS A GENERAL GUIDE TO PORTFOLIO PERFORMANCE. THE VALUES PRESENTED SHOULD NOT BE RELIED UPON FOR TAX PURPOSES. PLEASE COMPARE THESE VALUES TO YOUR PURCHASE RECORDS AND NOTIFY YOUR FINANCIAL CONSULTANT IF CORRECTIONS ARE REQUIRED.

MONTHLY ACTIVITY DETAIL

INCOME ACTIVITY

DATE	ACTIVITY	DESCRIPTION				AMOUNT	DAILY TOTAL
12/13/10	INTEREST	5000 HSBC INTERNOTES FLOATING RATE(44181EF94) 2.59% 04/10/11	DEATH PUT @ 100 NON-CALL			10.38	10.38
12/15/10	INTEREST	15000 CONSTELLATION ENERGY GROUP(210371AK6) 4.55% 06/15/15	SR UNSECURED			341.25	
12/15/10	CASH DIV	INTERNATIONAL PAPER CO(IP)				106.25	447.50
12/27/10	NON QUAL DI	POTLATCH HOLDINGS INC (NEW)(PCH)				395.25	395.25
12/28/10	CASH DIV	BOND FD OF AMERICA A(ABNDX)	NTWK DIV.	ABNDX	NTWK	99.24	
12/28/10	CASH DIV	INCOME FUND OF AMERICA CL A(AMECX)	NTWK DIV.	AMECX	NTWK	1,096.07	
12/28/10	CASH DIV	INCOME FUND OF AMERICA CL A(AMECX)	NTWK DIV.	AMECX	NTWK	581.25	
12/28/10	CASH DIV	INVESTMENT CO OF AMERICA A(AIVSX)	NTWK DIV.	AIVSX	NTWK	171.16	
12/28/10	CASH DIV	INVESTMENT CO OF AMERICA A(AIVSX)	NTWK DIV.	AIVSX	NTWK	52.67	2,000.39
12/30/10	NON QUAL DI	700 INVESTORS REAL ESTATE TRUST(IRETP)				360.93	360.93
12/31/10	CASH DIV	PROSPECT CAPITAL CORPORATION(PSEC)				166.44	166.44
		INCOME ACTIVITY TOTAL				3,380.89	

WITHDRAWALS MADE

DATE	ACTIVITY	DESCRIPTION	AMOUNT	DAILY TOTAL
12/01/10	JRNL ENTRY	*DIV/INT ACH TO BANK	(89.93)	
12/01/10	JRNL ENTRY	*DIV/INT ACH TO BANK	(166.24)	(256.17)
12/15/10	JRNL ENTRY	*DIV/INT ACH TO BANK	(351.63)	
12/15/10	JRNL ENTRY	*DIV/INT ACH TO BANK	(106.25)	(457.88)
12/29/10	JRNL ENTRY	*DIV/INT ACH TO BANK	(2,000.39)	
12/29/10	JRNL ENTRY	*DIV/INT ACH TO BANK	(395.25)	(2,395.64)
		WITHDRAWALS MADE TOTAL	(3,109.69)	

*Please note the transactions identified by an asterisk in the first position of the description. These transactions are:

1. Checks, wires or automated deposits to banks or other financial institutions.
2. Checks or securities sent to you other than at your primary address on file with us.
3. Checks, wires or journals of money or securities from your account to another account, which appear to result in a change in beneficial ownership of the money or securities.

Our policy with respect to these types of transmittals may require your written authorization before we will execute your instructions (e.g., a letter of Authorization or your designation on one of our documents).

If these transactions were not processed according to your instructions or you have questions about the transactions, please immediately call our Compliance Department at 800-332-5915 or write to the Compliance Department at: D.A. Davidson & Co, 8 Third Street North, Great Falls, MT 59401.

SEE REVERSE SIDE FOR PAGE 5

MARGIN ACCOUNT ACTIVITY

DATE	ACTIVITY	QUANTITY	DESCRIPTION	AMOUNT	BALANCE
			OPENING BALANCE		(15.38)
12/01/10	JRNL ENTRY		*DIV/INT ACH TO BANK	(166.24)	
12/15/10	JRNL ENTRY		*DIV/INT ACH TO BANK	(106.25)	
12/15/10	CASH DIV		850 INTERNATIONAL PAPER CO	106.25	
12/27/10	TRANSFER		SWEPT TO BANK INSD DEPOSIT ACC	(213.63)	
12/27/10	NON QUAL DI		775 POTLATCH HOLDINGS INC (NEW)	395.25	
12/29/10	JRNL ENTRY		*DIV/INT ACH TO BANK	(395.25)	
12/30/10	TRANSFER		SWEPT FR BANK INSD DEPOSIT ACC	193.13	
12/31/10	CASH DIV		1650 PROSPECT CAPITAL CORPORATION	166.44	
		MARGIN ACCOUNT ACTIVITY TOTAL		(20.30)	
			CLOSING BALANCE		(35.68)

BANK INSURED DEPOSIT PROGRAM ACTIVITY

DATE	ACTIVITY	DESCRIPTION	SOURCE/USE	AMOUNT	BALANCE
BANK INSURED DEPOSIT PROGRAM		OPENING BALANCE			.00
12/27/10	DEPOSIT	PURCHASE FR(2) MARGIN ACCT	MARGIN ACCOUNT	213.63	
12/28/10	WITHDRAWAL	BANK INSD DEPOSIT ACCOUNT		(20.50)	
12/30/10	WITHDRAWAL	BANK INSD DEPOSIT ACCOUNT		(193.13)	
		BANK INSURED DEPOSIT PROGRAM ACTIVITY TOTAL		.00	
BANK INSURED DEPOSIT PROGRAM		CLOSING BALANCE			.00

*** END OF STATEMENT ***

D.A. Davidson & Co. a member SIPC

Corporate Office: Davidson Bldg , 8 Third St No • P O Box 5015
Great Falls, MT 59403 • Federal Identifying Number 81-0139474

HEMMERT LEMHI COUNTY
YOUTH SPORTS FOUNDATION
326 S MIDDLE CREEK DR
NAMPA ID 83686-9708

ACCOUNT #	
38240793	
OFFICE	FRC#
46A	0088

FINANCIAL CONSULTANT
TERRY JUDD
KALISPELL
200 First Avenue E, K-M Bldg
PO Box 128
Kalispell, MT 59903
406/752-6212 * 800/955-2208

TAX ID #
94-3042135

2010 CONSOLIDATED TAX INFORMATION STATEMENT

DIVIDENDS AND DISTRIBUTIONS (OMB NO. 1545-0110)
1099-DIV SUMMARY

1A	ORDINARY DIVIDENDS	$9,625.46
1B	QUALIFIED DIVIDENDS	$4,583.43
2A	TOTAL CAPITAL GAIN DISTRIBUTION	$1,193.40
2B	UNRECAPPED SECTION 1250 GAIN	$.00
2C	SECTION 1202 GAIN	$.00
2D	COLLECTIBLES (28%) GAIN	$.00
3	NON-TAXABLE DISTRIBUTIONS	$902 26
4	FEDERAL INCOME TAX WITHHELD	$.00
5	INVESTMENT EXPENSES	$.00
6	FOREIGN TAX PAID	$.00
8	CASH LIQUIDATION DISTRIBUTION	$.00
9	NONCASH LIQUIDATION DISTRIBUTIONS	$.00

CG

INTEREST INCOME (OMB NO. 1545-0112)
1099-INT SUMMARY

1	INTEREST ON BONDS, CERTIFICATES OF DEPOSIT, ETC	$5,658.88
3	INTEREST ON U.S. SAVINGS BONDS AND TREAS. OBLIGATIONS	$.00
4	FEDERAL INCOME TAX WITHHELD	$.00
5	INVESTMENT EXPENSES	$.00
8	TAX-EXEMPT INTEREST	$.00
9	SPECIFIED PRIVATE ACTIVITY BOND INTEREST	$.00
10	TAX-EXEMPT BOND CUSIP NO.	

Int /CEF Pv

PROCEEDS FROM BROKER TRANSACTIONS (OMB NO 1545-0715)
1099-B SUMMARY

2	GROSS PROCEEDS LESS COMMISSIONS	$42,199.80
4	FEDERAL INCOME TAX WITHHELD	$.00

NOTE: EACH TRANSACTION REPORTED TO THE IRS.

To Owners of Mutual Funds, REITs, Public Utilities and Foreign Securities:

Current tax laws impact the reporting of income distributed from selected classes of investments such as regulated investment companies (mutual funds), real estate investment trusts (REITs), public utility companies and foreign securities. Issuers of these investments frequently reallocate income from a dividend to a capital gain, return of capital or a non-qualified dividend category. We have made every attempt to make these reallocations prior to creating this composite 1099. However, since the IRS allows issuers of these investments until February 28, 2011 to make final allocations for tax year 2010, we cannot be assured that the enclosed information will not be adjusted further. Should we need to send you an adjusted 1099 because of any further reallocations, we will do so as quickly as possible after that IRS deadline.

THIS IS IMPORTANT TAX INFORMATION AND IS BEING REPORTED TO THE INTERNAL REVENUE SERVICE. IF YOU ARE REQUIRED TO FILE A RETURN, A NEGLIGENCE PENALTY OR OTHER SANCTIONS WILL BE IMPOSED ON YOU IF ANY OF THIS INCOME IS TAXABLE AND THE IRS DETERMINES THAT IT HAS NOT BEEN REPORTED.

THE FOLLOWING INFORMATION IS NOT BEING REPORTED TO THE INTERNAL REVENUE SERVICE. WE ARE PROVIDING IT AS IT MAY PROVE HELPFUL WHEN PREPARING YOUR 2010 TAX RETURNS. AGAIN, THIS IS ONLY BEING PROVIDED AS A CONVENIENCE TO YOU AND IS NOT BEING PROVIDED TO THE INTERNAL REVENUE SERVICE

IF A MUNICIPAL BOND, PURCHASED AT A DISCOUNT, WAS SOLD OR REDEEMED IN 2010, SEE IRS PUBLICATION 550 REGARDING THE TAX TREATMENT OF MARKET DISCOUNT.

** TOTAL MARGIN INTEREST PAID 10 88

ACCRUED INTEREST PURCHASED

Accrued interest paid on bonds purchased during 2009 and 2010 with normal periodic interest credited to your account during 2010. Generally, accrued interest purchased is a reduction of interest income in the year in which the related interest income is reported.

DATE	CUSIP	SECURITY DESCRIPTION			AMOUNT
05/11/09	845437BH4	SOUTHWESTERN ELEC POWER	1/15/17	5.5500%	268 25
10/28/09	210371AK6	CONSTELLATION ENERGY GROUP	6/15/15	4.5500%	252.15
	TOTAL				520.40

COST BASIS FOR 1099-B ITEMS

The IRS requires a gain or loss calculation for each transaction reported in the 1099-B section of this consolidated statement. The following information is not reported to the IRS but we are providing it to you as a service to assist in completing the gain or loss calculation on IRS Schedule D. In most instances, the information has been accumulated from transactions executed at D.A. Davidson & Co. or provided directly by you Although we believe it is accurate, it is not intended to replace records you keep nor information that you may be provided directly by the issuer. Furthermore, unless we have been notified otherwise there is an assumed first-in, first-out (FIFO) assignment of tax-lots. Since the IRS holds each filer responsible for the accuracy of the information completed on Schedule D, we suggest that you review each transaction closely before completing the schedule. Again, please understand that we are providing this information as a service and you are not obligated to use it.

QUANTITY	DESCRIPTION	BUY DATE	COST	SALE DATE	PROCEEDS	PROFIT/LOSS
LONG TERM						
22,000.000	GMAC SMART NOTES 03/15/19 06.0000%	10/14/05	13,308 03	02/03/10	15,945.15	2,637.12
10,000.000	JOHN HANCOCK SIGNATURE NOTES 11/15/10 03.4500%	12/27/07	9,492.85	11/16/10	10,000.00	507.15
15,000.000	SOUTHWESTERN ELEC POWER 01/15/17 05.5500%	05/06/09	14,629.85	08/24/10	16,254.65	1,624.80
	TOTAL FOR LONG TERM		(37,430.73)		42,199.80	4,769.07

*** END OF STATEMENT ***

ANNUAL REPORT AVAILABLE FOR INSPECTION

Notice is hereby given that the 2010 annual report of the Hemmert Lemhi County Youth Sports Foundation, Inc will be available between May 16, 2011 and November 18, 2011 during regular business hours at the Foundation's office at 1301 E. Main Street, Unit No 4, Salmon, Idaho for inspection by any citizen who requests it

Dated. February 17, 2011
Elizabeth H Casey 2-24-1tc

Affidavit of Publication

STATE OF IDAHO }
County of Lemhi } ss

RICKY G HODGES being first duly sworn, deposes and says he is one of the publishers (printers) of The Recorder Herald, a newspaper published weekly at Salmon, Lemhi County, Idaho, and of general circulation therein That the **HEMMERT FOUNDATION REPORT**, a true printed copy of which is attached to the margin hereof, has been and was correctly printed and published in the regular and entire issue of every number of said newspaper and not in any supplement thereof or thereto for **ONE (1)** consecutive issue(s), commencing with the issue dated **2-24-2011** and ending with the issue dated **2-24-2011.**

STATE OF IDAHO }
County of Lemhi } ss

On this **25th day of February** in this year of 2011 before me, A Notary Public, personally appeared RICKY G HODGES, known or identified to me to be the person whose name subscribed to the within instrument, and being by me first duly sworn, declared that the statements therein are true, and acknowledged to me that he executed the same

Shiela Johnson
Notary/Public for Idaho

Residing At Salmon, Idaho

My Commission expires 01-16-2013

SHIELA JOHNSON NOTARY PUBLIC STATE OF IDAHO

Publication Fee $16.32

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time to File an Exempt Organization Return

▷ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ▷ [X]
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit www irs gov/efile and click on e-file for Charities & Nonprofits

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization HEMMERT LEMHI COUNTY YOUTH SPORTS	Employer identification number 94-3042135
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 1301 MAIN STREET-SUITE 4	
	City, town or post office, state, and ZIP code For a foreign address, see instructions SALMON, ID 83467	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ ELIZABETH CASEY 326 S MIDDLE CRK RD, ID 83686

Telephone No ▶ 208-466-2443 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08-15, 20 11, to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [X] calendar year 20 10 or
▶ [ ] tax year beginning ______, 20__, and ending ______, 20__

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 300
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 0
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 300

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions