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Return of Private Foundation

OMB No 1545-0052

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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning JUN 1, 2010, and ending MAY 31, 2011

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 THE ROBERT AND NANCY SCHWAN FOUNDATION		A Employer identification number 48-1236431
Number and street (or P O box number if mail is not delivered to street address) 1740 BARRIER COVE	Room/suite	B Telephone number 316-733-1843
City or town, state, and ZIP code WICHITA, KS 67206		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 338,483.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 <input type="checkbox"/>

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).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		0.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		11.	11.		STATEMENT 1
4 Dividends and interest from securities		4,855.	4,855.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,771.			
b Gross sales price for all assets on line 6a	40,659.				
7 Capital gain net income (from Part IV, line 2)			3,771.		
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)					
11 Other income					
12 Total. Add lines 1 through 11		8,637.	8,637.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees	STMT 3	1,547.	1,547.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		1,547.	1,547.		0.
25 Contributions, gifts, grants paid		13,880.			13,880.
26 Total expenses and disbursements. Add lines 24 and 25		15,427.	1,547.		13,880.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<6,790.>			
b Net investment income (if negative, enter -0-)			7,090.		
c Adjusted net income (if negative, enter -0-)				N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	39,666.	28,859.	28,859.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 4	176,336.	180,353.	309,624.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	216,002.	209,212.	338,483.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	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 ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	216,002.	209,212.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	216,002.	209,212.		
31 Total liabilities and net assets/fund balances	216,002.	209,212.		

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	216,002.
2 Enter amount from Part I, line 27a	2	<6,790.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	209,212.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	209,212.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a MORGAN STANLEY SEE ATTACHED	P	VARIOUS	VARIOUS
b MORGAN STANLEY SEE ATTACHED	P	VARIOUS	VARIOUS
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 7,034.		7,522.	<488.>
b 33,625.		29,366.	4,259.
c			
d			
e			

(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			<488.>
b			4,259.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	3,771.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c).</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	3	N/A

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 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	3,750.	268,623.	.013960
2008	11,964.	243,166.	.049201
2007	17,329.	309,771.	.055941
2006	12,594.	275,283.	.045749
2005	9,927.	240,601.	.041259

2 Total of line 1, column (d)	2	.206110
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	.041222
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	287,824.
5 Multiply line 4 by line 3	5	11,865.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	71.
7 Add lines 5 and 6	7	11,936.
8 Enter qualifying distributions from Part XII, line 4	8	13,880.

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 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 instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	71.
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	71.
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	71.
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		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		71.
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 <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> KS		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>ROBERT AND NANCY SCHWAN</u> Telephone no. ► <u>316-733-1843</u> Located at ► <u>1740 BARRIER COVE, WICHITA, KS</u> ZIP+4 ► <u>67206</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 <u>N/A</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	
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?		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 ► <u>2008</u>	<input checked="" type="checkbox"/> Yes <input 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 instructions.)		X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	<u>N/A</u>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		X

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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)?

☐ 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)?

N/A

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

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.

(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
ROBERT SCHWAN	PRESIDENT			
1740 BARRIER COVE				
WICHITA, KS 67206	5.00	0.	0.	0.
NANCY SCHWAN	SECRETARY			
1740 BARRIER COVE				
WICHITA, KS 67206	5.00	0.	0.	0.

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	260,744.
b	Average of monthly cash balances	1b	31,463.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	292,207.
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	292,207.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,383.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	287,824.
6	Minimum investment return. Enter 5% of line 5	6	14,391.

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	14,391.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	71.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	71.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,320.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	14,320.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	14,320.

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	13,880.
b	Program-related investments - total from Part IX-B	1b	0.
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	13,880.
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	5	71.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	13,809.

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.

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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				14,320.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			13,383.	
b Total for prior years:				
2008 , _____ , _____		6,094.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 13,880.				
a Applied to 2009, but not more than line 2a			13,383.	
b Applied to undistributed income of prior years (Election required - see instructions) *		497.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		5,597.		
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		5,597.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				14,320.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
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				

* SEE STATEMENT 5

Form 990-PF (2010)

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 <i>Paid during the year</i>				
SEE STATEMENT 7				
Total			3a	13,880.
b <i>Approved for future payment</i>				
NONE				
Total			3b	0.

THE ROBERT AND NANCY SCHWAN FOUNDATION
EIN # 48-1236431
REALIZED GAIN/LOSS STATEMENT FOR THE YEAR ENDED MAY 31, 2010

Short Term

Description	Date Aquired	Date Sold	Proceeds	Cost	Gain/Loss
ABBOTT LABORATORIES	8/10/2010	12/10/2010	236 6	257 32	(20 72)
ABBOTT LABORATORIES	10/4/2010	12/10/2010	141.96	158 00	(16.04)
ARCHER DANIELS MIDLAND	12/9/2009	11/11/2010	305 76	305 41	0 35
CHARLES SCHWAB NEW	1/28/2010	11/30/2010	822 03	1015 93	(193 90)
CHARLES SCHWAB NEW	2/22/2010	11/30/2010	164 41	205 66	(41 25)
CHARLES SCHWAB NEW	3/4/2010	11/30/2010	269 03	329 66	(60 63)
CHARLES SCHWAB NEW	9/21/2010	11/30/2010	328 81	308 01	20 80
DEVON ENERGY CORP NEW	10/23/2009	7/22/2010	192 15	205 26	(13 11)
EXXON MOBIL CORP	10/12/2009	9/8/2010	182 84	210 56	(27 72)
EXXON MOBIL CORP	11/13/2009	9/8/2010	60 95	55 51	5 44
GILEAD SCIENCE	2/25/2010	9/14/2010	172 19	233 64	(61 45)
GILEAD SCIENCE	3/4/2010	9/14/2010	137 75	187 58	(49 83)
GILEAD SCIENCE	3/25/2010	9/14/2010	137 75	184 29	(46 54)
KOHL'S CORPORATION WISC	3/17/2010	9/14/2010	200 09	220 78	(20 69)
LOCK HEED MARTIN CORP	2/23/2010	11/18/2010	411 97	465 24	(53 27)
LOCK HEED MARTIN CORP	5/7/2010	11/18/2010	343 31	405 23	(61 92)
NEWMONT MINING CORP	5/24/2010	12/14/2010	560 12	478 3	81 82
NEWMONT MINING CORP	7/1/2010	12/14/2010	186 71	183 06	3 65
PETROLEO BRAS SA ADS	1/22/2010	11/15/2010	238 13	293 92	(55 79)
PG&E CORPORATION	10/5/2009	7/8/2010	42 51	40 37	2 14
PG&E CORPORATION	10/5/2009	9/9/2010	193 02	161 47	31 55
PPL CORPORATION	6/23/2010	9/8/2010	272 56	248 11	24 45
PPL CORPORATION	6/23/2010	9/27/2010	82 72	74 43	8 29
HSN INC	2/4/2010	1/14/2011	169 49	114 49	55 00
NEWMONT MINING CORP	7/1/2010	1/10/2011	229 1	244 08	(14 98)
NEWMONT MINING CORP	7/27/2010	1/10/2011	572 76	557 03	15 73
NEWMONT MINING CORP	8/3/2010	1/10/2011	171 83	166 76	5 07
NEWMONT MINING CORP	9/21/2010	1/10/2011	57 28	62 6	(5 32)
AMGEN INC	4/21/2010	2/17/2011	52 64	58 43	(5 79)
KEYCORP NEW	4/9/2010	4/6/2011	97 9	91 33	6 57

Total Short-Term 7,034 37 7,522 46 (488 09)

Long Term

Description	Date Aquired	Date Sold	Proceeds	Cost	Gain/Loss
ABBOTT LABORATORIES	5/1/2007	11/15/2010	97 05	113 29	(16 24)
ABBOTT LABORATORIES	5/3/2007	11/15/2010	97 05	114 66	(17 61)
ABBOTT LABORATORIES	6/4/2007	11/15/2010	436 74	499 92	(63 18)
ABBOTT LABORATORIES	6/13/2007	12/10/2010	47 32	53 46	(6 14)
ABBOTT LABORATORIES	10/8/2007	12/10/2010	378 56	438 65	(60 09)
ANNALY CAPITAL MNGMT INC	6/30/2008	11/23/2010	303 81	265 36	38.45
ANNALY CAPITAL MNGMT INC	8/14/2008	11/23/2010	232 33	179 4	52 93
ANNALY CAPITAL MNGMT INC	9/24/2008	11/23/2010	232 33	192 86	39 47
AT&T INC	8/19/2005	9/10/2010	83 24	61 56	21 68
BANK OF NY MELLON	3/26/2007	12/10/2010	95 05	142 18	(47 13)
BANK OF NY MELLON	3/27/2007	12/10/2010	214 85	321 83	(106 98)
BANK OF NY MELLON	3/30/2007	12/10/2010	53 7	80 12	(26 42)
BANK OF NY MELLON	4/27/2007	12/10/2010	268 55	403 13	(134.58)
BANK OF NY MELLON	8/21/2007	12/10/2010	201 14	295 77	(94 63)
BARRICK GOLD CORP	9/25/2009	12/10/2010	369 21	252 1	117 11
BARRICK GOLD CORP	10/22/2009	12/10/2010	263 72	189 69	74 03
BARRICK GOLD CORP	11/6/2009	12/10/2010	580 19	458 61	121 58
BB&T CORP	6/12/2008	9/18/2009	192 05	214 37	(22 32)

BB&T CORP	6/12/2008	9/18/2009	273 12	321 55	(48 43)
BB&T CORP	7/1/2008	9/18/2009	432 44	441 47	(9 03)
COMCAST CORP CLASS A	10/13/2009	11/11/2010	395 58	290 91	104 67
DELTA AIR LINES INC NEW	11/8/2007	9/29/2010	11 4	16 63	(5 23)
DELTA AIR LINES INC NEW	11/27/2007	9/29/2010	125 42	191 17	(65 75)
DELTA AIR LINES INC NEW	11/27/2007	10/21/2010	132 92	173 79	(40 87)
DELTA AIR LINES INC NEW	8/14/2008	10/21/2010	385 46	252 01	133 45
DELTA AIR LINES INC NEW	10/23/2008	10/21/2010	26 58	18 06	8.52
EL PASO CORPORATION	12/20/2005	10/4/2010	156 53	159 84	(3 31)
EL PASO CORPORATION	3/1/2006	10/4/2010	84 29	89 96	(5 67)
EOG RESOURCES INC	3/28/2008	9/24/2010	459 43	595 18	(135 75)
EXXON MOBIL CORP	1/22/2004	6/28/2010	42 95	17 62	25 33
EXXON MOBIL CORP	1/22/2004	7/26/2010	60 15	23 66	36 49
EXXON MOBIL CORP	12/31/2004	7/26/2010	661 62	563 56	98 06
EXXON MOBIL CORP	1/9/2007	7/26/2010	421 03	502 77	(81 74)
EXXON MOBIL CORP	1/9/2007	9/8/2010	243 79	287 29	(43 50)
EXXON MOBIL CORP	5/22/2008	9/8/2010	60 95	134 32	(73 37)
EXXON MOBIL CORP	5/23/2008	9/8/2010	365 68	655 49	(289 81)
FORD MOTOR CO NEW	5/13/2009	6/3/2010	156 47	62 9	93 57
FORD MOTOR CO NEW	5/13/2009	7/26/2010	233 77	87 1	146 67
FORD MOTOR CO NEW	5/20/2009	7/26/2010	207 79	90 4	117 39
FORD MOTOR CO NEW	6/8/2009	7/26/2010	25 97	12 32	13 65
FRANKLIN RESOURCES INC	12/30/2008	12/20/2010	111 46	59 92	51 54
FRANKLIN RESOURCES INC	3/18/2009	12/20/2010	780 19	321 77	458 42
FRONTIER COMMUNICATIONS	5/7/2009	7/10/2010	7 09	0	7.09
FRONTIER COMMUNICATIONS	5/7/2009	7/8/2010	7 49	13 03	(5 54)
FRONTIER COMMUNICATIONS	6/1/2009	7/8/2010	7 49	13	(5.51)
FRONTIER COMMUNICATIONS	6/22/2009	7/8/2010	29 94	28 12	1.82
HALLIBURTON CO	5/6/2009	7/8/2010	172 1	138 09	34 01
HALLIBURTON CO	5/6/2009	9/21/2010	95 38	69 05	26 33
HALLIBURTON CO	6/3/2009	9/21/2010	381 5	267	114 50
HALLIBURTON CO	7/7/2009	9/21/2010	31 79	19 03	12 76
HEWLETT PACKARD	5/15/2007	6/11/2000	93 83	89 92	3 91
HEWLETT PACKARD	7/27/2007	6/11/2010	140 74	139 96	0 78
HEWLETT PACKARD	7/27/2007	8/9/2010	85 8	93 31	(7 51)
HEWLETT PACKARD	8/28/2007	8/9/2010	643 47	713 27	(69 80)
HOME DEPOT INC	3/18/2009	7/2/2010	334 58	254 18	80 40
J CREW GROUP INC	6/3/2009	10/25/2010	538 45	445 55	92 90
KOHL'S CORPORATION WISC	12/12/2008	9/14/2010	550 25	386 71	163 54
KRAFT FOODS INC CL A	12/29/2006	7/9/2010	87 08	107 14	(20 06)
KRAFT FOODS INC CL A	11/16/2007	7/9/2010	203 19	225 69	(22 50)
KRAFT FOODS INC CL A	12/10/2007	7/9/2010	232 22	278 61	(46 39)
KROGER CO	11/9/2005	8/3/2010	64 58	56 77	7 81
KROGER CO	12/15/2005	8/3/2010	64 58	56 9	7 68
KROGER CO	4/7/2006	8/3/2010	86 1	80 13	5 97
KROGER CO	12/19/2006	8/3/2010	215 26	235 93	(20 67)
KROGER CO	1/3/2007	8/3/2010	172 21	185 2	(12 99)
KROGER CO	4/8/2008	8/3/2010	64 58	73 97	(9 39)
KROGER CO	4/8/2008	11/11/2010	270 83	295 86	(25 03)
KROGER CO	4/9/2008	11/11/2010	112 84	121 7	(8 86)
M&T BANK CORP	12/23/2008	9/24/2010	271 03	162 84	108 19
METLIFE INCORPORATED	6/19/2009	12/20/2010	310 03	214 49	95 54
PENNEY JC CO	10/9/2008	10/4/2010	190 03	185 87	4 16
PENNEY JC CO	10/21/2008	10/4/2010	352 91	290 72	62 19
PENNEY JC CO	10/28/2008	10/4/2010	135 74	101 1	34 64
PETROLEO BRAS SA ADS	9/24/2009	11/15/2010	102 06	132 6	(30 54)
PETROLEO BRAS SA ADS	10/21/2009	11/15/2010	170 09	251 92	(81 83)
PG&E CORPORATION	10/5/2009	10/18/2010	189 18	161 47	27 71
PNC FINL SVCS GP	4/11/2008	10/14/2010	205 77	258 01	(52 24)
PRAXAIR INC	1/22/2004	7/27/2010	342 61	145 96	196 65

PRAXAIR INC	5/16/2008	7/27/2010	171 31	187.83	(16 52)
PULTE GROUP INC	5/20/2009	11/15/2010	120 74	167 12	(46 38)
PULTE GROUP INC	6/8/2009	11/15/2010	198 86	254 28	(55 42)
PULTE GROUP INC	8/5/2009	11/15/2010	99 43	164 64	(65 21)
PULTE GROUP INC	9/11/2009	11/15/2010	63 92	111 48	(47 56)
PULTE GROUP INC	9/21/2009	11/15/2010	35 51	61 83	(26 32)
PULTE GROUP INC	10/5/2009	11/15/2010	92 33	134 36	(42 03)
SCHLUMBERGER LTD	1/22/2004	9/8/2010	58 54	27 92	30 62
SCHLUMBERGER LTD	5/4/2005	9/8/2010	117 08	66 89	50 19
SCHLUMBERGER LTD	5/12/2005	9/8/2010	58 54	33 52	25 02
TARGET CORPORATION	12/2/2008	8/10/2010	265 15	151 64	113 51
TARGET CORPORATION	12/12/2008	8/10/2010	159 09	108 13	50 96
TEVA PHARMACEUTICALS	6/22/2006	6/11/2010	52 84	31 6	21 24
TEVA PHARMACEUTICALS	3/30/2007	6/11/2010	264 22	186 54	77 68
TIME WARNER INC NEW	1/8/2009	9/30/2010	399 61	292 25	107 36
WAL MART STORES INC	2/8/2008	7/23/2010	155 14	146 83	8 31
WAL MART STORES INC	2/15/2008	7/23/2010	310 28	295 75	14 53
BANK OF NY MELLON	8/21/2007	1/6/2011	94 2	126 76	(32 56)
BANK OF NY MELLON	8/22/2007	1/6/2011	628	838 35	(210 35)
BANK OF NY MELLON	8/24/2007	1/6/2011	188 4	252 54	(64 14)
BANK OF NY MELLON	8/14/2008	1/6/2011	219 8	252 49	(32 69)
BANK OF NY MELLON	9/18/2008	1/6/2011	157	156 85	0 15
BARRICK GOLD CORP	11/27/2009	1/7/2011	246 24	213 24	33 00
BARRICK GOLD CORP	12/8/2009	1/7/2011	196 99	163 44	33 55
DELTA AIR LINES INC NEW	10/23/2008	1/4/2011	372 52	270 83	101 69
DELTA AIR LINES INC NEW	12/19/2008	1/4/2011	720 2	630 75	89 45
M&T BANK CORP	1/2/2009	1/18/2011	257 76	169 1	88 66
MARATHON OIL CO	9/25/2009	1/14/2011	427 72	320.3	107 42
AMGEN INC	11/21/2007	2/16/2011	159 08	159 41	(0 33)
AMGEN INC	3/3/2008	2/16/2011	265 14	226 41	38 73
AMGEN INC	3/18/2009	2/16/2011	159 08	152 54	6 54
AMGEN INC	7/13/2009	2/16/2011	53 03	57 95	(4 92)
AMGEN INC	7/13/2009	2/17/2011	315 85	347 7	(31 85)
AMGEN INC	7/22/2009	2/17/2011	105 28	116 96	(11 68)
AMGEN INC	9/10/2009	2/17/2011	52 64	58 87	(6 23)
CANADIAN NATL RAILWAY CO	6/23/2009	1/27/2011	138 47	79 92	58 55
CANADIAN NATL RAILWAY CO	7/13/2009	1/27/2011	276 95	158 52	118 43
CANADIAN NATL RAILWAY CO	8/21/2009	1/27/2011	207 71	148 04	59 67
EATON CORPORATION	1/22/2004	2/3/2011	216 19	122 02	94 17
EXXON MOBIL CORP	11/13/2009	2/1/2011	736 94	499 59	237 35
EXXON MOBIL CORP	12/4/2009	2/1/2011	491 3	452 46	38 84
HALLIBURTON CO	7/7/2009	2/17/2011	336 55	133 21	203 34
KROGER CO	4/9/2008	2/7/2011	267 59	292 07	(24 48)
TARGET CORPORATION	12/19/2008	1/28/2011	603 15	391 77	211 38
CHEVRON CORP	7/16/2007	3/24/2011	844 65	741 58	103 07
EATON CORPORATION	1/22/2004	2/28/2011	108 92	61 01	47 91
EATON CORPORATION	2/28/2006	2/28/2011	217 84	139 46	78 38
KROGER CO	4/9/2008	3/3/2011	115 18	121 7	(6 52)
KROGER CO	11/2/2009	3/3/2011	207 32	207 61	(0 29)
TARGET CORPORATION	12/19/2008	3/7/2011	154 01	106 84	47 17
TARGET CORPORATION	12/29/2008	3/7/2011	359 37	226 51	132 86
ARCHER DANIELS MIDLAND	12/9/2009	4/15/2011	422 08	366 49	55 59
FORD MOTOR CO NEW	6/8/2009	4/15/2011	351 52	147 81	203 71
FORD MOTOR CO NEW	7/8/2009	4/15/2011	468 7	174 72	293.98
FORD MOTOR CO NEW	10/5/2009	4/15/2011	58 59	28 25	30 34
HALLIBURTON CO	7/7/2009	4/21/2011	350 99	133 21	217 78
KEYCORP NEW	1/13/2010	4/6/2011	712 01	519 85	192 16
KROGER CO	11/10/2009	4/8/2011	143 9	143 33	0 57
KROGER CO	12/4/2009	4/8/2011	215 85	201 98	13 87
COMCAST CORP CLASS A	10/13/2009	5/12/2011	354 01	214 35	139 66

COMCAST CORP CLASS A	1/13/2010	5/12/2011	25 29	16 77	8 52
EATON CORPORATION	2/28/2006	4/27/2011	327 42	209 19	118 23
EATON CORPORATION	4/23/2008	4/27/2011	54 57	41 97	12 60
HSN INC	2/4/2010	5/6/2011	135 8	76 33	59 47
INTEL CORP	4/1/2009	5/12/2011	398 35	256 53	141 82
INTEL CORP	4/20/2009	5/12/2011	117.16	76 19	40 97
			-		
Total Long-Term			33,624 60	29,366.13	4,258 47
GRAND TOTAL			40,658.97	36,888.59	3,770.38

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
MORGAN STANLEY MM FUND	11.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY DIVIDENDS	4,855.	0.	4,855.
TOTAL TO FM 990-PF, PART I, LN 4	4,855.	0.	4,855.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	1,547.	1,547.		0.
TO FORM 990-PF, PG 1, LN 16C	1,547.	1,547.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 4

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	180,353.	309,624.
TOTAL TO FORM 990-PF, PART II, LINE 10B	180,353.	309,624.

FORM 990-PF	ELECTION UNDER REGULATIONS SECTION	STATEMENT	5
	53.4942(A)-3(D)(2) TO APPLY		
	EXCESS QUALIFYING DISTRIBUTIONS		
	TO PRIOR YEAR'S UNDISTRIBUTED INCOME		

THE ROBERT AND NANCY SCHWAN FOUNDATION ELECTS TO APPLY CURRENT YEAR
EXCESS QUALIFYING DISTRIBUTIONS OF \$497 TO PRIOR YEARS UNDISTRIBUTED
INCOME.

FORM 990-PF	PART XV - LINE 1A	STATEMENT	6
LIST OF FOUNDATION MANAGERS			

NAME OF MANAGER

ROBERT SCHWAN
NANCY SCHWAN

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	7
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
THE WICHITA ART MUSEUM WICHITA, KS	NONE CHARITABLE	PUBLIC	2,500.
INTER FAITH MINISTRIES WICHITA, KS	NONE CHARITABLE	PUBLIC	1,500.
KAPPA KAPPA GAMMA WICHITA, KS	NONE CHARITABLE	PUBLIC	1,500.
KS FOOD BANK WICHITA, KS	NONE CHARITABLE	PUBLIC	1,500.
WICHITA CENTER FOR THE ARTS WICHITA, KS	NONE CHARITABLE	PUBLIC	380.
FUNDAMENTAL LEARNING CENTER WICHITA, KS	NONE CHARITABLE	PUBLIC	950.

THE ROBERT AND NANCY SCHWAN FOUNDATION

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SALVATION ARMY WICHITA, KS	NONE CHARITABLE	PUBLIC	1,000.
ULRICH MUSEUM OF ART WICHITA, KS	NONE CHARITABLE	GOVERNMENT	2,000.
KANSAS HUMANE SOCIETY WICHITA, KS	NONE CHARITABLE	PUBLIC	1,000.
SHARE THE SEASON WICHITA COMM WICHITA, KS	NONE CHARITABLE	PUBLIC	750.
JOHNNY FITZHUM FOUNDATION WICHITA, KS	NONE CHARITABLE	PUBLIC	500.
BOTANICA WICHITA, KS	NONE CHARITABLE	PUBLIC	300.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

13,880.