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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning Jul 1 , 2010, **and ending** Jun 30 , 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 Holy Spirit Radio Foundation, Inc.		A Employer identification number 23-2981164
Number and street (or P O box number if mail is not delivered to street address) PO Box 798		B Telephone number (see the instructions) (215) 345-1570
City or town Doylestown		C If exemption application is pending, check here <input type="checkbox"/>
State ZIP code PA 18901-0798		D 1 Foreign organizations, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation		2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 4,277,477.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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) (see the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (att sch)	2,546,083.			
2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	27,109.	27,109.	27,109.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		0.		
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/(loss) (att sch)				
11 Other income (attach schedule) Insurance Reimbursements	3,634.	0.	0.	
12 Total. Add lines 1 through 11	2,576,826.	27,109.	27,109.	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages	56,459.	0.	0.	56,459.
15 Pension plans, employee benefits	31,668.	0.	0.	31,668.
16a Legal fees (attach schedule)	801.	0.	0.	801.
b Accounting fees (attach sch)	2,500.	0.	0.	2,500.
c Other prof fees (attach sch)	4,485.	0.	0.	4,485.
17 Interest				
18 Taxes (attach schedule)(see instr) See Line 18 Stmt	12,397.	0.	0.	12,103.
19 Depreciation (attach sch) and depletion	60,084.	0.	0.	
20 Occupancy	24,103.	0.	0.	24,103.
21 Travel, conferences, and meetings	246.	0.	0.	246.
22 Printing and publications	3,046.	0.	0.	3,046.
23 Other expenses (attach schedule) See Line 23 Stmt	84,750.	0.	0.	55,109.
24 Total operating and administrative expenses. Add lines 13 through 23	280,539.	0.	0.	190,520.
25 Contributions, gifts, grants paid	2,780.			2,780.
26 Total expenses and disbursements. Add lines 24 and 25	283,319.	0.	0.	193,300.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	2,293,507.			
b Net investment income (if negative, enter -0-)		27,109.		
c Adjusted net income (if negative, enter -0-)			27,109.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing		49,531.	20,285.	20,285.
	2	Savings and temporary cash investments		7,787.	350,440.	350,440.
	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 the instructions)				
	7	Other notes and loans receivable (attach sch)				
		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) L-10a Stmt	105,990.	1,006,064.	1,009,064.	
	b	Investments — corporate stock (attach schedule) L-10b Stmt	0.	978,345.	978,345.	
	c	Investments — corporate bonds (attach schedule) L-10c Stmt	25,787.	80,849.	80,849.	
	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	1,245,677.				
	Less: accumulated depreciation (attach schedule) L-14 Stmt	459,845.	844,796.	785,832.	1,245,677.	
15	Other assets (describe L-15 Stmt)	424,446.	394,805.	592,817.		
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	1,458,337.	3,616,620.	4,277,477.		
LIABILITIES	17	Accounts payable and accrued expenses	255.	549.		
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons	230,000.	0.		
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)	230,255.	549.		
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted	1,228,082.	3,616,071.		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see the instructions)	1,228,082.	3,616,071.		
	31	Total liabilities and net assets/fund balances (see the instructions)	1,458,337.	3,616,620.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,228,082.
2	Enter amount from Part I, line 27a	2	2,293,507.
3	Other increases not included in line 2 (itemize) <u>Unrealized Gains on Investments</u>	3	110,304.
4	Add lines 1, 2, and 3	4	3,631,893.
5	Decreases not included in line 2 (itemize) <u>Realized Losses on Investments</u>	5	15,822.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	3,616,071.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a 2000.00 Exxon Mobil Corp	D	01/27/11	01/31/11
b 2000.00 Exxon Mobil Corp	D	01/27/11	02/03/11
c 1200.00 Exxon Mobil Corp	D	01/27/11	02/09/11
d 900.00 IBM	D	01/27/11	01/31/11
e See Columns (a) thru (d)			

(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 161,410.		159,760.	1,650.
b 165,970.		159,760.	6,210.
c 98,307.		95,856.	2,451.
d 145,088.		144,963.	125.
e See Columns (e) thru (h)		1,935,180.	-26,257.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			1,650.
b			6,210.
c			2,451.
d			125.
e See Columns (i) thru (l)			-26,257.

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	-15,821.
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) (see the instructions). If (loss), enter -0-</div> <div>in Part I, line 8</div> </div>	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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	195,992.	227,727.	0.860645
2008	255,777.	515,959.	0.495731
2007	154,365.	645,986.	0.238960
2006	154,664.	558,304.	0.277025
2005	154,202.	528,012.	0.292043

2 Total of line 1, column (d)	2	2.164404
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	0.432881
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,282,335.
5 Multiply line 4 by line 3	5	555,098.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	271.
7 Add lines 5 and 6	7	555,369.
8 Enter qualifying distributions from Part XII, line 4	8	193,300.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)	1	542.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3 Add lines 1 and 2	3	542.
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	542.
6 Credits/Payments:		
a 2010 estimated tax pmts 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	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	7.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	549.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)? <i>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.</i>		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"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) PA - Pennsylvania		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	X	

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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>http://www.holyspiritradio.org</u>	13	X	
14	The books are in care of <u>Corporation</u> Telephone no <u>(215) 345-1570</u> Located at <u>40 Rickerts Road</u> <u>Doylestown, PA</u> ZIP + 4 <u>18901</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>	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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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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)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ☐c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Dale W. Meier 977 Baron Dr. Yardley PA 19067	President 40.00	0.	6,758.	0.
Jane C. Meier 977 Baron Dr. Yardley PA 19067	Sec/Treas 30.00	0.	6,758.	0.
Richard Napoli 478 Golden Gate Dr. Richboro PA 18954	VP 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
0				
0				
0				
0				

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

None

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

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

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

None

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 Direct expenses related to operating a noncommercial religious (Catholic) educational AM radio broadcasting station	283,319.
2	
3	
4	

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a Average monthly fair market value of securities	1a 1,271,750.
b Average of monthly cash balances	1b 30,113.
c Fair market value of all other assets (see instructions)	1c 0.
d Total (add lines 1a, b, and c)	1d 1,301,863.
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 1,301,863.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 19,528.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 1,282,335.
6 Minimum investment return. Enter 5% of line 5	6 64,117.

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

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 193,300.
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	4 193,300.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5 0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6 193,300.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				0.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years: 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	0.			
b From 2006	0.			
c From 2007	0.			
d From 2008	0.			
e From 2009	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: \$ 0.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				
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))				
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		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	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	0.			
b Excess from 2007	0.			
c Excess from 2008	0.			
d Excess from 2009	0.			
e Excess from 2010	0.			

Part XIV Private Operating Foundations (see 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			
(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
27,109.	6,542.	19,207.	21,151.	74,009.
23,043.	5,561.	16,326.	17,978.	62,908.
193,300.	196,247.	255,777.	154,650.	799,974.
0.	0.	0.	0.	N/A
193,300.	196,247.	255,777.	154,650.	799,974.

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

3,130,529.	2,106,560.	1,923,261.	1,726,962.	8,887,312.
1,858,022.	1,874,083.	1,383,645.	1,090,336.	6,206,086.
42,745.	7,591.	17,199.	21,533.	89,068.
2,546,083.	229,875.	239,192.	216,642.	3,231,792.
149,537.	192,875.	188,097.	196,142.	726,651.
0.	0.	0.	0.	N/A
27,109.	25,470.	23,390.	28,527.	104,496.

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year — see 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).)

Dale W. and Jane C. Meier

- 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

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 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:

- 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				
PA Pro Life Union 88 Pennsylvania Ave. Oreland PA 19075	N/A	Public Charity	Unrestricted Operating Funds	450.
Bucks County Comm. Women's Ctr. 712 New Rogers Rd. Bristol PA 19007	N/A	Public Charity	Unrestricted Operating Funds	900.
Archdiocese of Philadelphia 222 N. 17th St. Philadelphia PA 19103	N/A	Public Charity	Unrestricted Operating Funds	1,030.
Presentation Ministries 3230 McHenry Ave. Cincinnati OH 45211	N/A	Public Charity	Unrestricted Operating Funds	250.
Doylestown Fire Co. No. 1 P.O. Box 208 Doylestown PA 18901	N/A	Public Charity	Unrestricted Operating Funds	50.
Central Bucks Ambulance 455 East St. Doylestown PA 18901	N/A	Public Charity	Unrestricted Operating Funds	50.
PA Pro Life Federation 4800 Jonestown Rd., Ste. 102 Harrisburg PA 17109	N/A	Public Charity	Unrestricted Operating Funds	50.
Total				2,780.
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	27,109.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				27,109.		
13 Total. Add line 12, columns (b), (d), and (e)				27,109.		

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

(1) Cash

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

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

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

[illegible]

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

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

**Sign
Here**

Salvatore
Signature of officer or trustee

9/13/2011
Date

President
Title

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

Thomas M. Newman CPA

Preparer's signature

Thomas M. Newman, Jr.

Date _____


8/17/11

Check if <input type="checkbox"/>	self-employed
-----------------------------------	---------------

PTIN

Firm's name **Burton & Browse LLP, CPAs**

252 W. Swamp Road, #9 Bailiwick

Firm's address  Doylestown

PA 18901

Firm's EIN ▶

Phone no (215) 345-6272

BAA

Form 990-PF (2010)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF

OMB No 1545-0047

2010

Name of the organization

Holy Spirit Radio Foundation, Inc.

Employer identification number

23-2981164

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)(____) (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

Holy Spirit Radio Foundation, Inc.

23-2981164

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Dale W. & Jane C. Meier 977 Baron Dr. Morrisville PA 19067	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	Patricia K. Meier CO: David L. Millar, Esq. 230 S. Bemiston Ave., Suite 1110 Saint Louis MO 63105	\$ 2,384,546.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

Holy Spirit Radio Foundation, Inc.

23-2981164

Part II Noncash Property (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	7,000.00 Shares AT&T		
		\$ 196,910.	01/27/11
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	6,700.00 Shares Exxon Mobil		
		\$ 535,196.	01/27/11
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	2,200.00 Shares IBM		
		\$ 354,354.	01/27/11
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	5,700 Shares McDonalds Corp.		
		\$ 423,795.	01/27/11
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	19,672.00 Shares Pfizer		
		\$ 368,539.	01/27/11
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	6,400.00 Shares Procter & Gamble		
		\$ 410,752.	01/27/11

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Payroll Taxes	3,540.	0.	0.	3,540.
RE Taxes	8,308.	0.	0.	8,308.
Fed Excise Tax	549.	0.	0.	255.
Total	12,397.	0.	0.	12,103.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Advertising	2,278.	0.	0.	2,278.
Credit Card Fees	3,080.	0.	0.	3,080.
Dues & Subscriptions	1,030.	0.	0.	1,030.
Engineering	17,308.	0.	0.	17,308.
Insurance	8,710.	0.	0.	8,710.
Internet	4,105.	0.	0.	4,105.
Miscellaneous	808.	0.	0.	808.
Repairs & Maintenance	5,148.	0.	0.	5,148.
Postage	2,120.	0.	0.	2,120.
Office Supplies	4,025.	0.	0.	4,025.
Telephone	6,497.	0.	0.	6,497.
Amortization	29,641.	0.	0.	0.
Total	84,750.	0.	0.	55,109.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
600.00 IBM	D	01/27/11	02/09/11
700.00 IBM	D	01/27/11	03/18/11
1500.00 McDonalds Corp	D	01/27/11	01/31/11
1200.00 McDonalds Corp	D	01/27/11	02/03/11
1300.00 McDonalds Corp	D	01/27/11	02/09/11
13000.00 Pfizer	D	01/27/11	01/31/11
6672.00 Pfizer	D	01/27/11	02/04/11
1500.00 Procter & Gamble	D	01/27/11	01/31/11
1700.00 Procter & Gamble	D	01/27/11	02/03/11
1200.00 Procter & Gamble	D	01/27/11	02/09/11
2000.00 Procter & Gamble	D	01/27/11	03/18/11
2500.00 AT&T	D	01/27/11	02/09/11
2000.00 AT&T	D	01/27/11	03/18/11
3000.00 Bristol-Myers Squibb	P	02/03/11	03/18/11
1000.00 ConocoPhillips	P	02/03/11	03/18/11
1700.00 Exelon Corp	P	02/03/11	03/18/11
1300.00 GlaxoSmithKline PLC	P	02/22/11	03/18/11
2700.00 Microsoft Corp	P	02/09/11	03/18/11
1200.00 Pepsico Inc	P	02/03/11	03/18/11
2000.00 PPL Corp	P	02/22/11	03/18/11
50000.00 Fed Home LN 5/13/11	P	10/15/04	05/13/11

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
98,679.		96,642.	2,037.
108,863.		112,749.	-3,886.
110,525.		111,525.	-1,000.
88,755.		89,220.	-465.
98,558.		96,655.	1,903.
237,071.		240,240.	-3,169.
128,298.		123,299.	4,999.
94,791.		96,270.	-1,479.
106,904.		109,106.	-2,202.
76,900.		77,016.	-116.
121,071.		128,360.	-7,289.
69,892.		70,325.	-433.
55,692.		56,260.	-568.
77,092.		76,748.	344.
76,781.		71,655.	5,126.
67,996.		73,055.	-5,059.
48,572.		49,498.	-926.
67,528.		75,768.	-8,240.
75,603.		76,975.	-1,372.
49,352.		50,025.	-673.
50,000.		53,789.	-3,789.
Total		<u>1,935,180.</u>	<u>-26,257.</u>

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
			2,037.
			-3,886.
			-1,000.
			-465.
			1,903.
			-3,169.
			4,999.
			-1,479.
			-2,202.
			-116.
			-7,289.
			-433.
			-568.
			344.
			5,126.
			-5,059.
			-926.
			-8,240.
			-1,372.
			-673.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Continued

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
			-3,789.
Total			-26,257.

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
U.S. Treas Strip 5/14			48,836.	48,836.
U.S. Treas Strip 5/21			35,418.	35,418.
U.S. Treas Strip 5/22			66,828.	66,828.
U.S. Treas Strip 5/23			63,039.	66,039.
U.S. Treas Strip 5/24			59,445.	59,445.
U.S. Treas Strip 8/15			47,102.	47,102.
U.S. Treas Strip 8/17			43,535.	43,535.
U.S. Treas Strip 11/16			45,047.	45,047.
U.S. Treas Strip 11/19			38,719.	38,719.
U.S. Treas Strip 11/20			36,465.	36,465.
U.S. Treas Note 3/31/16			51,695.	51,695.
U.S. Treas Note 5/15/09			51,586.	51,586.
U.S. Treas Note 5/15/20			52,156.	52,156.
U.S. Treas Note 4/30/17			52,836.	52,836.
U.S. Treas Strip 11/25			54,383.	54,383.
U.S. Treas Strip 5/27			50,016.	50,016.
U.S. Treas Strip 5/25			56,039.	56,039.
U.S. Treas Strip 5/26			52,835.	52,835.
FannieMae Strip 1/15			47,501.	47,501.
Fed Natl Mtg 8/1/12			52,583.	52,583.
Total			1,006,064.	1,009,064.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
2500.00 AT&T	78,525.	78,525.
1700.00 Abbott Labs	89,454.	89,454.
800.00 Chevron Corp	82,272.	82,272.
3000.00 Conagra Foods Inc	77,430.	77,430.
1500.00 Exxon Mobil Corp	122,070.	122,070.
3000.00 Flowers Foods Inc	66,120.	66,120.
2200.00 General Mills Inc	81,884.	81,884.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Continued

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
2500.00 Kraft Foods Inc	88,075.	88,075.
1700.00 McDonalds Corp	143,344.	143,344.
1500.00 Raytheon Company	74,775.	74,775.
1400.00 Wal-Mart Stores Inc	74,396.	74,396.
Total	<u>978,345.</u>	<u>978,345.</u>

Form 990-PF, Page 2, Part II, Line 10c
L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Citigroup, Inc. 8/27/12	26,105.	26,105.
Gen Elec Cap 5/1/18	54,744.	54,744.
Total	<u>80,849.</u>	<u>80,849.</u>

Form 990-PF, Page 2, Part II, Line 14
L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Land	243,750.	0.	243,750.
Buildings	224,175.	67,421.	156,754.
Production Equipment	752,357.	370,330.	382,027.
Furniture & Fixtures	20,568.	19,818.	750.
Office Equipment	4,827.	2,276.	2,551.
Total	<u>1,245,677.</u>	<u>459,845.</u>	<u>785,832.</u>

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
FCC Licenses	424,446.	394,805.	592,817.
Total	<u>424,446.</u>	<u>394,805.</u>	<u>592,817.</u>