55102

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 07/01/10 **, and ending** 06/30/11

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
KAINZ FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): C/O KRD, 1101 PERIMETER DRIVE
Room/suite: 760

City or town, state, and ZIP code: SCHAUMBURG IL 60173

A Employer identification number: 36-4394506

B Telephone number (see page 10 of the instructions): 847-240-1040

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 4,412,708

J Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	69,284	69,284		
	4	Dividends and interest from securities	41,583	41,583		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	277,875			
	b	Gross sales price for all assets on line 6a 2,248,211				
	7	Capital gain net income (from Part IV, line 2)		277,875		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	388,742	388,742	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) STMT 1	82,261	82,261		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 2	1,896	1,896		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 3	1,080	1,080		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	85,237	85,237	0	0
	25	Contributions, gifts, grants paid	190,075			190,075
	26	**Total expenses and disbursements.** Add lines 24 and 25	275,312	85,237	0	190,075
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	113,430			
	b	**Net investment income** (if negative, enter -0-)		303,505		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	39,529	71,150	71,150
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (att schedule) ▶			
	Less: allowance for doubtful accounts ▶ 0			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule) SEE STATEMENT 4	3,629,070	3,712,760	4,341,468
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶ SEE STATEMENT 5)	1,971	90	90
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,670,570	3,784,000	4,412,708
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	5,000,000	5,000,000	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	-1,329,430	-1,216,000	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	3,670,570	3,784,000	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,670,570	3,784,000	

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	3,670,570
2	Enter amount from Part I, line 27a	2	113,430
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,784,000
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,784,000

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED - NATL BANK & TRUST	P	VARIOUS	VARIOUS
b	SEE ATTACHED - NATL BANK & TRUST	P	VARIOUS	VARIOUS
c	NATIONAL BANK & TRUST COMPANY			
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	608,008		582,349	25,659
b	1,636,514		1,387,987	248,527
c	3,689			3,689
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				25,659
b				248,527
c				3,689
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	277,875
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	25,659

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	204,300	3,463,318	0.058990
2008	178,720	3,730,798	0.047904
2007	479,395	4,661,375	0.102844
2006	240,200	4,592,637	0.052301
2005	239,317	4,521,707	0.052926

2 Total of line 1, column (d)	2	0.314965
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	0.062993
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,105,134
5 Multiply line 4 by line 3	5	258,595
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,035
7 Add lines 5 and 6	7	261,630
8 Enter qualifying distributions from Part XII, line 4	8	190,075

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	6,070
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	6,070
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	6,070
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 1,900		
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	1,900
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	4,170
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be. **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ NONE

14 The books are in care of ▶ BRUCE ROBBINS, CPA Telephone no ▶ 847-240-1040
1101 PERIMETER DRIVE
Located at ▶ SCHAUMBURG IL ZIP+4 ▶ 60173

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 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 (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SEE STATEMENT 6				

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes				
a	Average monthly fair market value of securities			1a	4,163,037
b	Average of monthly cash balances			1b	4,612
c	Fair market value of all other assets (see page 25 of the instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	4,167,649
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	4,167,649
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)			4	62,515
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	4,105,134
6	**Minimum investment return.** Enter 5% of line 5			6	205,257

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	205,257
2a	Tax on investment income for 2010 from Part VI, line 5	2a	6,070		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	6,070
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	199,187
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	199,187
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	199,187

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	190,075
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	190,075
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	190,075

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				199,187
2	Undistributed income, if any, as of the end of 2010				
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 15,567				
b	From 2006 15,184				
c	From 2007 248,264				
d	From 2008				
e	From 2009 33,015				
f	**Total** of lines 3a through e	312,030			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 190,075				
a	Applied to 2009, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2010 distributable amount				190,075
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	9,112			9,112
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	302,918			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	6,455			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	296,463			
10	Analysis of line 9				
a	Excess from 2006 15,184				
b	Excess from 2007 248,264				
c	Excess from 2008				
d	Excess from 2009 33,015				
e	Excess from 2010				

DAA

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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 SEE STATEMENT 7				190,075
Total			▶ 3a	190,075
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	69,284	
4 Dividends and interest from securities			14	41,583	
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			14	277,875	
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)		0		388,742	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 388,742

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

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

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

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Joseph G. Kainz | 10-3-11 | PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
BRUCE A. ROBBINS	Bruce Robbins	09/27/11	
Firm's name ▶ KUTCHINS, ROBBINS & DIAMOND, LTD.		PTIN	P00116320
Firm's address ▶ 1101 PERIMETER DR., STE. 760		Firm's EIN ▶	36-3856676
SCHAUMBURG, IL 60173		Phone no	847-240-1040

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	$ 31,743	$ 31,743	$	$
PROFESSIONAL FEES	50,518	50,518		
TOTAL	$ 82,261	$ 82,261	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL INCOME TAX EXPENSE	$ 1,881	$ 1,881	$	$
LICENSE AND PERMITS	15	15		
TOTAL	$ 1,896	$ 1,896	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
TELEPHONE	580	580		
OFFICE	500	500		
TOTAL	$ 1,080	$ 1,080	$ 0	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INVESTMENT - NAT'L BANK & TRUST	$ 3,629,070	$ 3,712,760	COST	$ 4,341,468
TOTAL	$ 3,629,070	$ 3,712,760		$ 4,341,468

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
PREPAID TAXES	$ 1,971	$ 90	$ 90
TOTAL	$ 1,971	$ 90	$ 90

Federal Statements

Statement 6 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JOSEPH A. KAINZ 404 E LAKE SHORE DR BARRINGTON IL 60010	DIRECTOR	1.00	0	0	0
SUSAN J. KAINZ 404 E LAKE SHORE DR BARRINGTON IL 60010	DIRECTOR	1.00	0	0	0
MICHAEL J. KAINZ 120 COOLIDGE BARRINGTON IL 60010	DIRECTOR	1.00	0	0	0
JOHN KAINZ 171 BUCKLEY ROAD BARRINGTON IL 60010	DIRECTOR	1.00	0	0	0
PATRICK J. KAINZ 5263 HAMM ROAD BELGRADE MT 59714	DIRECTOR	1.00	0	0	0

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
OPERATION SMILE NORFOLK VA 23509	6435 TIDEWATER DRIVE UNRELATED	501(C)(3)	UNRESTRICTED GIFT	15,000
MAKE-A-WISH FOUNDATION CHICAGO IL 60610	640 N. LASALLE STREET, #2 UNRELATED	501(C)(3)	UNRESTRICTED GIFT	10,000
EAGLE MOUNT BOSEMAN BOSEMAN MT 59771	6901 GOLDSTEIN LANE UNRELATED	501(C)(3)	UNRESTRICTED GIFT	10,000
BIG SKY YOUTH EMPOWERMENT BOSEMAN MT 59771	PO BOX 6757 UNRELATED	501(C)(3)	UNRESTRICTED GIFT	11,000
MANAIA BOSEMAN MT 59715	405 WEST OLIVE STREET UNRELATED	501(C)(3)	UNRESTRICTED GIFT	5,000
HOSPICE OF NORTHEAST ILL BARRINGTON IL 60010	410 S. HAGER AVENUE UNRELATED	501(C)(3)	UNRESTRICTED GIFT	25,000
MIGHTY ACORNS CRYSTAL LAKE IL 60014	2112 BEHAN ROAD UNRELATED	501(C)(3)	UNRESTRICTED GIFT	5,000
CHILD'S VOICE WOOD DALE IL 60126	180 HANSEN CT. UNRELATED	501(C)(3)	UNRESTRICTED GIFT	15,000
GALLATIN VALLEY LAND TR BOSEMAN MT 59771	PO BOX 7021 UNRELATED	501(C)(3)	UNRESTRICTED GIFT	10,000
MUSEUM OF THE ROCKIES BOZEMAN MT 59715	600 W. KAGY BLVD UNRELATED	501(C)(3)	UNRESTRICTED GIFT	5,450
CHICAGO ZOOLOGICAL SOC. BROOKFIELD IL 60513	3300 GOLF ROAD UNRELATED	501(C)(3)	UNRESTRICTED GIFT	30,000
CITIZENS FOR CONSERVATION BARRINGTON IL 60010	459 WEST HIGHWAY 22 UNRELATED	501(C)(3)	UNRESTRICTED GIFT	1,200
RED FEATHER DVLPMT GROUP BOZEMAN MT 59771	P.O. BOX 907 UNRELATED	501(C)(3)	UNRESTRICTED GIFT	5,000
ANIMAL HOUSE SHELTER, INC HUNTLEY IL 60142	13005 ERNESTI ROAD UNRELATED	501(C)(3)	UNRESTRICTED GIFT	5,000
PALATINE ROTARY ROLLING MEADOWS IL 60008	2121 PLUM GROVE RD UNRELATED	501(C)(3)	UNRESTRICTED GIFT	5,000
GREAT BEGINNINGS MONTESSO BOZEMAN MT 59715	123 MAIN STREET UNRELATED	501(C)(3)	UNRESTRICTED GIFT	425
RED WINGS HOCKEY ORGANIZA BARRINGTON IL 60011	P.O. BOX 393 UNRELATED	501(C)(3)	UNRESTRICTED GIFT	2,000
WILD THINGS UNLIMITED BOZEMAN MT 59771	P.O. BOX 1522 UNRELATED	501(C)(3)	UNRESTRICTED GIFT	2,500

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
BALANCED ROCK FOUNDATION EL PORTAL CA 95318	P.O. BOX 102 UNRELATED	501(C)(3)	UNRESTRICTED GIFT	1,000
ZOO MONTANA BILLINGS MT 59106	2100 SOUTH SHILOH ROAD UNRELATED	501(C)(3)	UNRESTRICTED GIFT	1,500
HIGHSIGHT CHICAGO IL 60610	315 WEST WALTON STREET UNRELATED	501(C)(3)	UNRESTRICTED GIFT	10,000
CUBA TOWNSHIP FOOD PANTRY BARRINGTON IL 60010	28000 WEST CUBAROAD UNRELATED	501(C)(3)	UNRESTRICTED GIFT	15,000
TOTAL				190,075

NATIONAL BANK and TRUST COMPANY

Realized Gain/Loss Report

Run on 7/5/2011 1:58:41 PM
Start Date: 07/01/2010
End Date: 06/30/2011
Administrator: David R. Van Buren 815-754-7766

Account: 1235525007
JOSEPH A. & SUSAN J KAINZ FOUNDATION

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss Covered
** SHORT TERM CAPITAL GAIN (LOSS)					
700 SHARES OF ENTERPRISE PRODUCTS PARTNERS LP	07/08/2010	05/18/2010	25,353.43	23,740.85	1,612.58
200 SHARES OF KINDER MORGAN ENERGY PARTNERS LP	07/08/2010	02/12/2010	13,283.59	12,238.00	1,045.59
400 SHARES OF KINDER MORGAN ENERGY PARTNERS LP	07/08/2010	05/18/2010	26,567.19	25,481.04	1,086.15
100 SHARES OF KINDER MORGAN ENERGY PARTNERS LP	07/09/2010	02/12/2010	6,691.66	6,119.00	572.66
50 SHARES OF VANGUARD EMERGING MARKETS (ETF)	07/15/2010	11/16/2009	2,009.47	2,093.00	83.53-
150 SHARES OF ADOBE SYSTEMS INCORPORATED	07/15/2010	02/12/2010	4,210.56	4,769.98	559.42-
3559.793 SHARES OF OAKMARK INTERNATIONAL FUND I	07/23/2010	04/22/2010	61,833.60	64,040.68	2,207.08-
50 SHARES OF VANGUARD EMERGING MARKETS (ETF)	07/23/2010	11/16/2009	2,080.97	2,093.00	12.03-
700 SHARES OF VANGUARD EMERGING MARKETS (ETF)	09/03/2010	10/06/2009	29,791.78	27,503.00	2,288.78
523 SHARES OF VANGUARD EMERGING MARKETS (ETF)	09/03/2010	11/16/2009	22,258.71	21,892.78	365.93
600 SHARES OF LAZARD FUNDS INC EMERGING MARKETS PORTFOLIO OPEN SHS	09/13/2010	09/09/2010	12,186.00	11,856.00	330.00
700 SHARES OF APPLIED MATERIALS INC	09/13/2010	11/16/2009	7,546.22	9,069.83	1,523.61-
50 SHARES OF ISHARES S&P 500 INDEX FUND (ETF)	09/13/2010	05/18/2010	5,640.05	5,652.72	12.67-
350 SHARES OF CVS CAREMARK CORPORATION	10/29/2010	07/15/2010	10,604.82	10,685.04	80.22-
400 SHARES OF CVS CAREMARK CORPORATION	10/29/2010	07/23/2010	12,119.79	12,375.96	256.17-
2150 SHARES OF APPLIED MATERIALS INC	10/29/2010	11/16/2009	26,362.64	27,857.33	1,494.69-
100 SHARES OF KINDER MORGAN ENERGY PARTNERS LP	10/29/2010	02/12/2010	6,885.69	6,119.00	766.69

100 SHARES OF PLAINS ALL AMERICAN PIPELINE LP	11/24/2010	11/10/2010	6,186.06	6,470.42	284.36-
100 SHARES OF FMC CORP	11/24/2010	05/18/2010	7,824.30	6,205.92	1,618.38
50 SHARES OF ECOLAB INC	01/19/2011	02/12/2010	2,475.30	2,080.00	395.30
300 SHARES OF BIG LOTS INC COM	01/19/2011	09/13/2010	9,633.47	9,962.22	328.75-
150 SHARES OF 3M CO	01/19/2011	05/18/2010	13,198.40	12,779.61	418.79
150 SHARES OF NOBLE CORPORATION (ISIN #CH0033347318 SEDOL #B65Z9D7)	01/19/2011	09/13/2010	5,635.39	5,306.99	328.40
200 SHARES OF WILLIS GROUP HOLDINGS PLC (ISIN #IE00B4XGY116 SEDOL #B4XGY11)	01/31/2011	11/12/2010	7,493.92	6,600.40	893.52
50 SHARES OF ISHARES S&P 500 INDEX FUND (ETF)	01/31/2011	05/18/2010	6,422.02	5,652.71	769.31
300 SHARES OF CISCO SYSTEMS INC	01/31/2011	11/24/2010	6,251.88	5,858.94	392.94
350 SHARES OF ORACLE CORP	01/31/2011	09/13/2010	11,210.45	8,841.00	2,369.45
50 SHARES OF ALTERA CORP	01/31/2011	07/23/2010	1,875.97	1,444.86	431.11
50 SHARES OF MICROSOFT CORP	01/31/2011	09/13/2010	1,376.47	1,225.91	150.56
400 SHARES OF PATTERSON COS INC	02/16/2011	05/18/2010	13,672.53	12,083.84	1,588.69
150 SHARES OF BECTON DICKINSON & CO	02/16/2011	11/24/2010	12,040.26	11,683.49	356.77
400 SHARES OF PRUDENTIAL FINANCIAL INC	03/15/2011	05/18/2010	23,111.27	24,012.96	901.69-
250 SHARES OF PRUDENTIAL FINANCIAL INC	03/15/2011	09/13/2010	14,444.55	13,776.65	667.90
6333.198 SHARES OF LAZARD FUNDS INC EMERGING MARKETS PORTFOLIO OPEN SHS	03/24/2011	09/09/2010	135,150.45	125,144.00	10,006.45
21.158 SHARES OF ROYCE PREMIER FUND INVESTMENT CLASS #265	03/24/2011	05/18/2010	461.24	367.52	93.72
70.895 SHARES OF ROYCE PREMIER FUND INVESTMENT CLASS #265	03/24/2011	12/09/2010	1,545.51	1,401.60	143.91
50 SHARES OF CONOCOPHILLIPS	03/25/2011	09/13/2010	4,006.52	2,758.50	1,248.02
50 SHARES OF VF CORPORATION	03/25/2011	11/24/2010	4,790.91	4,209.41	581.50
50 SHARES OF VARIAN MEDICAL SYSTEMS INC	03/25/2011	09/13/2010	3,338.93	2,969.07	369.86
150 SHARES OF ADVANCE AUTO PARTS INC	06/14/2011	09/13/2010	8,525.85	8,475.66	50.19
400 SHARES OF	06/14/2011	09/13/2010	23,206.31	19,904.76	3,301.55

T ROWE PRICE GROUP INC					
250 SHARES OF HEWLETT-PACKARD CO	06/14/2011	09/13/2010	8,703.61	9,544.77	841.16-
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			608,007.74	582,348.42	25,659.32
** LONG TERM CAPITAL GAIN (LOSS)					
49.36 SHARES OF ROYCE VALUE FUND INVESTOR CLASS	07/15/2010	08/22/2008	501.00	552.34	51.34-
550 SHARES OF ADOBE SYSTEMS INCORPORATED	07/15/2010	04/27/2007	15,438.73	23,643.51	8,204.78-
200 SHARES OF ADOBE SYSTEMS INCORPORATED	07/15/2010	06/13/2008	5,614.08	8,457.60	2,843.52-
250 SHARES OF ADOBE SYSTEMS INCORPORATED	07/15/2010	12/10/2008	7,017.61	5,810.00	1,207.61
300 SHARES OF BAXTER INTERNATIONAL INC	07/15/2010	05/21/2009	12,632.82	14,700.00	2,067.18-
50 SHARES OF BECTON DICKINSON & CO	07/15/2010	05/28/2008	3,453.95	4,215.50	761.55-
100 SHARES OF BECTON DICKINSON & CO	07/15/2010	08/22/2008	6,907.90	8,833.00	1,925.10-
400 SHARES OF EQUIFAX INC	07/15/2010	06/13/2008	11,865.48	14,488.00	2,622.52-
350 SHARES OF EQUIFAX INC	07/15/2010	08/22/2008	10,382.29	12,250.00	1,867.71-
14.059 SHARES OF ROYCE VALUE FUND INVESTOR CLASS	07/23/2010	08/22/2008	143.40	157.32	13.92-
50 SHARES OF AMERICAN TOWER CORP CL A	07/23/2010	06/13/2008	2,333.46	2,127.00	206.46
100 SHARES OF AMERICAN TOWER CORP CL A	07/23/2010	08/22/2008	4,666.92	4,104.00	562.92
21000 UNITS OF CONOCO FUNDING CO DTD 10/11/2001 6.35% 10/15/2011	08/03/2010	04/02/2009	22,449.32	21,817.95	631.37
1200 SHARES OF BANK OF AMERICA CORP	08/04/2010	11/05/2008	17,027.71	26,723.89	9,696.18-
450 SHARES OF BANK OF AMERICA CORP	08/04/2010	12/10/2008	6,385.39	7,330.49	945.10-
250 SHARES OF BECTON DICKINSON & CO	08/04/2010	05/28/2008	17,647.23	21,077.50	3,430.27-
2000 SHARES OF VANGUARD EMERGING MARKETS (ETF)	09/03/2010	08/31/2009	85,119.36	69,979.80	15,139.56
3134.321 SHARES OF ROYCE VALUE FUND INVESTOR CLASS	09/13/2010	08/22/2008	32,659.63	35,073.05	2,413.42-
1589.138 SHARES OF ROYCE VALUE FUND INVESTOR CLASS	09/13/2010	12/10/2008	16,558.81	10,599.54	5,959.27

3608.413 SHARES OF ROYCE VALUE FUND INVESTOR CLASS	09/13/2010	08/31/2009	37,599.67	32,656.14	4,943.53
150 SHARES OF NORFOLK SOUTHERN CORP	09/13/2010	11/28/2005	8,858.86	6,604.50	2,254.36
100 SHARES OF LUBRIZOL CORP	09/13/2010	08/22/2008	10,331.08	5,192.76	5,138.32
700 SHARES OF ISHARES S&P 500 INDEX FUND (ETF)	09/13/2010	05/07/2009	78,960.70	63,754.92	15,205.78
150 SHARES OF THERMO FISHER SCIENTIFIC INC	09/13/2010	11/06/2007	6,958.50	8,639.94	1,681.44-
50 SHARES OF THERMO FISHER SCIENTIFIC INC	09/13/2010	05/07/2009	2,319.50	1,818.78	500.72
35000 UNITS OF HALLIBURTON CO SR UNSECURED DTD 10/17/2003 5.5% 10/15/2010	10/15/2010	04/03/2009	35,000.00	35,000.00	0.00
425 SHARES OF WELLS FARGO & COMPANY	10/29/2010	05/11/2001	10,939.32	9,681.50	1,257.82
150 SHARES OF WELLS FARGO & COMPANY	10/29/2010	08/31/2009	3,860.93	4,078.49	217.56-
350 SHARES OF KELLOGG CO	10/29/2010	04/27/2007	17,450.85	18,592.00	1,141.15-
250 SHARES OF KELLOGG CO	10/29/2010	08/22/2008	12,464.89	13,565.00	1,100.11-
200 SHARES OF PROCTER & GAMBLE CO	10/29/2010	05/11/2001	12,685.78	6,531.87	6,153.91
425 SHARES OF MICROSOFT CORP	10/29/2010	10/18/2001	11,354.45	11,935.43	580.98-
250 SHARES OF MICROSOFT CORP	10/29/2010	09/22/2003	6,679.09	7,322.50	643.41-
350 SHARES OF JP MORGAN CHASE & CO	10/29/2010	08/31/2009	13,156.28	15,112.97	1,956.69-
300 SHARES OF JOHNSON AND JOHNSON	10/29/2010	05/11/2001	19,000.18	14,602.50	4,397.68
200 SHARES OF JOHNSON AND JOHNSON	10/29/2010	06/30/2003	12,666.79	10,484.00	2,182.79
100 SHARES OF JOHNSON AND JOHNSON	10/29/2010	08/31/2009	6,333.39	6,015.99	317.40
100 SHARES OF NIKE INC CL B	11/24/2010	08/22/2008	8,682.86	6,109.00	2,573.86
90 SHARES OF APPLE INC	11/24/2010	02/20/2007	28,312.63	7,635.59	20,677.04
250 SHARES OF COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	11/24/2010	10/06/2009	16,493.34	9,830.00	6,663.34
50 SHARES OF IBM CORP	11/24/2010	06/13/2008	7,297.04	6,262.50	1,034.54
600 SHARES OF CLOROX COMPANY	01/19/2011	11/16/2009	37,873.91	36,003.72	1,870.19
300 SHARES OF	01/19/2011	04/27/2007	23,563.35	20,178.00	3,385.35

COLGATE-PALMOLIVE CO					
800 SHARES OF ECOLAB INC	01/19/2011	05/07/2009	39,604.75	30,919.36	8,685.39
750 SHARES OF BIG LOTS INC COM	01/19/2011	11/16/2009	24,083.69	19,418.47	4,665.22
200 SHARES OF 3M CO	01/19/2011	11/16/2009	17,597.86	15,627.90	1,969.96
500 SHARES OF NOBLE CORPORATION (ISIN #CH0033347318 SEDOL #B65Z9D7)	01/19/2011	02/20/2007	18,784.64	16,956.07	1,828.57
450 SHARES OF NOBLE CORPORATION (ISIN #CH0033347318 SEDOL #B65Z9D7)	01/19/2011	12/10/2008	16,906.17	11,575.57	5,330.60
25000 UNITS OF NORTHERN ILL GAS CO 1ST MORTGAGE DTD 02/01/2001 6.625% 02/01/2011	02/01/2011	06/10/2009	25,000.00	25,000.00	0.00
150 SHARES OF APACHE CORPORATION	01/31/2011	12/13/2002	17,337.45	4,177.86	13,159.59
100 SHARES OF STRYKER CORP	01/31/2011	02/26/2002	5,745.93	2,998.73	2,747.20
150 SHARES OF STRYKER CORP	01/31/2011	05/07/2009	8,618.89	6,163.20	2,455.69
100 SHARES OF STRYKER CORP	01/31/2011	08/31/2009	5,745.93	4,092.92	1,653.01
650 SHARES OF ISHARES S&P 500 INDEX FUND (ETF)	01/31/2011	11/16/2009	83,486.28	72,682.61	10,803.67
1000 SHARES OF CISCO SYSTEMS INC	01/31/2011	10/18/2001	20,839.60	16,086.05	4,753.55
300 SHARES OF CISCO SYSTEMS INC	01/31/2011	02/26/2002	6,251.88	4,778.94	1,472.94
200 SHARES OF UNITED TECHNOLOGIES CORP	01/31/2011	10/18/2001	16,242.59	5,048.15	11,194.44
50 SHARES OF UNITED TECHNOLOGIES CORP	01/31/2011	02/26/2002	4,060.65	1,781.50	2,279.15
100 SHARES OF UNITED TECHNOLOGIES CORP	01/31/2011	08/31/2009	8,121.29	5,900.99	2,220.30
375 SHARES OF MICROSOFT CORP	01/31/2011	10/18/2001	10,323.55	10,531.26	207.71-
200 SHARES OF MICROSOFT CORP	01/31/2011	06/30/2003	5,505.89	5,208.00	297.89
50 SHARES OF MICROSOFT CORP	01/31/2011	05/07/2009	1,376.48	969.00	407.48
50000 UNITS OF CISCO SYSTEMS INC NOTE DTD 02/22/06 5.25% 02/22/2011	02/22/2011	03/07/2006	50,000.00	50,000.00	0.00
450 SHARES OF SEMPRA ENERGY	02/16/2011	05/07/2009	23,993.58	20,623.46	3,370.12
200 SHARES OF PROCTER & GAMBLE CO	02/16/2011	05/11/2001	12,753.75	6,531.87	6,221.88
200 SHARES OF PEPSICO INC	02/16/2011	05/11/2001	12,782.29	9,196.00	3,586.29

200 SHARES OF PEPSICO INC	02/16/2011	06/30/2003	12,782.29	8,782.00	4,000.29
150 SHARES OF CONOCOPHILLIPS	02/16/2011	02/20/2007	11,224.51	9,811.50	1,413.01
150 SHARES OF EMERSON ELECTRIC CO	02/16/2011	05/21/2009	9,232.34	4,834.72	4,397.62
200 SHARES OF CARDINAL HEALTH INC	02/16/2011	02/12/2010	8,366.13	6,689.00	1,677.13
200 SHARES OF ABBOTT LABORATORIES	02/16/2011	03/18/2003	9,237.84	6,965.93	2,271.91
50 SHARES OF ABBOTT LABORATORIES	02/16/2011	06/30/2003	2,309.46	2,067.83	241.63
250 SHARES OF ABBOTT LABORATORIES	02/16/2011	08/31/2009	11,547.30	11,300.00	247.30
100 SHARES OF WELLS FARGO & COMPANY	02/16/2011	05/11/2001	3,324.09	2,278.00	1,046.09
350 SHARES OF THERMO FISHER SCIENTIFIC INC	02/16/2011	05/07/2009	19,998.61	12,731.47	7,267.14
300 SHARES OF ENTERGY CORP	03/15/2011	02/12/2010	20,578.02	23,145.00	2,566.98-
300 SHARES OF LUBRIZOL CORP	03/16/2011	08/22/2008	40,196.23	15,578.28	24,617.95
2403.99 SHARES OF ROYCE PREMIER FUND INVESTMENT CLASS #265	03/24/2011	08/22/2008	52,406.98	43,319.90	9,087.08
1.246 SHARES OF ROYCE PREMIER FUND INVESTMENT CLASS #265	03/24/2011	12/09/2008	27.16	14.27	12.89
79.834 SHARES OF ROYCE PREMIER FUND INVESTMENT CLASS #265	03/24/2011	12/09/2008	1,740.38	914.10	826.28
48.742 SHARES OF ROYCE PREMIER FUND INVESTMENT CLASS #265	03/24/2011	02/12/2009	1,062.58	557.61	504.97
2669.021 SHARES OF ROYCE PREMIER FUND INVESTMENT CLASS #265	03/24/2011	11/16/2009	58,184.66	43,104.69	15,079.97
50 SHARES OF CONOCOPHILLIPS	03/25/2011	02/20/2007	4,006.52	3,270.50	736.02
100 SHARES OF CONOCOPHILLIPS	03/25/2011	02/12/2009	8,013.05	4,606.00	3,407.05
50 SHARES OF ADVANCE AUTO PARTS INC	03/25/2011	02/12/2010	3,325.44	2,122.50	1,202.94
100 SHARES OF COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A	03/25/2011	10/06/2009	8,091.85	3,932.00	4,159.85
100 SHARES OF DANAHER CORP	03/25/2011	12/16/2003	5,163.91	2,239.25	2,924.66
100 SHARES OF DANAHER CORP	03/25/2011	08/31/2009	5,163.91	3,008.96	2,154.95
100 SHARES OF TJX COS INC NEW	03/25/2011	08/31/2009	5,046.91	3,613.84	1,433.07
20 SHARES OF APPLE INC	03/25/2011	02/12/2010	7,033.86	4,026.20	3,007.66

50 SHARES OF WELLS FARGO & COMPANY	03/25/2011	05/11/2001	1,608.54	1,139.00	469.54
150 SHARES OF SMUCKER J M CO	03/25/2011	02/12/2009	10,867.33	6,450.51	4,416.82
100 SHARES OF CHUBB CORP	03/25/2011	04/27/2007	6,035.88	5,443.00	592.88
50000 UNITS OF MCDONALDS CORP SR UNSECURED DTD 04/17/2001 6% 04/15/2011	04/15/2011	03/07/2006	50,000.00	50,000.00	0.00
400 SHARES OF VISA INC CLASS A SHARES	06/14/2011	10/06/2009	30,330.42	27,368.00	2,962.42
500 SHARES OF ADVANCE AUTO PARTS INC	06/14/2011	02/12/2010	28,419.51	21,225.00	7,194.51
25 SHARES OF WELLS FARGO & COMPANY	06/14/2011	05/11/2001	684.85	569.50	115.35
400 SHARES OF WELLS FARGO & COMPANY	06/14/2011	10/18/2001	10,957.68	7,844.00	3,113.68
350 SHARES OF UNITED PARCEL SERVICE CL B	06/14/2011	05/18/2010	24,105.09	22,900.33	1,204.76
500 SHARES OF HEWLETT-PACKARD CO	06/14/2011	05/28/2008	17,407.22	23,220.00	5,812.78-
150 SHARES OF HEWLETT-PACKARD CO	06/14/2011	06/13/2008	5,222.16	7,098.00	1,875.84-
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			1,636,514.33	1,387,987.39	248,526.94
** SHORT TERM CAPITAL GAINS DIVIDENDS					
1383.075000 BASIS SHARES OF FEDERATED TOTAL RETURN BOND FUND IN					9.58
7432.839000 BASIS SHARES OF FIDELITY SMALL CAP DISCOVERY FUND					60.46
** TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS			0.00	0.00	70.04
** LONG TERM CAPITAL GAINS DIVIDENDS					
RECEIPT OF CASH FROM AMERICAN INTERNATIONAL GROUP INC					71.17
4729.308000 BASIS SHARES OF FIDELITY SMALL CAP DISCOVERY FUND					283.76
5223.991000 BASIS SHARES OF ROYCE PREMIER FUND INVESTMENT CLASS #265					1,401.60
7432.839000 BASIS SHARES OF FIDELITY SMALL CAP DISCOVERY FUND					1,932.54

** TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	0.00	0.00	3,689.07

SUMMARY

Description	Amount
** SUMMARY OF CAPITAL GAINS AND LOSSES **	
TOTAL SHORT TERM CAPITAL GAIN (LOSS)	25,659.32
TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS	70.04
NET SHORT TERM CAPITAL GAIN (LOSS)	25,729.36
TOTAL LONG TERM CAPITAL GAIN (LOSS)	248,526.94
TOTAL LONG TERM CAPITAL GAINS DIVIDENDS	3,689.07
TOTAL 28% RATE CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1250 CAPITAL GAINS DIVIDENDS	0.00
TOTAL SEC 1202 CAPITAL GAINS DIVIDENDS	0.00
NET LONG TERM CAPITAL GAIN (LOSS)	252,216.01
NET CAPITAL GAIN (LOSS)	277,945.37
TOTAL GAIN/LOSS FROM SALES WITH UNKNOWN COST/ACQUISITION DATE	0.00

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