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

2010

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

FRANK L CARNEY CHARITABLE TRUST

Number and street (or P O box number if mail is not delivered to street address)

1607 N ROCKY CREEK CT

Room/suite

City or town, state, and ZIP code

WICHITA, KS 67230

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year J Accounting method: Cash Accrual

(from Part II, col. (c), line 16)

(from Part I, column (d) must be on cash basis)

► \$ 302,342. (Part I, column (d) must be on cash basis)

A Employer identification number

48-0894862

B Telephone number

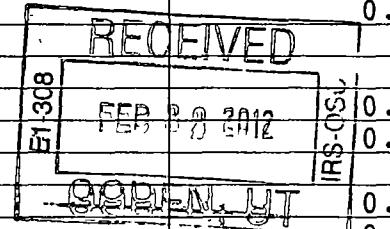
(316) 733-1937

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 ►

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	16,041.	16,041.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	23,711.			
b	Gross sales price for all assets on line 6a	350,803.			
7	Capital gain net income (from Part IV, line 2)		23,711.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	39,752.	39,752.		
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	STMT 2	2,437.	0.	
b	Accounting fees	STMT 3	2,700.	0.	
c	Other professional fees				
17	Interest		10.	10.	
18	Taxes	STMT 4	185.	185.	
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses. Add lines 13 through 23		5,332.	195.	0.
25	Contributions, gifts, grants paid		131,636.		131,636.
26	Total expenses and disbursements. Add lines 24 and 25		136,968.	195.	131,636.
27	Subtract line 26 from line 12:		<97,216. >		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)			39,557.	
c	Adjusted net income (if negative, enter -0-)			N/A	



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	<49,479. >	25,336.	25,336.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock	STMT 5	345,591.	142,666.
	c	Investments - corporate bonds	STMT 6	15,000.	15,000.
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other	STMT 7	45,553.	76,632.
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)		185.	0.
	16	Total assets (to be completed by all filers)		356,850.	259,634.
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			
	22	Other liabilities (describe ►)			
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22)		0.	0.
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds		343,917.	343,917.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
Net Assets or Fund Balances	29	Retained earnings, accumulated income, endowment, or other funds		12,933.	<84,283. >
	30	Total net assets or fund balances		356,850.	259,634.
	31	Total liabilities and net assets/fund balances		356,850.	259,634.

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	356,850.
2	Enter amount from Part I, line 27a	2	<97,216. >
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	259,634.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	259,634.

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					
b	SEE ATTACHED STATEMENTS				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e 350,803.		327,092.		23,711.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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			
a					
b					
c					
d					
e				23,711.	
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		23,711.
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). If (loss), enter -0- in Part I, line 8	{ }		3		N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	48,706.	391,338.	.124460
2008	56,956.	386,937.	.147197
2007	70,122.	534,366.	.131225
2006	59,117.	602,335.	.098146
2005	38,375.	571,132.	.067191

2 Total of line 1, column (d)

2 **.568219**

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 **.113644**

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

4 **371,042.**

5 Multiply line 4 by line 3

5 **42,167.**

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

6 **396.**

7 Add lines 5 and 6

7 **42,563.**

8 Enter qualifying distributions from Part XII, line 4

8 **131,636.**If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	} 1 2 3 4 5	396. 0. 396. 0. 396.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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-)		
3	Add lines 1 and 2	6a 6b 6c 6d	66. 0. 0. 0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:	7 8 9 10 11	66. 0. 330. 0. Refunded
a	2010 estimated tax payments and 2009 overpayment credited to 2010		
b	Exempt foreign organizations - tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments. Add lines 6a through 6d		
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ►		

Part VII-A | Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a 1b 1c	Yes X X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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>		
c	Did the foundation file Form 1120-POL for this year?		
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.	2 3 4a 4b 5 6 7 N/A	X X X X X X X X
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		
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>		
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? 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>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
8b	KS If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

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 ► **N/A** 13 **X**

14 The books are in care of ► **FRANK L CARNEY** Telephone no. ► **(316) 733-1937**
Located at ► **1607 N ROCKY CREEK CT, WICHITA, KS** ZIP+4 ► **67230**

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

16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ► **16** Yes **X** No

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.

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 **X** No
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes **X** No
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes **X** No
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes **X** 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 **X** 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 **X** No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► **N/A** 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? Yes **X** No
If "Yes," list the years ► **1**

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 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. ► **2**

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes **X** 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**

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRANK L CARNEY 1607 N ROCKY CREEK CT WICHITA, KS 67230	TRUSTEE 0.00	0.	0.	0.
DANIEL M CARNEY 8100 E 22ND ST N WICHITA, KS 67226	TRUSTEE 0.00	0.	0.	0.

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

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

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

Form 990-PF (2010)

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

1

0

Part IX-A Summary of Direct Charitable Activities

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

Number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	
1	N/A
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

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	357,456.
b	Average of monthly cash balances	1b	19,236.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	376,692.
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	376,692.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,650.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	371,042.
6	Minimum investment return Enter 5% of line 5	6	18,552.

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	18,552.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	396.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	396.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	18,156.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	18,156.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	18,156.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	131,636.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	131,636.
b	Cash distribution test (attach the required schedule)	5	396.
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	131,240.
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		
6	Adjusted qualifying distributions Subtract line 5 from line 4		

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				18,156.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	10,145.			
b From 2006	33,316.			
c From 2007	43,784.			
d From 2008	37,859.			
e From 2009	29,377.			
f Total of lines 3a through e	154,481.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 131,636.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				18,156.
e Remaining amount distributed out of corpus	113,480.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))		0.		0.
6 Enter the net total of each column as indicated below:	267,961.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	10,145.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	257,816.			
10 Analysis of line 9:				
a Excess from 2006	33,316.			
b Excess from 2007	43,784.			
c Excess from 2008	37,859.			
d Excess from 2009	29,377.			
e Excess from 2010	113,480.			

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> SEE ATTACHED STATEMENT(S)		PUBLIC CHARITIES	CHARITABLE PURPOSE OF ORGANIZATIONS	131,636.
Total				► 3a 131,636.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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

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

- (1) Cash
- (2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

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

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising 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.

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		

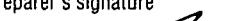
**Sign
Here**

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.

Signature of officer or trustee

Date

Title

Paid Preparer Use Only	Print/Type preparer's name DAVID E JABARA	Preparer's signature 	Date 1/3/12	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Firm's name ► DAVID E JABARA			Firm's EIN ►	
	Firm's address ► 5920 E CENTRAL, STE 100 WICHITA, KS 67208			Phone no. 316-687-1888	

FRANK L CARNEY CHARITABLE TRUST

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	515SH DEUTSCHE BANK AG YON-CP	P	05/26/10	11/30/10
b	1500SH HSBC USA INC AOS-CP	P	06/25/10	07/30/10
c	333SH JP MORGAN CHASE YON-CP HAL	P	02/24/10	08/31/10
d	374SH JP MORGAN CHASE YON-CP MET	P	06/28/10	12/31/10
e	1500SH RBC AOS-CP XLE	P	07/27/10	09/29/10
f	3000SH RBC AOS-CP XLK	P	11/24/09	10/26/10
g	1500SH RBC AOS-CP XLE	P	06/25/10	07/30/10
h	1500SH RBC AOS-CP HAL	P	10/27/10	11/29/10
i	1500SH RBC AOS-CP F	P	11/24/10	12/31/10
j	1500SH UBS AG AOS-CP HAL	P	04/27/10	10/29/10
k	155SH FT-FRANKLIN INCOME C	P	08/25/09	10/11/10
l	1500SH HSBC USA AOS-CP BAC	P	07/28/10	02/28/11
m	137SH HSBC YLD OPTMZ NOTE-CP	P	02/24/10	02/28/11
n	362SH BARCLAYS BANK PLC YON-CP STT	P	10/27/10	04/29/11
o	196SH UBS AG YLD OPTMZ YON-CP FCX	P	04/28/10	03/11/11

(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 19,972.		19,972.	0.
b 15,255.		15,000.	255.
c 9,993.		9,993.	0.
d 14,975.		14,975.	0.
e 15,351.		15,000.	351.
f 33,928.		30,000.	3,928.
g 15,244.		15,000.	244.
h 15,275.		15,000.	275.
i 15,269.		15,000.	269.
j 16,414.		15,000.	1,414.
k 334.		301.	33.
l 16,575.		15,000.	1,575.
m 9,957.		9,957.	0.
n 14,994.		14,994.	0.
o 15,151.		14,992.	159.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			255.
c			0.
d			0.
e			351.
f			3,928.
g			244.
h			275.
i			269.
j			1,414.
k			33.
l			1,575.
m			0.
n			0.
o			159.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

3

If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

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	640SH PAPA JOHNS INTL	P	10/27/94	03/31/11
b	11368SH FT-FRANKLIN INCOME C	P	08/25/09	03/31/11
c	125SH BARCLAYS PLC YON-CP MON	P	05/27/09	05/31/11
d	587SH MV OIL TRUST TR UNIT	P	12/14/09	07/28/10
e	2150SH CALAMOS STRATEGIC TOT RET	P	09/28/04	07/02/10
f	3000SH UBS AG AOS-CP CDX	P	12/28/09	07/01/10

g

h

i

j

k

l

m

n

o

(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 20,000.		4,061.	15,939.
b 25,800.		22,054.	3,746.
c 9,985.		9,985.	0.
d 15,811.		11,406.	4,405.
e 16,583.		29,402.	<12,819.>
f 33,937.		30,000.	3,937.

g

h

i

j

k

l

m

n

o

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			15,939.
b			3,746.
c			0.
d			4,405.
e			<12,819.>
f			3,937.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	23,711.
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). If (loss), enter "-0-" in Part I, line 8		3	N/A

FRANK L CARNEY CHARITABLE TRUST

48-0894862

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT

1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
UBS FINANCIAL SERVICES INC.	16,041.	0.	16,041.
TOTAL TO FM 990-PF, PART I, LN 4	16,041.	0.	16,041.

FORM 990-PF

LEGAL FEES

STATEMENT

2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES & EXPENSES	2,437.	0.		0.
TO FM 990-PF, PG 1, LN 16A	2,437.	0.		0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INCOME TAX PREPARATION	2,700.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,700.	0.		0.

FORM 990-PF

TAXES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRIOR YR EXCISE TAX ON INVESTMENT	119.	119.		0.
2010 ESTIMATED TAXES ON INVESTMENT	66.	66.		0.
TO FORM 990-PF, PG 1, LN 18	185.	185.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT

5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PAPA JOHNS INTL., INC.	6,092.	31,930.
CALAMOS STRATEGIC TOTAL RETURN FUND	18,661.	38,758.
LB 100% PPN-ABS RTN BAR RUSSELL	22,500.	2,025.
BARCLAYS BANK PLC YON-CP MON	0.	0.
JP MORGAN CHASE YON-CP HAL	0.	0.
DEUTSCHE BANK AG YON-CP JPM	0.	0.
RBC AOS-CP XLK	0.	0.
JP MORGAN CHASE YON-CP METLIFE	0.	0.
HSBC USA INC YLD OPTMZ NOTE-CP FCX	0.	0.
UBS AG YLD OPTMZ NOTE YON-CP FCX	0.	0.
UBS AG AOS-CP HAL	0.	0.
UBS AG AOS-CP GDX	0.	0.
HSBC USA INC AOS-CP XLF	0.	0.
ROYAL BANK OF CANADA AOS-CP XLE	0.	0.
HSBC USA INC ROS-CP GLBL FD BSKT	30,000.	37,140.
HSBC USA INC ROS-CP GLBL FD BSKT	50,000.	57,800.
EOG RESOURCES INC	15,413.	15,682.
TOTAL TO FORM 990-PF, PART II, LINE 10B	142,666.	183,335.

FORM 990-PF

CORPORATE BONDS

STATEMENT

6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORG STAN STEP-UP MED TERM NTS	15,000.	14,858.
TOTAL TO FORM 990-PF, PART II, LINE 10C	15,000.	14,858.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MV OIL TRUST TR UNIT	COST	0.	0.
FT-FRANKLIN INCOME C	COST	11,793.	13,677.
DEUTSCHE BANK AG YON-CP JPM	COST	9,992.	10,091.
UBS AG YON-CP CMI	COST	9,915.	10,020.
UBS AG YON-CP HIG	COST	9,985.	10,096.
UBS AG YON-CP BA	COST	14,951.	15,027.
BARCLAYS BANK PLC YON-CP JPM	COST	19,996.	19,902.
TOTAL TO FORM 990-PF, PART II, LINE 13		76,632.	78,813.

Frank L. Carney Charitable Trust
CASH CONTRIBUTIONS JULY 2010 - JUNE 2011
WT - 02113-8

<u>Name of Organization</u>	<u>Contribution</u>	<u>Status</u>
AMERICAN DIABETES ASSOCIATION 837 S. HILLSIDE WICHITA, KANSAS 76211 ATTN: BILL DYER	\$1,500 00	
CSJ "DEAR NEIGHBOR" MINISTRIES, INC CSJ PROJECT PAYBACK PAYBACK, 1956 C/O MOUNT ST MARY'S CONVENT 3700M EAST LINCOLN ST WICHITA, KANSAS 67218	\$500 00	
LEGATUS 5072 ANNUNCIATION CIRCLE SUITE 202 AVE MARIA, FLORIDA 34142	\$2,550 00	
ST PAUL'S PARISH NEWMAN CENTER - WSU CAMPUS 1810 N ROOSEVELT WICHITA, KANSAS 67208 ATTN. FR. JOHN HAY	\$1,500 00	
WICHITA METRO CHAMBER OF COMMERCE 350 WEST DOUGLAS WICHITA, KANSAS 67202-2970	\$5,000 00	3RD INSTALL. OF 5 YEAR PLEDGE
WICHITA STATE UNIVERSITY ATHLETIC DEVELOPMENT OFFICE/SASO 1845 FAIRMOUNT WICHITA, KANSAS 67260-0002	\$2,685 00	

CYSTIC FIBROSIS FOUNDATION \$500 00
ATTN MRS SANDY WARD
310 N EMPORIA
VALLEY CENTER, KANSAS 67147

ZENDA MARTIN CARNEY CHARITABLE TRUST \$117,401.21

TOTAL CONTRIBUTIONS

TOTAL CONTRIBUTIONS FOR 2010-2011 \$131,636.21

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

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

Type or print	Name of exempt organization FRANK L CARNEY CHARITABLE TRUST	Employer identification number 48-0894862
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 1607 N ROCKY CREEK CT	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WICHITA, KS 67230	

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

0 4

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

FRANK L CARNEY

- The books are in the care of ► 1607 N ROCKY CREEK CT - WICHITA, KS 67230

Telephone No. ► (316) 733-1937 FAX No ►

- If the organization does not have an office or place of business in the United States, check this box

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until

FEBRUARY 15, 2012, to file the exempt organization return for the organization named above. The extension

is for the organization's return for

► calendar year or► tax year beginning JUL 1, 2010, and ending JUN 30, 20112 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	66.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

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

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev 1-2011)