

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

OMB No. 1545-0052

Form **990-PF**

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE NETTIE L AND CHARLES L WILEY FOUNDATION		A Employer identification number 52-1231771
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite PO BOX 126		B Telephone number (see page 10 of the instructions)
	City or town, state, and ZIP code IRVINGTON VA 22480		C If exemption application is pending, check here <input type="checkbox"/> u D 1. Foreign organizations, check here <input type="checkbox"/> u 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> u E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> u F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> u

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) **u \$ 8,042,006** **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 u <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	73,518	72,768	73,518	
	4 Dividends and interest from securities	154,564	154,564	154,564	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-38,470			
	b Gross sales price for all assets on line 6a 1,660,175				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			3,863	
	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) Stmt 1	9,750	9,750	9,750		
12 Total. Add lines 1 through 11	199,362	237,082	241,695		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	29,200	14,800		14,800
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See Stmt 2	105			105
	b Accounting fees (attach schedule) Stmt 3	2,314	1,157		1,157
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	-844	2,010		
	19 Depreciation (attach schedule) and depletion Stmt 5	3,748			
	20 Occupancy	1,800			1,800
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) Stmt 6	8,437	6,511		1,926
	24 Total operating and administrative expenses. Add lines 13 through 23	44,760	24,478		19,788
	25 Contributions, gifts, grants paid	417,550			417,550
26 Total expenses and disbursements. Add lines 24 and 25	462,310	24,478	0	437,338	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-262,948				
b Net investment income (if negative, enter -0-)		212,604			
c Adjusted net income (if negative, enter -0-)			241,695		

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash—non-interest-bearing	11,261	13,589	13,589
	2	Savings and temporary cash investments	1,990,754	1,448,445	1,450,031
	3	Accounts receivable u			
		Less: allowance for doubtful accounts u			
	4	Pledges receivable u			
		Less: allowance for doubtful accounts u			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att. schedule) u See Wrk 15,000			
		Less: allowance for doubtful accounts u	20,000	15,000	15,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule) Stmt 7	1,594,023	500,625	508,140
	b	Investments—corporate stock (attach schedule) See Stmt 8	3,965,225	4,159,889	4,662,509
	c	Investments—corporate bonds (attach schedule) See Stmt 9		1,184,515	1,259,425
	11	Investments—land, buildings, and equipment: basis u			
	Less: accumulated depreciation (attach sch.) u				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment: basis u 140,391				
	Less: accumulated depreciation (attach sch.) u Stmt 10 11,039	133,100	129,352	129,352	
15	Other assets (describe u See Statement 11)	3,960	3,960	3,960	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	7,718,323	7,455,375	8,042,006	
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 u)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	7,718,323	7,455,375	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	7,718,323	7,455,375		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,718,323	7,455,375		

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)	7,718,323
2	Enter amount from Part I, line 27a	-262,948
3	Other increases not included in line 2 (itemize) u	
4	Add lines 1, 2, and 3	7,455,375
5	Decreases not included in line 2 (itemize) u	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	7,455,375

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 Worksheet			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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				
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	-38,470
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	3,863

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))
2008	442,796	8,745,441	0.050632
2007	395,819	9,670,386	0.040931
2006	511,002	9,241,317	0.055295
2005	348,584	8,983,407	0.038803
2004	387,472	8,257,182	0.046925
2	Total of line 1, column (d)		0.232586
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		0.046517
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5		7,755,689
5	Multiply line 4 by line 3		360,771
6	Enter 1% of net investment income (1% of Part I, line 27b)		2,126
7	Add lines 5 and 6		362,897
8	Enter qualifying distributions from Part XII, line 4 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.		437,338

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,126
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	2,126
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	2,126
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,100	
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	4,100
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed u		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid u		10	1,974
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax u 1,974 Refunded u		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. u \$ _____ (2) On foundation managers. u \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. u \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) u None		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 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? Website address u WWW.WILEYFDN.ORG	13	X	
14	The books are in care of u THE FOUNDATION Telephone no. u P. O. BOX 126 Located at u IRVINGTON, VA ZIP+4 u 22480			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here u <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year u 15			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? 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 2009? 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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years u 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 20 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. u 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 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 2009.) 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 2009?	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)? (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)? Yes No **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here **u**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No **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? Yes No **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? Yes No **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 12				

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

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

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

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

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

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

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

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.

1 N/A	Expenses

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.

1 N/A	Amount
All other program-related investments. See page 24 of the instructions.	

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	7,708,683
b	Average of monthly cash balances	1b	12,426
c	Fair market value of all other assets (see page 24 of the instructions)	1c	152,687
d	Total (add lines 1a, b, and c)	1d	7,873,796
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	7,873,796
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	118,107
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,755,689
6	Minimum investment return. Enter 5% of line 5	6	387,784

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	387,784
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,126
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,126
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	385,658
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	385,658
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	385,658

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	437,338
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	437,338
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	2,126
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	435,212

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				385,658
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			416,110	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4: u \$ 437,338				
a Applied to 2008, but not more than line 2a			416,110	
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 2009 distributable amount				21,228
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				364,430
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 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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
Name and address (home or business)				
a Paid during the year See Statement 13				417,550
Total			u 3a	417,550
b Approved for future payment N/A				
Total			u 3b	

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Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
ROYALTIES	\$ 9,750	\$ 9,750	\$ 9,750
Total	\$ 9,750	\$ 9,750	\$ 9,750

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL	\$ 105	\$	\$	\$ 105
Total	\$ 105	\$ 0	\$ 0	\$ 105

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	\$ 2,314	\$ 1,157	\$	\$ 1,157
Total	\$ 2,314	\$ 1,157	\$ 0	\$ 1,157

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
REAL ESTATE TAXES	\$ 2,010	\$ 2,010	\$	\$
FEDERAL 990PF TAXES	-2,854			
Total	\$ -844	\$ 2,010	\$ 0	\$ 0

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Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description								
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income	
WEB DESIGN								
1/31/07	\$ 10,232	\$ 6,821		3	\$ 3,411	\$	\$	
COPIER & MONITOR								
6/30/07	1,155	347	S/L	5	231			
COMPUTER UPGRADE								
11/09/07	528	123	S/L	5	106			
Total	\$ 11,915	\$ 7,291			\$ 3,748	\$ 0	\$ 0	

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses	\$	\$	\$	\$
BANK CHARGES	63	63		
DUES	495			495
FIDUCIARY FEES	5,840	5,840		
LICENSE	1,375			1,375
POSTAGE	56			56
OFFICE	608	608		
Total	\$ 8,437	\$ 6,511	\$ 0	\$ 1,926

Federal Statements**Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
US GOVERNMENT BONDS	\$ 1,594,023	\$ 500,625	Cost	\$ 508,140
Total	<u>\$ 1,594,023</u>	<u>\$ 500,625</u>		<u>\$ 508,140</u>

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CORPORATE STOCK	\$ 3,965,225	\$ 4,159,889	Cost	\$ 4,662,509
Total	<u>\$ 3,965,225</u>	<u>\$ 4,159,889</u>		<u>\$ 4,662,509</u>

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CORPORATE BONDS	\$	\$ 1,184,515	Cost	\$ 1,259,425
Total	<u>\$ 0</u>	<u>\$ 1,184,515</u>		<u>\$ 1,259,425</u>

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Statement 10 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

<u>Description</u>	<u>Beginning Net Book</u>	<u>End Cost / Basis</u>	<u>End Accumulated Depreciation</u>	<u>Net FMV</u>
COMPUTER EQUIPMENT AND WEBSITE	\$ 4,624	\$ 11,915	\$ 11,039	\$ 876
LAND	128,476	128,476		128,476
Total	<u>\$ 133,100</u>	<u>\$ 140,391</u>	<u>\$ 11,039</u>	<u>\$ 129,352</u>

Federal Statements**Statement 11 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
ESTATE PERSONAL PROPERTY FOR SALE	\$ 3,960	\$ 3,960	\$ 3,960
Total	\$ 3,960	\$ 3,960	\$ 3,960

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**Statement 12 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.**

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
CATHARINE B MOORE PO BOX 126 IRVINGTON VA 22480	SECRETARY	2.00	6,000	0	0
GLORIA C CONLEY PO BOX 126 IRVINGTON VA 22480	VICE PRES.	2.00	6,000	0	0
B.H.B HUBBARD PO BOX 126 IRVINGTON VA 22480	TREASURER	2.00	5,600	0	0
THOMAS GOSSE PO BOX 126 IRVINGTON VA 22480	PRESIDENT	2.00	6,000	0	0
PEGGY LAWSON PO BOX 126 IRVINGTON VA 22480	HISTORIAN	2.00	5,600	0	0

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Statement 13 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
Longwood University	201 High St, Farmville VA 23909	None		Scholarship	5,000
Bethel United Methodist C	P. O. Box 118, Lively VA 22507	None		Preschool	10,000
Chesapeake Academy	P. O. Box 7 Irvington VA 22480	None		Children's Programs	17,000
Christopher Newport Unive	1 University Place Newport News VA 23606	None		Scholarship	3,000
Connect Rappahannock	52 Campus Drive Warsaw VA 22572	None		Education	2,500
James Madison University	Warren Hall, MSC 3519 Harrisonburg VA 22807	None		Scholarship	5,000
J. Sargeant Reynolds Comm	P. O. Box 85622 Richmond VA 23285	None		Scholarship	1,000
Kilmarnock Volunteer Fire	P. O. Box 1295 Kilmarnock VA 22482	None		Safety	1,000
Lancaster Community Libra	P. O. Box 850 Kilmarnock VA 22482	None		Education	5,000
Lancaster County Virginia	P. O. Box 982 Kilmarnock VA 22482	None		Reading Program	4,750
Lancaster Primary School	P. O. Box 3 Lancaster VA 22503	None		Children's Programs	15,300
Lancaster/Northumberland	P. O. Box 908 Kilmarnock VA 22482	None		Homeownership for Needy	2,500
Lancaster/Northumberland	P. O. Box 868 Kilmarnock VA 22482	None		Children's Programs	5,000
Northern Neck Family YMCA	P. O. Box 1809 Kilmarnock VA 22482	None		Children's Programs	25,000
Northern Neck Farm Museum	P. O. Box 365 Heathsville VA 22473	None		Education	5,000
Northern Neck Free Health	P. O. Box 1694 Kilmarnock VA 22482	None		Health	25,000
Northern Neck Montessori	P. O. Box 1003 Kilmarnock VA 22482	None		Education	2,500
Old Dominion University	Rollins Hall Norfolk VA 23529	None		Scholarship	4,000

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**Statement 13 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
Partners for Lancaster Co	P. O. Box 144 Irvington VA 22480	None		Affordable Housing	25,000
Rappahannock Community Co	P. O. Box 923 Warsaw VA 22572	None		Children's Programs	3,500
Rappahannock Community Co	P. O. Box 923 Warsaw VA 22572	None		Education	200,000
Rappahannock Community Co	P. O. Box 923 Warsaw VA 22572	None		Scholarships	7,500
Rappahannock General Hosp	P. O. Box 588 Kilmarnock VA 22482	None		Health	25,000
Steamboat Era Museum	P. O. Box 132 Irvington VA 22480	None		Children's Programs	5,000
The Haven	P. O. Box 1267 Warsaw VA 22572	None		Children's Shelter	5,000
Upper Lancaster Volunteer	P. O. Box 205 Lively, VA 22507	None		Safety	1,000
Virginia Commonwealth Uni	P. O. Box 843036 Richmond VA 23284	None		Scholarship	1,000
Virginia Union University	1500 N. Lombardy Street Richmond VA 23220	None		Scholarship	5,000
White Stone Volunteer Fir	P. O. Box 272 White Stone VA 22575	None		Safety	1,000
Total					<u>417,550</u>