

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

2001

Department of the Treasury
Internal Revenue Service

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

For calendar year 2001, or tax year beginning _____, and ending _____

Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label
Otherwise, print or type
 See Specific Instructions

Name of organization: **TRACY FAMILY FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address): **ROUTE 99, P.O. BOX 192**

Room/suite: _____

City or town, state, and ZIP code: **MT. STERLING, IL 62353**

A Employer identification number
36-4163760

B Telephone number
217-773-4411

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 5% 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): **\$ 788,310.** (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify) _____

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 N/A	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B		502,104.			
2 Distributions from split-interest trusts					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		10,727.	10,727.		
5a Gross rents					
b (Net rental income or (loss))					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11		512,831.	10,727.		
13 Compensation of officers, directors, trustees, etc.		28,000.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees Stmt 1		3,815.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes Stmt 2		150.	150.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		2,202.	0.		0.
22 Printing and publications					
23 Other expenses Stmt 3		3,054.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		37,221.	150.		0.
25 Contributions, gifts, grants paid		208,763.			188,640.
26 Total expenses and disbursements. Add lines 24 and 25		245,984.	150.		188,640.
27 Subtract line 26 from line 12		266,847.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative enter -0-)			10,577.		
c Adjusted net income (if negative enter -0-)				N/A	

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Operating and Administrative Expenses

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	103,722.	87,740.	87,740.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ 500,000.			
	Less: allowance for doubtful accounts ▶	315,000.	500,000.	500,000.
	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 - US and state government obligations			
	b Investments - corporate stock Stmt 4	113,744.	200,067.	200,067.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ Statement 5)	0.	503.	503.	
16 Total assets (to be completed by all filers)	532,466.	788,310.	788,310.	
Liabilities	17 Accounts payable and accrued expenses	250.	550.	
	18 Grants payable	27,850.	20,123.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	28,100.	20,673.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	504,366.	767,637.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations 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	504,366.	767,637.		
31 Total liabilities and net assets/fund balances	532,466.	788,310.		

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	504,366.
2 Enter amount from Part I, line 27a	2	266,847.
3 Other increases not included in line 2 (itemize) ▶ REALIZED GAIN ON INVESTMENTS	3	12.
4 Add lines 1, 2, and 3	4	771,225.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	3,588.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	767,637.

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	NONE		
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			(j) Gain (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV 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	
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	

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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the organization 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))
2000	126,356.	266,981.	.4732771
1999	111,196.	207,267.	.5364868
1998	38,443.	54,604.	.7040327
1997	0.	14,775.	.0000000
1996			

2 Total of line 1, column (d)	2	1.7137966
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	.4284492
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5	4	361,606.
5 Multiply line 4 by line 3	5	154,930.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	106.
7 Add lines 5 and 6	7	155,036.
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	8	188,640.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations 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	106.
c	All other domestic organizations 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	106.
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	106.
6	Credits/Payments		
a	2001 estimated tax payments and 2000 overpayment credited to 2001	6a	144.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	100.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	244.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	138.
11	Enter the amount of line 10 to be credited to 2002 estimated tax	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10	X	
11	X	

1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
 1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?
 If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.
 1c Did the organization 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 organization \$ 0. (2) On organization managers \$ 0.
 e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers \$ 0.
 2 Has the organization engaged in any activities that have not previously been reported to the IRS?
 If "Yes," attach a detailed description of the activities.
 3 Has the organization 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.
 4a Did the organization 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? 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.
 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 organization have at least \$5,000 in assets at any time during the year?
 If "Yes," complete Part II, col (c), and Part XV.
 8a Enter the states to which the foundation reports or with which it is registered (see instructions) ILLINOIS
 b If the answer is "Yes" to line 7, has the organization 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 organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2001 or the taxable year beginning in 2001 (see instructions for Part XIV)? If "Yes," complete Part XIV.
 10 Did any persons become substantial contributors during the tax year? See Statement 6
 If "Yes," attach a schedule listing their names and addresses.
 11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?
 Web site address N/A
 12 The books are in care of MR. WILLIAM METZINGER Telephone no 217-773-4411
 Located at ROUTE 99, P.O. BOX 192, MT. STERLING, IL ZIP+4 62353
 13 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 N/A

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 organization (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 organization 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 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the organization 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 2001?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2001, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2001? If "Yes," list the years	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the organization 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		
3a Did the organization 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 2001 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2001.)	N/A	3b
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the organization 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 2001?		4b X
5a During the year did the organization pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	5b
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A	
6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6a, also file Form 8870		6b X

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

Table with 5 columns: (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. Row 1: See Statement 7, 28,000, 0, 2,087.

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

Table with 5 columns: (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. Row 1: None.

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

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

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1: None.

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activity, Expenses. Row 1: 1 NONE.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	NONE	
2		
All other program-related investments See instructions		
3	NONE	
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	169,193.
b	Average of monthly cash balances	1b	197,920.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	367,113.
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	367,113.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,507.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	361,606.
6	Minimum investment return Enter 5% of line 5	6	18,080.

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	18,080.
2a	Tax on investment income for 2001 from Part VI, line 5	2a	106.
b	Income tax for 2001 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	106.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	17,974.
4a	Recoveries of amounts treated as qualifying distributions	4a	0.
b	Income distributions from section 4947(a)(2) trusts	4b	0.
c	Add lines 4a and 4b	4c	0.
5	Add lines 3 and 4c	5	17,974.
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	17,974.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 28	1a	188,640.
b	Program-related investments - Total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	188,640.
5	Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	106.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	188,534.

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 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI, line 7				17,974.
2 Undistributed income if any as of the end of 2000				
a Enter amount for 2000 only			0.	
b Total for prior years 19__ , 19__ , 19__		0.		
3 Excess distributions carryover if any to 2001				
a From 1996				
b From 1997				
c From 1998	35,319.			
d From 1999	100,984.			
e From 2000	113,219.			
f Total of lines 3a through e	249,522.			
4 Qualifying distributions for 2001 from Part XII, line 4 ▶ \$ 188,640.				
a Applied to 2000, but not more than line 2a			0.	
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 2001 distributable amount				17,974.
e Remaining amount distributed out of corpus	170,666.			
5 Excess distributions carryover applied to 2001 (If an amount appears in column (c), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	420,188.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2000 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1996 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	420,188.			
10 Analysis of line 9				
a Excess from 1997				
b Excess from 1998	35,319.			
c Excess from 1999	100,984.			
d Excess from 2000	113,219.			
e Excess from 2001	170,666.			

Part XIV Private Operating Foundations (see instructions and Part VII A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2001, enter the date of the ruling

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

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

Table with 5 columns: (a) 2001, (b) 2000, (c) 1999, (d) 1998, (e) Total. Rows correspond to items b-e of question 2.

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 organization had \$5,000 or more in assets at any time during the year-see page 26 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))

None

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.

None

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

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

a The name, address, and telephone number of the person to whom applications should be addressed SHARON MOSKY, RT 99, P.O. BOX 192, MT. STERLING, IL 62353 (217) 773-4411

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

TRACY FAMILY FOUNDATION APPLICATION FORM

c Any submission deadlines JULY 1 AND OCTOBER 15

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors BROWN COUNTY, AREAS OF INTEREST TO INCLUDE YOUTH, EDUCATION AND STRENGTHENING THE FAMILY UNIT

Part XV Supplementary Information (continued)

8 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
<i>a</i> Paid during the year				
See Statement 8				
Total				▶ 8a 188,640.
<i>b</i> Approved for future payment				
BOY SCOUT TROOP 11				1,500.
C A S A OF HANCOCK COUNTY				1,200.
DOT FOODS				5,423.
HOLY FAMILY CATHOLIC CHURCH				2,000.
QUINCY CRISIS PREGNANCY CENTER				2,000.
WEST CENTRAL CHILD CARE CONNECTION		PUBLIC CH		3,000.
WESTERN IL 4H CAMP				5,000.
Total				▶ 8b 20,123.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	10,727.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		10,727.	0.
13 Total. Add line 12, columns (b), (d), and (e)				▶ 13	10,727.

(See worksheet in line 13 instructions 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 organization's exempt purposes (other than by providing funds for such purposes)
N/A	

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 organization to a noncharitable exempt organization of
 - (1) Cash Yes No
 - (2) Other assets Yes No
 - b Other Transactions
 - (1) Sales of assets to a noncharitable exempt organization Yes No
 - (2) Purchases of assets from a noncharitable exempt organization Yes No
 - (3) Rental of facilities, equipment, or other assets Yes No
 - (4) Reimbursement arrangements Yes No
 - (5) Loans or loan guarantees Yes No
 - (6) Performance of services or membership or fundraising solicitations Yes No
 - c Sharing of facilities, equipment, mailing lists, other assets, or paid employees Yes No
 - 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 organization. If the organization 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 organization 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	

ing schedules and statements, and to the best of my knowledge and belief it is true, correct information of which preparer has any knowledge.

18/11/02 President
 Date Title

Form 990-PF	Accounting Fees			Statement 1
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
PROFESSIONAL FEES	3,815.	0.		0.
To Form 990-PF, Pg 1, ln 16b	3,815.	0.		0.

Form 990-PF	Taxes			Statement 2
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
TAX EXPENSE	150.	150.		0.
To Form 990-PF, Pg 1, ln 18	150.	150.		0.

Form 990-PF	Other Expenses			Statement 3
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADVERTISING	1,742.	0.		0.
BANK CHARGE	150.	0.		0.
MEMBERSHIP DUES	500.	0.		0.
MISCELLANEOUS	67.	0.		0.
OFFICE EXPENSE	345.	0.		0.
EDUCATION EXPENSE	250.	0.		0.
To Form 990-PF, Pg 1, ln 23	3,054.	0.		0.

Form 990-PF Corporate Stock Statement 4

Description	Book Value	Fair Market Value
PUBLICLY TRADED COMMON STOCK	200,067.	200,067.
Total to Form 990-PF, Part II, line 10b	200,067.	200,067.

Form 990-PF Other Assets Statement 5

Description	Book Value	Fair Market Value
ACCRUED INTEREST RECEIVABLE	503.	503.
Total to Form 990-PF, Part II, line 15	503.	503.

Form 990-PF List of Substantial Contributors Statement 6
Part VII-A, Line 10

Name of Contributor	Address
DOT FOODS	ROUTE 99, P.O. BOX 192, MT. STERLING, IL 62353

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 7

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
MAUREEN SCHUERING 2011 PRIARIE AVENUE, QUINCY, IL	TRUSTEE 0.	3,000.	0.	0.
PAM TRACY RR 4 BOX 13, MT. STERLING, IL	TRUSTEE 0.	3,000.	0.	90.
WANDA TRACY 1433 WILLIAMS BLVD, SPRINGFIELD IL 62704	TRUSTEE 0.	3,000.	0.	0.
JEAN C. BUCKLEY 1834 JERSEY STREET, QUINCY, IL	TRUSTEE/PRESIDENT 0.	10,000.	0.	1,059.
JAY SULLIVAN 73 HAYS HILL ROAD, PLEASANTVILLE, NY	TRUSTEE/TREASURER 0.	3,000.	0.	758.
PATRICK J. SMITH 716 22ND STREET, COLUMBUS, IN	TRUSTEE 0.	3,000.	0.	180.
ADINA TRACY 117 TIMBER MEADOWS DR, O'FALLON MO 63366	TRUSTEE 0.	1,000.	0.	0.
DICK TRACY 117 TIMBER MEADOWS DR, O'FALLON MO 63366	TRUSTEE 0.	2,000.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		28,000.	0.	2,087.

Form 990-PF

Grants and Contributions
Paid During the Year

Statement 8

Recipient Name and Address	Recipient Status	Purpose of Grant	Recipient Relationship	Amount
ALZHEIMER'S ASSOCIATION				1,500.
ANNUAL CATHOLIC SERVICE				100.
BACK STOPPERS				500.
BOY SCOUTS OF AM - ABRAHAM LINCOLN COUNCIL				7,000.
BOY SCOUTS OF AM MISS VALLEY CO #141				1,000.
BROWN CO. COMM. SCHOOL DISTRICT #1				1,046.
BROWN COUNTY FCCLA				2,000.
BROWN COUNTY HIGH SCHOOL				100.
BROWN COUNTY MIDDLE SCHOOL				2,500.
CAMP CARE-A-LOT				4,200.
CASS COUNTY MENTAL HEALTH ASSN	PUBLIC			4,000.
CATHOLIC CHARITIES				250.
CATHOLIC CHARITIES OF SPRINGFIELD				7,500.
CHART TEEN TASK FORCE				6,500.
CHEERFUL HOME ASSOCIATION	PUBLIC CHARITY			12,000.
CRISIS CENTER FOUNDATION				7,600.
DOUGLAS COMMUNITY SERVICES				12,500.
ELIZABETH ANN SETON PROGRAM				2,500.
ENGINE COMPANY 65 FUND				100.

FACT - FAMILIES AND COMMUNITIES TOGETHER	2,000.
FOUR STAR PUBLIC LIBRARY DISTRICT	1,000.
FRANCISCAN RETREAT CENTER QUICNY, IL	RELIGIOUS INSTN 10,000.
HOLY FAMILY CATHOLIC CHURCH MT. STERLING, IL	RELIGIOUS 1,029.
HOLY FAMILY YOUTH GROUP	3,200.
HOLY INNOCENTS CHURCH	400.
HULL HISTORY LIVES INC	2,000.
IMMACULATE CONCEPTION CHURCH OF DARDENNE	1,500.
MINI O'BEIRNE CRISIS NURSERY	700.
MT STERLING PARK DISTRICT	300.
NATURAL HELPERS - HANNIBAL HIGH	1,600.
NORTHERN WESTCHESTER SHELTER	1,300.
OUR LITTLE HAVEN ST. LOUIS, MO	PUBLIC CH 100.
PIKE COUNTY 4-H FOUNDATION	1,000.
PIKE COUNTY CHRISTMAS BASKET PROGRAM	2,000.
PRESBYTERIAN CHURCH OF PLEASANTVILLE	1,000.
QUINCY AREA COMMUNITY FOUNDATION	150.
QUINCY AREA PARTNERHSHIP FOR UNMET NEEDS	5,000.
QUINCY ART CENTER	1,300.
QUINCY CATHOLIC SCHOOL KINDERGARTEN CLASS	2,243.

QUINCY DEVELOPMENT ASSOCIATION			2,500.
QUINCY EARLY CHILDHOOD AND FAMILY CENTER			1,000.
QUINCY FAMILY YMCA QUINCY, IL	PUBLIC CH		100.
QUINCY NOTRE DAME			200.
QUINCY NOTRE DAME HIGH SCHOOL			2,280.
QUINCY PUBLIC LIBRARY			1,000.
ROUTT CATHOLIC HIGH SCHOOL			1,000.
SALVATION ARMY			2,600.
SPECIAL OLYMPICS			100.
SPLASH STATION			3,000.
ST ANTHONY BREAD FOR THE POOR			250.
ST BONIFACE SCHOOL			5,112.
ST JOHN'S BREADLINE			250.
ST JOHN'S CHILDREN'S HOSPITAL			2,500.
ST JOSEPH'S BOYS HOME			300.
ST MARY'S SCHOOL	EDUCATN I	FUND OPERATIONAL NEEDS	18,000.
ST PATRICK'S CENTER			400.
ST PATRICK'S SCHOOL	EDUCATION		250.
ST PETER CHURCH QUINCY, IL	RELIGIOUS	ANNUAL FUND DRIVE	500.
ST PETER PRESCHOOL			750.
SUNSET HOME			300.
TRANSITIONS OF WESTERN IL			6,100.
TURNING POINT DOMESTIC VIOLENCE SERVICES			1,000.

TWIN PIKES FAMILY YMCA	5,000.
TWO RIVERS COUNCIL FOUNDATION-A	10,000.
TWO RIVERS COUNCIL FOUNDATION-B	750.
TWO RIVERS COUNCIL FOUNDATION-C	3,630.
TWO RIVERS COUNCIL OF GIRL SCOUTS	1,600.
UNITED WAY OF ADAMS COUNTY	2,600.
UNITED WAY OF BROWN COUNTY	750.
YOUNG AUTHORS CONFERENCE	1,000.
YOUNG LIFE MENTOR MOMS	2,500.
YOUTH IN NEED	600.
Total to Form 990-PF, Part XV, line 3a	<u>188,640.</u>

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)

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

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

Note: Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only
 All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Type or print	Name of Exempt Organization TRACY FAMILY FOUNDATION	Employer identification number 36-4163760
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 ROUTE 99, P.O. BOX 192	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions MT. STERLING, IL 62353	

Check type of return to be filed (file a separate application for each return)

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- 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 will cover

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until August 15, 2002 to file the exempt organization return for the organization named above. The extension is for the organization's return for calendar year 2001 or tax year beginning _____, and ending _____

2 If this tax year 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. **RECEIVED** \$ 244.

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. **APR 19 2002** \$ 144.

c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with the IRS or pay by EFTPS (Electronic Federal Tax Payment System). See instructions. **Wage & Investment Area 5 Director** \$ 100.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Arthur Andersen Title Tax Manager ARTHUR ANDERSEN LLP Date 4/17/02
 LHA For Paperwork Reduction Act Notice, see instruction Form 8868 (12-2000)