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

2008

Department of the Treasury
Internal Revenue Service (77)

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

For calendar year 2008, or tax year beginning 10/01, 2008, and ending 9/30, 2009

G Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the
IRS label.
Otherwise,
print
or type.
See Specific
Instructions.

RYE ROTARY FOUNDATION, INC.
PO BOX 404
RYE, NY 10580

A Employer identification number

13-3041401

B Telephone number (see the instructions)

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

▶ \$ 95,438.

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 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 (att sch) 4,364.
- 2 Ck ☒ if the foundn is not req to att Sch B
- 3 Interest on savings and temporary cash investments
- 4 Dividends and interest from securities 1,955. 1,955.
- 5a Gross rents
- b Net rental income or (loss)
- 6a Net gain/(loss) from sale of assets not on line 10
- b Gross sales price for all assets on line 6a
- 7 Capital gain net income (from Part IV, line 2)
- 8 Net short-term capital gain
- 9 Income modifications
- 10a Gross sales less returns and allowances
- b Less. Cost of goods sold
- c Gross profit/(loss) (att sch)
- 11 Other income (attach schedule)

12 Total. Add lines 1 through 11 6,319. 1,955. 0.

ADMINISTRATIVE AND OPERATING EXPENSES

- 13 Compensation of officers, directors, trustees, etc 0.
- 14 Other employee salaries and wages
- 15 Pension plans, employee benefits
- 16a Legal fees (attach schedule)
- b Accounting fees (attach sch)
- c Other prof fees (attach sch)
- 17 Interest
- 18 Taxes (attach schedule) SEE STMT 1 76.
- 19 Depreciation (attach sch) and depletion
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications 46.
- 23 Other expenses (attach schedule) SEE STATEMENT 2 843.

24 Total operating and administrative expenses. Add lines 13 through 23 965.

25 Contributions, gifts, grants paid PART XV 11,000. 11,000.

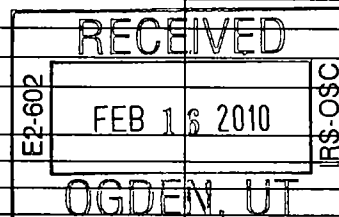
26 Total expenses and disbursements. Add lines 24 and 25 11,965. 0. 0. 11,000.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements -5,646.

b Net investment income (if negative, enter -0-) 1,955.

c Adjusted net income (if negative, enter -0-) 0.



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
A S S E T S	1 Cash — non-interest-bearing	45,606.	24,188.	24,188.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch.)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		24.	24.
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	39,607.	40,355.	40,545.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
L I A B I L I T I E S	Less: accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)	15,000.	30,000.	30,681.
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation (attach schedule)			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	100,213.	94,567.	95,438.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
N E T A S S E T B A L A N C E S	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	☒		
	24 Unrestricted	35,213.	29,567.	
	25 Temporarily restricted			
	26 Permanently restricted	65,000.	65,000.	
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	☐		
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	100,213.	94,567.	
	31 Total liabilities and net assets/fund balances (see the instructions)	100,213.	94,567.	

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	100,213.
2 Enter amount from Part I, line 27a	2	-5,646.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	94,567.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	94,567.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a N/A				
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
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) (see the instructions) 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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2007	11,500.	97,687.	0.117723
2006	14,716.	108,424.	0.135726
2005	13,000.	96,992.	0.134032
2004	17,000.	96,906.	0.175428
2003	24,961.	101,643.	0.245575

2 Total of line 1, column (d)

2

0.808484

3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

3

0.161697

4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5

4

95,929.

5 Multiply line 4 by line 3

5

15,511.

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

6

20.

7 Add lines 5 and 6

7

15,531.

8 Enter qualifying distributions from Part XII, line 4

8

11,000.

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.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling letter: _____ (attach copy of ruling letter if necessary – see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	39.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	39.
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	39.
6 Credits/Payments:			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	24.	
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	24.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	15.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
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>	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>	3	X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4b	N/A
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>	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	7	X
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) ☐ N/A		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	10	X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions).	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>JANE FOX</u> Telephone no. <u></u> Located at <u>C/O THE OSBORN-THEALL RD RYE NY</u> ZIP + 4 <u>10580</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u>			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
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	N/A
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 2008?	1 c	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2 b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If 'Yes,' did it have excess business holdings in 2008 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 2008.)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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 2008?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b 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? ☐ 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 you answered 'Yes' to 6b, also 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

7b 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 (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT PRAID PO BOX 404 RYE, NY 10580	PRESIDENT 0	0.	0.	0.
EDWARD HERBSTER BOX 404 RYE, NY 10580	TRUSTEE 0	0.	0.	0.
GREGG HOWELLS PO BOX 404 RYE, NY 10580	TRUSTEE 0	0.	0.	0.
JANE FOX PO BOX 404 RYE, NY 10580	TREASURER 0	0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services – (see 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 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.

	Expenses
1 N/A	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	62,481.
b	Average of monthly cash balances	1b	34,897.
c	Fair market value of all other assets (see instructions)	1c	12.
d	Total (add lines 1a, b, and c)	1d	97,390.
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	97,390.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,461.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	95,929.
6	Minimum investment return. Enter 5% of line 5	6	4,796.

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	4,796.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	39.
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	39.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,757.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,757.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,757.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	11,000.
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	11,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	11,000.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				4,757.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			0.	
b Total for prior years: 20 ____, 20 ____, 20 ____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	19,957.			
b From 2004	12,246.			
c From 2005	8,233.			
d From 2006	9,364.			
e From 2007	6,692.			
f Total of lines 3a through e	56,492.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 11,000.				
a Applied to 2007, 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 2008 distributable amount				4,757.
e Remaining amount distributed out of corpus	6,243.			
5 Excess distributions carryover applied to 2008 (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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	62,735.			
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 2007. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	19,957.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	42,778.			
10 Analysis of line 9:				
a Excess from 2004	12,246.			
b Excess from 2005	8,233.			
c Excess from 2006	9,364.			
d Excess from 2007	6,692.			
e Excess from 2008	6,243.			

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 ATTACHED STATEMENT				11,000.
Total				3a 11,000.
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					1,955.
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)					1,955.
13	Total. Add line 12, columns (b), (d), and (e)					1,955.

(See worksheet in the instructions for line 13 to verify calculations.)

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

[illegible]

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

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

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

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If 'Yes,' complete the following schedule.

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

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

SIGN HERE	 2/5/10	
	Signature of officer or trustee	Date
	Title	

Paid Preparer's Use Only	Preparer's signature ▶ NON-PAID PREPARER	Date	Check if self-employed ▶ ☐	Preparer's identifying number (See Signature in the instrs)
	Firm's name (or yours if self-employed), address, and ZIP code	EIN ▶		
		Phone no ▶		

BAA

Form 990-PF (2008)

2008

FEDERAL STATEMENTS

PAGE 1

RYE ROTARY FOUNDATION, INC.

13-3041401

STATEMENT 1
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	\$ 76.			
TOTAL	\$ 76.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEES	\$ 50.			
FUNDRAISING EXP	793.			
TOTAL	\$ 843.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 3
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: ROBERT PRAID
CARE OF:
STREET ADDRESS: PO BOX 404
CITY, STATE, ZIP CODE: RYE, NY 10580
TELEPHONE:
FORM AND CONTENT: LETTER
SUBMISSION DEADLINES: NONE
RESTRICTIONS ON AWARDS: NONE

Year	Courtesy	Title	First Name	Last Name	Address	City	ST	Zip	Amount
2009	Ms		Judy	Aboal	64 Orchard Avenue, Apt 1A	Rye	NY	10580	\$1,000
2009	Mr.		Nicolas	Bedoya	99 Grapal Street	Rye	NY	10580	\$1,000
2009	Ms.		Jennifer	Connors	108 Claremont Avenue	Rye	NY	10580	\$1,000
2009	Ms.		Mari Shea	Donovan	125 Central Avenue Apt. B-11	Rye	NY	10580	\$1,000
2009	Ms.		Lauren	Fedorchak	211 Oakland Beach Avenue	Rye	NY	10580	\$1,000
2009	Ms.		Alexis	Gothberg	11 Heritage Place	Rye	NY	10580	\$1,000
2009	Ms.		Carolina	Herrera	224 Purchase Street #B4	Rye	NY	10580	\$1,000
2009	Mr.		Brogan	Matthews	2 Lea Place	Rye	NY	10580	\$1,000
2009	Ms.		Katherine	Vallone	66 Milton Road, Apt F42	Rye	NY	10580	\$1,000
2008	Mr.		Remy	Totten	51 Beck Avenue	Rye	NY	10580	\$1,000
2008	Ms.		Stephanie	Rende	15 Edgar Place	Port Chester	NY	10573	\$1,000
									<u>\$11,000</u>



Janney Montgomery Scott LLC
Member NYSE • FINRA • SIPC

Client Account Summary

September 1 - September 30, 2009

ACCOUNT NUMBER: 6692-6265

RYE ROTARY FOUNDATION

Page 2 of 7

PORTFOLIO DETAILS

MONEY MARKET FUNDS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
GENERAL MONEY MARKET FUND INC CLASS B							25,238.20				12.61	0.05%	26.2%

TOTAL MONEY MARKET FUNDS

							25,238.20				12.61	0.04%	26.2%
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EQUITIES - STOCKS & OPTIONS

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
INTEL CORP	INTC	5	12/21/92	13.75	2.7500	19.5700	97.84	84.10	LT		2.80	2.86%	
		0.308	Reinvestments	5.53	17.9545	N/A	6.03	0.46			0.17	2.81%	
		5.308		19.28			103.87	84.56			2.97	2.86%	0.1%

TOTAL EQUITIES - STOCKS & OPTIONS

				19.28			103.87	84.56			2.97	2.85%	0.1%
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EQUITIES - MUTUAL FUNDS, ETFs, UITs

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
MIDCAP SPDR TR	MDY	114	4/26/00	10,024.00	87.9298	125.2700	14,280.78	4,256.78	LT		179.66	1.25%	
UNIT SER 1 STANDARD & POORS DEPOSITARY RCPT		6	1/31/06	600.97	100.1616	125.2700	751.62	150.65	LT		9.46	1.25%	
		5.435	Reinvestments	721.04	132.6660	N/A	680.84	(40.24)			8.56	1.25%	
		125.435		11,346.01			15,713.24	4,367.19			197.68	1.25%	16.1%

Fund Investment Gain/(Loss) 5,088.27

STANDARD & POORS DEP RCPTS SERIES 1	SPY	107	11/7/06	14,949.13	139.7114	105.5900	11,298.12	(3,651.00)	LT		246.88	2.18%	
		5.205	Reinvestments	577.03	110.8607	N/A	549.60	(27.48)			12.01	2.18%	
		112.205		15,526.16			11,847.72	(3,678.48)			258.89	2.18%	12.2%

Fund Investment Gain/(Loss) (3,101.41)

VANGUARD INDEX TRUST TOTAL STOCK MARKET ETF	VTI	218	3/9/04	12,152.10	55.7435	53.5900	11,682.60	(469.48)	LT		236.31	2.02%	
		6	7/8/05	348.66	58.1100	53.5900	321.54	(27.12)	LT		6.50	2.02%	
		16.344	Reinvestments	962.83	58.9103	N/A	875.86	(86.99)			17.72	2.02%	
		240.344		13,463.59			12,880.02	(583.59)			260.53	2.02%	13.3%

Client Account Summary

September 1 - September 30, 2009

Page 3 of 7

ACCOUNT NUMBER: 6692-6265

RYE ROTARY FOUNDATION

PORTFOLIO DETAILS

EQUITIES - MUTUAL FUNDS, ETFs, UITs

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
Fund Investment Gain/(Loss)													
379.26													
TOTAL EQUITIES - MUTUAL FUNDS, ETFs, UITs				40,335.76			40,440.98	105.12			717.10	1.77%	41.6%

FIXED INCOME - BONDS & PREFERREDs

CERTIFICATES OF DEPOSIT

Description	Symbol/ CUSIP	Quantity	Purchase Date	Cost Amount	Unit Cost	Current Price	Current Value	Unrealized Tax Gain/(Loss)	Term	Accrued Interest	Est. Ann. Income	Est. Yield	% of Port.
MORGAN STANLEY BANK NA SALT LAKE CITY UT CD FDIC ACT/365 MONTHLY CPN 3.250% DUE 11/27/09 DTD 11/28/08 FC 12/28/08	61747MRM5	15,000	11/24/08	15,000.00	100.0000	100.0000	15,000.00		ST	2.67	487.50	3.25%	15.9%

DISCOVER BANK GREENWOOD DE CTF DEP FDIC ACT/365 SEMI CPN 4.450% DUE 12/05/11 DTD 12/03/08 FC 06/03/06	25469LZY8	15,000	11/24/08	15,000.00	100.0000	104.5370	15,680.55	680.55	ST	217.62	667.50	4.25%	16.3%
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TOTAL CERTIFICATES OF DEPOSIT		30,000		30,000.00			30,680.55	680.55		220.29	1,155.00	3.76%	32.1%
TOTAL BONDS		30,000		30,000.00			30,680.55	680.55		220.29	1,155.00	3.76%	32.1%
TOTAL FIXED INCOME - BONDS & PREFERREDs				30,000.00			30,680.55	680.55		220.29	1,155.00	3.76%	32.1%
TOTAL ACCOUNT VALUE				70,355.04			96,463.60	870.23		220.29	1,887.68	1.95%	100.0%

AFFIDAVIT OF PUBLICATION

FROM

The Journal News

Florence Bonilla

being duly sworn says that he/she is the principal clerk of The Journal News, a newspaper published in the County of Westchester and State of New York, and the notice of which the annexed is a printed copy, was published in the newspaper area(s) on the date(s) below:

Note: the code to the left of the run dates indicates the zone(s) that the ad was published. (See legend below)

ZONE

DATE

AC

01/20/2010

Signed _____

Sworn to before me

This 25th day of Jan 20 10

Julia Kyle
Notary Public, Westchester County

JULIA KYLE
Notary Public, State of New York
No 01KY6198797
Qualified in Westchester County
Commission Expires January 5, 2013

Legend:

Northern Area (AN):

Amawalk, Armonk, Baldwin Place, Bedford, Bedford Hills, Briarcliff Manor, Buchanan, Chappaqua, Crompond, Cross River, Croton Falls, Croton on Hudson, Goldens Bridge, Granite Springs, Jefferson Valley, Katonah, Lincolnville, Millwood, Mohegan Lake, Montrose, Mount Kisco, North Salem, Ossining, Peekskill, Pound Ridge, Purdys, Shenorock, Shrub Oak, Somers, South Salem, Verplanck, Waccabuc, Yorktown Heights, Brewster, Carmel, Cold Spring, Garrison, Lake Peekskill, Mahopac, Mahopac Falls, Putnam Valley, Patterson

Central Area (AC):

Ardsley, Ardsley on Hudson, Dobbs Ferry, Elmsford, Greenburg, Harrison, Hartsdale, Hastings, Hastings on Hudson, Hawthorne, Irvington, Larchmont, Mamaroneck, Pleasantville, Port Chester, Purchase, Rye, Scarsdale, Tarrytown, Thornwood, Valhalla, White Plains

Southern Area (AS):

Bronxville, Eastchester, Mount Vernon, New Rochelle, Pelham, Tuckahoe, Yonkers

Greater Westchester (GW or LGW):

Includes Northern area, Southern area and Central area. (See details below each area)

Westchester Rockland (WR):

Includes Greater Westchester area and Rockland area.

Rockland Area (JN or RK):

Blauvelt, Congers, Garnerville, Haverstraw, Hillburn, Monsey, Nanuet, New City, Nyack, Orangeburg, Palisades, Pearl River, Piermont, Pomona, Sloatsburg, Sparkill, Spring Valley, Stony Point, Suffern, Tallman, Tappan, Thiells, Tomkins Cove, Valley Cottage, West Haverstraw, West Nyack

Review Press Express (XBV):

Bronxville, Eastchester, Scarsdale, Tuckahoe

Sound Shore Express (XSS)

Purchase, Port Chester, Rye, Harrison, Mamaroneck, Larchmont, New Rochelle, Pelham

White Plains Express (XWP)

Elmsford, Hartsdale, Hawthorne, Valhalla, White Plains

Yorktown and Cortlandt Express (XYC)

Amawalk, Buchanan, Cortlandt Manor, Croton-on-Hudson, Granite Springs, Jefferson Valley, Mohegan Lake, Montrose, Ossining, Peekskill, Shrub Oak, Yorktown Heights

Northern Westchester Express (XNW)

Armonk, Bedford, Bedford Hills, Briarcliff Manor, Chappaqua, Cross River, Goldens Bridge, Katonah, Millwood, Mount Kisco, North Salem, Pleasantville, Pound Ridge, Purdy's, Somers, South Salem, Thornwood, Waccabuc

Rockland Express (XRK)

Blauvelt, Congers, Garnerville, Haverstraw, Hillburn, Monsey, Nanuet, New City, Nyack, Orangeburg, Palisades, Pearl River, Piermont, Pomona, Sparkill, Spring Valley, Tappan, Thiells, Tomkins Cove, Sloatsburg, Suffern, Stony Point, Valley Cottage, West Haverstraw, West Nyack

LoHud Express Putnam (LHPN)

Baldwin Place, Brewster, Carmel, Cold Spring, Garrison, Lake Peekskill, Mahopac, Putnam Valley, Patterson

LoHud Express Rivertowns (LHRT)

Ardsley, Dobbs Ferry, Hastings, Irvington, Tarrytown

LoHud Express Yonkers/Mount Vernon (LHYM)

Mount Vernon, Yonkers

AD# 2904517

Ad Number	Size	Start Date	End Date
2904517	19	1/20/2010	01/20/2010

Run dates: 01/20

Ad Text:

LEGAL NOTICE

The annual report of the RYE ROTARY FOUNDATION, INC. for the fiscal year ended September 30, 2009, is available at its principal office, which is in care of Frank J. LaRusso, CPA, PC, located at 550 Mamaroneck Avenue, Harrison, NY 10528, for inspection during regular business hours by any citizen who upon reasonable notice requests it within 180 days hereof. Principal Manager of the Foundation is Robert Praid whose business telephone number is 914-967-4927.