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

2008

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 DEC 1, 2008 , and ending NOV 30, 2009					
<input checked="" type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change					
Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation DOMENICA FOUNDATION INC	A Employer identification number 20-3904706			
	Number and street (or P.O. box number if mail is not delivered to street address) 14 SBAR BOULEVARD	Room/suite			
	City or town, state, and ZIP code MOORESTOWN, NJ 08057	B Telephone number 8562348220			
	H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 3,234,504. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____				
Part I: Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(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 2 Check ► <input type="checkbox"/> If the foundation is not required to attach Sch B Interest on savings and temporary cash investments 3 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) _____ 6a Net gain or (loss) from sale of assets not on line 10 Gross sales price for all assets on line 6a 2,266,891. 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain 9 Income modifications Gross sales less returns and allowances 10a Less Cost of goods sold c Gross profit or (loss) 11 Other income 12 Total Add lines 1 through 11		52,415.	57,958.	57,958.	STATEMENT 2
13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees b Accounting fees STMT 3 c Other professional fees REOPENED 17 Interest RS-OSC 18 Taxes APR 09 2010 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences and meetings 22 Printing and publications 23 Other expenses STMT 5 24 Total operating and administrative expenses. Add lines 13 through 23 25 Contributions, gifts, grants paid 26 Total expenses and disbursements. Add lines 24 and 25		0.	0.	0.	0.
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) STMT 4 c Adjusted net income (if negative, enter -0-)		-936,502.	57,859.	57,958.	

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		33,390.	60,775.	60,775.
	2 Savings and temporary cash investments		13,087.	71,849.	71,849.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 7	4,579,759.	3,557,284.	3,101,880.
	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 ►)				
	16 Total assets (to be completed by all filers)		4,626,236.	3,689,908.	3,234,504.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted		4,626,236.	3,689,908.	
	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		4,626,236.	3,689,908.	
	31 Total liabilities and net assets/fund balances		4,626,236.	3,689,908.	

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	4,626,236.
2 Enter amount from Part I, line 27a	2	-936,502.
3 Other increases not included in line 2 (itemize) ►	3	174.
4 Add lines 1, 2, and 3	4	3,689,908.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,689,908.

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 FIDELITY INVESTMENTS - L/T			P	VARIOUS	VARIOUS
b FIDELITY INVESTMENTS - S/T			P	VARIOUS	VARIOUS
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 1,181,943.		1,833,796.	-651,853.		
b 1,084,948.		1,208,986.	-124,038.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			-651,853.		
b			-124,038.		
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	-775,891.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	128,402.	4,904,449.	.026181
2006	105,831.	4,976,873.	.021265
2005	66,750.	437,861.	.152446
2004			
2003			

2 Total of line 1, column (d)

2 .199892

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 .066631

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

4 2,882,865.

5 Multiply line 4 by line 3

5 192,088.

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

6 579.

7 Add lines 5 and 6

7 192,667.

8 Enter qualifying distributions from Part XII, line 4

8 260,196.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ► 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

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2008 estimated tax payments and 2007 overpayment credited to 2008

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2009 estimated tax ►

6a	122.
6b	
6c	
6d	
7	122.

2 0.

3 579.

4 0.

5 579.

8 13.

9 470.

10

11

Refunded ►

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a Yes X

1b Yes X

1c Yes X

2 Yes X

3 Yes X

4a Yes X

4b Yes X

5 Yes X

6 Yes X

7 Yes X

N/A

b 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 foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

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?

*If "Yes," attach a detailed description of the activities.*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*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

3 Yes X

4a Yes X

4b Yes X

5 Yes X

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

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 foundation 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) ►

NJ

6 Yes X

7 Yes X

8b Yes X

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*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)? *If "Yes," complete Part XIV*

9 Yes X

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*

10 Yes 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

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?

12

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.DOMENICAFoundation.ORG

13

14 The books are in care of ► AJ PIPERNO Telephone no. ► 856-234-8220
Located at ► 14 SBAR BOULEVARD, MOORESTOWN, NJ ZIP+4 ► 08057

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

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

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

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person?

Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?

Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?

Yes No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)

Yes No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

►

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?

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 ► , , , ,

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

N/A

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 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.)

N/A

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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?

3b

4a

4b

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

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

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

N/A

►

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

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.

(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 8		0.	0.	0.

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

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

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

►

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. 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

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		
3		

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 2,780,264.
b	Average of monthly cash balances	1b 146,502.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 2,926,766.
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 2,926,766.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 43,901.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 2,882,865.
6	Minimum investment return. Enter 5% of line 5	6 144,143.

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	1 144,143.
2a	Tax on investment income for 2008 from Part VI, line 5	2a 579.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 579.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 143,564.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 143,564.
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	7 143,564.

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 260,196.
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	4 260,196.
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	5 579.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 259,617.

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				143,564.
2 Undistributed income, if any, as of the end of 2007			211,405.	
a Enter amount for 2007 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$ 260,196.			211,405.	
a Applied to 2007, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.		
d Applied to 2008 distributable amount				48,791.
e Remaining amount distributed out of corpus		0.		
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				
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 instr.		0.		
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				94,773.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.		
8 Excess distributions carryover from 2003 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a		0.		
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

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
a Paid during the year				
HOPEWORKS 'N CAMDEN, 543 STATE STREET, CAMDEN, NJ 08102		PUBLIC CHARITY	GENERAL PURPOSES	1,235.
SACRED HEART CHURCH, 1742 BROADWAY & FERRY AVE, CAMDEN, NJ 08103		PUBLIC CHARITY	GENERAL PURPOSES	325.
THE PAT CATAN FAMILY FOUNDATION, 13000 DARICE PARKWAY, STRONGSVILLE, OH 4414		PUBLIC CHARITY	GENERAL PURPOSES	10,000.
THEATER OF CAMDEN, 160 CROWN POINTE ROAD, THORFARE, NJ 08086		PUBLIC CHARITY	GENERAL PURPOSES	248,636.
Total				► 3a 260,196.
b Approved for future payment				
NONE				
Total				► 3b 0.

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					
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)					
13 Total. Add line 12, columns (b), (d), and (e)	0 .		-717,933 .	0 .	-717,933 .
(See worksheet in line 13 instructions to verify calculations.)				13	

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

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

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, 990-EZ, and 990-PF.

OMB No. 1545-0047

2008

Name of the organization

Employer identification number

DOMENICA FOUNDATION INC

20-3904706

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the General Rule applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year.) ► \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they must answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization

Employer identification number

DOMENICA FOUNDATION INC20-3904706**Part I** **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<u>JAMES COYLE</u> <u>606 HOLLYWOOD AVE</u> <u>CHERRY HILL, NJ 08002</u>	\$ <u>5,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	<u>DARICE LAMRITE WEST INC</u> <u>13000 DARICE PARKWAY</u> <u>STRONGSVILLE, OH 44149</u>	\$ <u>20,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	<u>(b)</u> <u>Name, address, and ZIP + 4</u>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	<u>(b)</u> <u>Name, address, and ZIP + 4</u>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	<u>(b)</u> <u>Name, address, and ZIP + 4</u>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	<u>(b)</u> <u>Name, address, and ZIP + 4</u>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD			
FIDELITY INVESTMENTS - L/T		PURCHASED		VARIOUS		VARIOUS			
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS					
1,181,943.	1,833,796.	0.	0.	-651,853.					
(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED		DATE ACQUIRED		DATE SOLD			
FIDELITY INVESTMENTS - S/T		PURCHASED		VARIOUS		VARIOUS			
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS					
1,084,948.	1,208,986.	0.	0.	-124,038.					
CAPITAL GAINS DIVIDENDS FROM PART IV							0.		
TOTAL TO FORM 990-PF, PART I, LINE 6A							-775,891.		

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY	57,958.	0.	57,958.
TOTAL TO FM 990-PF, PART I, LN 4	57,958.	0.	57,958.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	7,800.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	7,800.	0.	0.	0.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN EXCISE TAX EXPENSE	99. 2,132.	99. 0.	0. 0.	0. 0.
TO FORM 990-PF, PG 1, LN 18	2,231.	99.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS BANK SERVICE CHARGES	245. 512.	0. 0.	0. 0.	0. 0.
TO FORM 990-PF, PG 1, LN 23	757.	0.	0.	0.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 6

DESCRIPTION

AMOUNT

RECONCILING DIFFERENCE IN COST BASIS OF INVESTMENTS FROM
PRIOR YEARS

174.

TOTAL TO FORM 990-PF, PART III, LINE 3

174.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	3,557,284.	3,101,880.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,557,284.	3,101,880.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	8
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN EXPENSE CONTRIB ACCOUNT
ADOLPH PIPERNO 122 HART ROAD CHERRY HILL, NJ, 08034	PRESIDENT 2.00	0.	0.
DOMINIC PIPERNO 122 HART ROAD CHERRY HILL, NJ, 08034	TREASURER 2.00	0.	0.
ANTHONY PIPERNO 122 HART ROAD CHERRY HILL, NJ, 08034	SECRETARY 2.00	0.	0.
MARGARET PIPERNO 122 HART ROAD CHERRY HILL, NJ, 08034	VICE PRES 2.00	0.	0.
ELENA PIPERNO 122 HART ROAD CHERRY HILL, NJ, 08034	VICE PRES 2.00	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.

THE DOMENICA FOUNDATION INC
EIN: 20-3904706

Statement attached to Form 990-PF, Page 3, Part IV, Lines 1a, 1b
Realized Gain/Loss
For the year ended 11/30/09

DESCRIPTION	ST/LT	DATE	QUANTITY	COST	PROCEEDS	GAIN/LOSS
Chevron Corp New	LT	12/02/08	500	34,861	39,064	4,203
Chevron Corp New	LT	12/18/08	1,500	105,218	120,048	14,830
Apple Inc	LT	12/24/08	500	44,993	45,070	77
Apple Inc	LT	01/09/09	1,000	87,326	96,336	9,010
Emerson Electric Co	LT	01/09/09	2,000	87,051	75,351	(11,700)
Bank of America Corp	LT	01/21/09	5,000	243,758	46,224	(197,534)
American Express Co	LT	01/26/09	5,000	276,380	80,160	(196,220)
VMWARE Inc Cl A Com	LT	01/26/09	1,000	84,278	20,636	(63,642)
Fedex Corp	LT	02/11/09	800	86,071	42,097	(43,975)
Lowes Companies	LT	02/11/09	5,000	162,676	94,694	(67,982)
Microsoft Corp	LT	02/11/09	3,000	89,742	57,504	(32,238)
Cisco Sys Inc	LT	04/09/09	5,000	131,908	85,602	(46,306)
Apple Inc	LT	05/05/09	1,000	85,718	126,365	40,647
Emerson Electric Co	LT	07/21/09	250	11,110	8,495	(2,615)
Emerson Electric Co	LT	07/30/09	250	11,110	9,165	(1,945)
Fedex Corp	LT	08/12/09	500	48,129	33,558	(14,571)
ISHARES Tr Russell Midcap Index	LT	09/10/09	1,500	118,112	73,211	(44,901)
Schlumberger Limited Com Stk	LT	10/16/09	2,000	125,356	128,365	3,009
LONG TERM TOTALS				1,833,796	1,181,943	(651,853)
VMWARE Inc Cl A Com	ST	01/26/09	4,000	185,484	82,661	(102,823)
SPR Index Shs Fds S&P BRIC 40 ETF	ST	02/11/09	3,000	96,606	41,334	(55,272)
Qualcomm Inc	ST	03/23/09	2,000	93,673	74,353	(19,320)
SPR Index Shs Fds S&P BRIC 40 ETF	ST	04/15/09	5,000	125,223	83,894	(41,329)
Powershares QQQ Tr Unit Ser 1	ST	06/12/09	1,000	30,817	37,013	6,196
Schlumberger Ltd	ST	06/25/09	500	21,285	26,342	5,057
Chevron Corp New	ST	06/29/09	500	33,292	33,442	150
Sector SPDR Tr SHS Ben Int Financial	ST	07/10/09	4,000	39,204	45,831	6,627
Sector SPDR Tr SHS Ben Int Financial	ST	07/24/09	1,000	10,825	12,114	1,288
Baxter Intl Inc	ST	08/24/09	500	23,983	27,546	3,563
ISHARES Tr Russell Midcap Index	ST	09/10/09	6,500	452,761	512,386	59,625
Procter & Gamble Co	ST	11/02/09	1,000	51,644	57,703	6,058
Lowes Companies	ST	11/25/09	1,000	21,658	21,633	(25)
Potash Corp	ST	11/25/09	250	22,531	28,697	6,166
SHORT TERM TOTALS				1,208,986	1,084,948	(124,038)
TOTAL				3,042,782	2,266,891	(775,891)

THE DOMENICA FOUNDATION INC
EIN: 20-3904706

Statement attached to Form 990-PF, Page 2, Part II, Lines 10b
Investments - Common Stock
For the year ended 11/30/09

<u>Holding</u>	<u>11/30/2009</u>	<u>11/30/2009</u>
	<u>Cost Basis</u>	<u>FMV</u>
Bank of America Corp	15,088	15,850
Baxter Intl Inc	52,301	54,550
Chevron Corp New	69,377	78,040
Citigroup	10,699	10,275
Conocophillips	221,120	181,195
Devon Energy Corp New	60,749	67,350
Emerson Electric Co	39,257	41,410
Fedex Corp	66,862	84,450
Fluor Corp	36,113	42,480
General Electric Co	224,529	128,160
Gilead Sciences Inc	43,837	46,110
Intel Corp	29,773	28,800
ISHARES TR MSCI Emer Mkts Index Fd	325,610	324,160
ISHARES TR MSCI EAFE Index Fd	44,587	55,390
ISHARES TR Russell Midcap Index Fd	76,257	78,460
ISHARES TR Russell 2000 Index Fd	572,448	464,720
L-3 Communications Hldgs Inc	74,151	78,370
Monsanto Co New	71,951	80,750
NYSE Euronext	535,413	202,240
Oracle Corporation	28,993	33,120
Potash Corp Sask Inc	112,224	140,525
Precision Castparts Corp	61,688	103,680
Qualcomm Inc	111,366	112,500
Research in Motion LTD	131,971	144,725
Schlumberger Ltd	84,480	95,835
Target Corp	32,702	46,560
Teva Pharmaceutical Inds Ltd Adr	68,503	79,185
Unitedhealth Group	247,668	143,350
Boston PPTYS Inc	42,047	66,980
Simon PPTY Grp Inc	65,520	72,660
Investments Total	3,557,284	3,101,880

THE DOMENICA FOUNDATION, INC.

FINANCIAL STATEMENTS

NOVEMBER 30, 2009 AND 2008

**THE DOMENICA FOUNDATION, INC.
FINANCIAL STATEMENTS
NOVEMBER 30, 2009 AND 2008**

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HAEFELE FLANAGAN

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Haefele, Flanagan & Co., p.c.
Tall Oaks Corporate Center
Building 2, Suite 200, 1000 Lenola Road
P.O. Box 471, Moorestown, NJ 08057

(856) 722-5300
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www.hfco.com

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
The Domenica Foundation, Inc.

We have audited the accompanying statements of financial position of **THE DOMENICA FOUNDATION, INC.** (a non-profit private foundation) as of November 30, 2009 and 2008 and the related statements of activities, and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **THE DOMENICA FOUNDATION, INC.** as of November 30, 2009 and 2008, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Haefele, Flanagan & Co., p.c.

Moorestown, New Jersey
March 13, 2010

THE DOMENICA FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
NOVEMBER 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
Cash and cash equivalents	\$ 132,624	\$ 46,477
Investments	<u>3,101,880</u>	<u>2,682,805</u>
TOTAL ASSETS	<u>\$ 3,234,504</u>	<u>\$ 2,729,282</u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 13,594	\$ 51,680
Accrued expenses	8,375	7,800
Excise taxes payable	1,035	1,682
Unrestricted net assets	<u>3,211,500</u>	<u>2,668,120</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,234,504</u>	<u>\$ 2,729,282</u>

THE DOMENICA FOUNDATION, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED NOVEMBER 30, 2009 AND 2008

	2009			2008			
	Unrestricted		Permanently Restricted	Total	Unrestricted		Permanently Restricted
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	
REVENUES, SUPPORT AND GAINS/(LOSSES)							
Contributions	\$ 52,415	\$ -0-	\$ 52,415	\$ 194,475	\$ -0-	\$ 194,475	
Interest income	-0-	-0-	-0-	22	-0-	22	
Dividend income	57,958	-0-	57,958	84,293	-0-	84,293	
Net realized and unrealized gain/(loss) on investments	<u>665,834</u>	-0-	<u>665,834</u>	<u>(2,716,579)</u>	-0-	<u>(2,716,579)</u>	
TOTAL REVENUES, SUPPORT AND GAINS/(LOSSES)	776,207	-0-	776,207	(2,437,789)	-0-	(2,437,789)	
EXPENSES							
Contributions made	222,111	-0-	222,111	173,919	-0-	173,919	
Bank service charges	512	-0-	512	273	-0-	273	
Services	-0-	-0-	-0-	2,000	-0-	2,000	
Advertising	-0-	-0-	-0-	4,163	-0-	4,163	
Accounting fees	8,375	-0-	8,375	7,800	-0-	7,800	
Legal fees	-0-	-0-	-0-	6,297	-0-	6,297	
Miscellaneous expenses	245	-0-	245	620	-0-	620	
Other taxes	99	-0-	99	212	-0-	212	
Federal excise taxes	<u>1,485</u>	-0-	<u>1,485</u>	<u>1,364</u>	-0-	<u>1,364</u>	
TOTAL EXPENSES	232,827	-0-	232,827	196,648	-0-	196,648	
INCREASE (DECREASE) IN NET ASSETS	543,380	-0-	543,380	(2,634,437)	-0-	(2,634,437)	
NET ASSETS AT BEGINNING OF YEAR	<u>2,668,120</u>	-0-	<u>2,668,120</u>	<u>5,302,557</u>	-0-	<u>5,302,557</u>	
NET ASSETS AT END OF YEAR	<u>\$ 3,211,500</u>	\$ -0-	<u>\$ 3,211,500</u>	<u>\$ 2,668,120</u>	\$ -0-	<u>\$ 2,668,120</u>	

THE DOMENICA FOUNDATION, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED NOVEMBER 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from:		
Contributions	\$ 52,415	\$ 194,475
Interest income	-0-	22
Dividend income	57,958	84,293
Cash paid for:		
Contributions made	(260,197)	(122,239)
Bank service charges	(512)	(273)
Services	-0-	(2,000)
Advertising	-0-	(4,163)
Accounting fees	(7,800)	(7,750)
Legal fees	-0-	(6,297)
Miscellaneous expenses	(245)	(620)
Other taxes	(99)	(212)
Federal excise taxes	<u>(2,132)</u>	<u>(1,234)</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(160,612)</u>	<u>134,002</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales of investments	2,266,892	1,844,482
Payment for purchases of investments	<u>(2,020,133)</u>	<u>(2,172,936)</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>246,759</u>	<u>(328,454)</u>
NET INCREASE (DECREASE) IN CASH	86,147	(194,452)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>46,477</u>	<u>240,929</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 132,624</u>	<u>\$ 46,477</u>
 RECONCILIATION OF INCREASE IN NET ASSETS TO NET CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ 543,380	\$ (2,634,437)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Increase (decrease) in accounts payable	(38,086)	48,680
Increase (decrease) in accrued expenses	575	3,050
Increase (decrease) in excise taxes payable	(647)	130
Net realized and unrealized (gains) and losses on investments	<u>(665,834)</u>	<u>2,716,579</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>\$ (160,612)</u>	<u>\$ 134,002</u>

THE DOMENICA FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2009 AND 2008

Note 1 – Nature of Activities and Summary of Significant Accounting Policies

Nature of Activities

The Domenica Foundation, Inc. (the “Foundation”) is a not-for-profit organization formed as a private foundation on December 1, 2005. The Foundation was created in response to the plethora of old and neglected homes in low income neighborhoods in Camden, New Jersey. Their mission is to make a positive difference in the neighborhoods of Camden, New Jersey. The Foundation’s initial primary activity was to build a new playhouse for the use and enjoyment of the children in Camden. The Foundation also makes monetary grants to other charitable organizations in need of funding, as well as perform other charitable activities, from time to time, such as rehabilitating abandoned houses and becoming involved in local community projects. Currently, the Foundation’s largest project is funding the construction of a theater in Camden. In the initial year of the Foundation, resources for the Foundation’s activities were primarily provided from donations obtained from a related entity, in which the President of the board of the Foundation is also a stockholder.

Basis of Accounting

The financial statements of the Foundation have been prepared on the accrual basis of accounting. Accordingly, revenues are recognized when earned, and expenses are recognized when incurred.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Financial Statement Presentation

The Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, or permanently restricted net assets. As of November 30, 2009 and 2008, the Foundation does not have temporarily or permanently restricted net assets.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the existence of the nature of any donor restrictions.

THE DOMENICA FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2009 AND 2008

Note 1 – Nature of Activities and Summary of Significant Accounting Policies (continued)

Investments

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

Income Taxes

The Foundation is a not-for-profit organization that is exempt from income taxes under section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as a private foundation. The State of New Jersey Department of Treasury also recognizes the Foundation as tax-exempt. Accordingly, no provision for income taxes is made in the financial statements. However, the Foundation is subject to a two percent (one percent if certain criteria are met) federal excise tax on net investment income as defined by the Internal Revenue Code.

Effective January 1, 2009, the Foundation adopted the new accounting for uncertainty in income taxes guidance. The accounting guidance prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return and also provides guidance on various related matters such as derecognition, interest, penalties and disclosures required. The Foundation recognizes interest and penalties, if any, related to unrecognized tax benefits in income tax expense. The adoption of the accounting guidance did not have a material effect on the Foundation's financial position or results of operations.

Advertising

The Foundation uses advertising costs to promote its mission and purpose. The Foundation expenses all advertising costs as incurred. Advertising expense for the years ended November 30, 2009 and 2008 was \$-0- and \$4,163.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Foundation considers all unrestricted highly liquid investments with an original maturity of three months or less to be cash equivalents.

THE DOMENICA FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
NOVEMBER 30, 2009 AND 2008

Note 1 – Nature of Activities and Summary of Significant Accounting Policies (continued)

Recent Accounting Pronouncement

In June 2009, the Financial Accounting Standards Board (FASB) issued authoritative guidance to establish the FASB Accounting Standards Codification (ASC) as the single source of authoritative accounting principles and the framework for selecting the principles used in the preparation of financial statements of non-governmental entities that are presented in conformity with generally accepted accounting principles in the United States. The Codification, which changes the referencing of financial standards, is effective for interim or annual financial periods ending after September 15, 2009. The Foundation implemented the guidance in fiscal year 2009.

Note 2 - Cash and Cash Equivalents

The Foundation maintains cash and cash equivalents at two financial institutions. Accounts at certain institutions are insured by the Federal Deposit Insurance Corporation up to \$250,000 per depositor. At various times during the year, the Foundation's bank balances may have been in excess of the federally insured deposit limit.

Note 3 – Marketable securities

The Foundation's investments, none of which are held for trading purposes, are comprised of marketable securities of companies located throughout the United States

The estimated fair value amount has been determined by the Foundation using market valuation provided by the investments' brokers. Net realized losses for the years ended November 30, 2009 and 2008 were \$775,891 and \$281,593. Unrealized gains included in the statement of activities for the year ended November 30, 2009 were \$1,441,725. Unrealized losses included in the statement of activities for the year ended November 30, 2008 were \$2,434,986.

Summary information about the investments at November 30, 2009 and 2008 is as follows:

<u>November 30, 2009</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Losses</u>
Marketable securities	\$ 3,557,284	\$ 3,101,880	\$ 455,404

THE DOMENICA FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
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Note 3 – Marketable securities (continued)

<u>November 30, 2008</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Losses</u>
Marketable securities	\$ 4,579,934	\$ 2,682,805	\$ 1,897,129

Note 4 - Excise Taxes

Current excise taxes of \$1,485 and \$1,364, representing two percent on net investment income, were provided for the years ended November 30, 2009 and 2008.

Note 5 – Risks and Uncertainties

The Foundation invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect long-term investment account balances and the amounts reported in the statement of financial position.

Note 6 – Fair Value of Financial Instruments

The following table presents the Foundation's fair value hierarchy for the financial assets measured at fair value on a recurring basis:

Fair Value Measurements at November 30, 2009 Using:		
	<u>Fair Value</u>	<u>Quoted Prices In Active Markets For Identical Assets (Level 1)</u>
Marketable equity securities	<u>\$ 3,101,880</u>	<u>\$ 3,101,880</u>

THE DOMENICA FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
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Note 6 – Fair Value of Financial Instruments (continued)

Fair Value Measurements at
November 30, 2008 Using:

	Fair Value	Quoted Prices In Active Markets For Identical Assets (Level 1)
Marketable equity securities	<u>\$ 2,682,805</u>	<u>\$ 2,682,805</u>

Fair values for marketable equity securities are determined by reference to quoted market prices and other relevant information generated by market transactions.

Note 7 – Subsequent Events

In accordance with FASB ASC 855, “Subsequent Events,” the Foundation evaluated subsequent events through March 13, 2010, the date these financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.