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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****Note:** The foundation may be able to use a copy of this return to satisfy state reporting requirements**2008****For calendar year 2008, or tax year beginning** 12/01 , **2008, and ending** 11/30 , 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.SERAFY FOUNDATION
205 WEST LEVEE
BROWNSVILLE, TX 78520**A** Employer identification number

74-2861035

B Telephone number (see the instructions)

(956) 546-5315

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 foundation**I** Fair market value of all assets at end of year (from Part II, column (c), line 16)
J Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify) _____Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 8,837,159.

(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)

26,610.

2 ☐ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities

197,020.

197,020.

5a Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10

-28,237.

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)

See Statement 1

25,308.

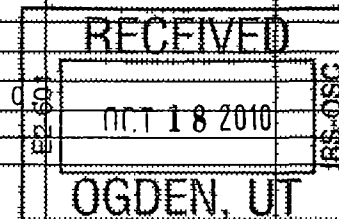
25,308.

12 **Total.** Add lines 1 through 11

220,701.

222,328.

0.



ADMINISTRATIVE 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) See St 2

331.

b Accounting fees (attach sch) See St 3

7,890.

c Other prof fees (attach sch)**17** Interest**18** Taxes (attach schedule) See Stmt 4

3,789.

64.

19 Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Statement 5

168,576.

168,549.

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

180,586.

168,613.

25 Contributions, gifts, grants paid Part XV

418,500.

26 **Total expenses and disbursements.** Add lines 24 and 25

599,086.

168,613.

0.

418,500.

27 Subtract line 26 from line 12:**a** **Excess of revenue over expenses and disbursements**

-378,385.

b **Net investment income** (if negative, enter 0-)

53,715.

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
ASSETS	1 Cash — non-interest-bearing	1,163,846.	1,208,189.	1,208,189.
	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) 109,997.			
	Less allowance for doubtful accounts	109,997.	109,997.	109,997.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)			
	c Investments — corporate bonds (attach schedule)	117,138.	137,462.	137,462.
	11 Investments — land, buildings, and equipment basis			
LIABILITIES	Less accumulated depreciation (attach schedule)			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)	2,536,200.	3,386,060.	3,386,060.
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)			
	15 Other assets (describe See Statement 6)	5,195,649.	3,995,451.	3,995,451.
	16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	9,122,830.	8,837,159.	8,837,159.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
FUND ASSETS	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.	
NET FUND ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here 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	9,122,830.	8,837,159.	
	30 Total net assets or fund balances (see the instructions)	9,122,830.	8,837,159.	
	31 Total liabilities and net assets/fund balances (see the instructions)	9,122,830.	8,837,159.	

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	9,122,830.
2 Enter amount from Part I, line 27a	2	-378,385.
3 Other increases not included in line 2 (itemize) See Statement 7	3	92,714.
4 Add lines 1, 2, and 3	4	8,837,159.
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	8,837,159.

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 VARIOUS INVEST. THROUGH M L (4039)		P	Various	Various
b VARIOUS INVEST. THROUGH M L (4040)		P	Various	Various
c VARIOUS INVEST. THROUGH M L (4042)		P	Various	Various
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 592.			592.
b		9,414.	-9,414.
c		19,415.	-19,415.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			592.
b			-9,414.
c			-19,415.
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	-28,237.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	0.

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	267,229.	11,530,643.	0.023176
2006	113,997.	2,642,246.	0.043144
2005	42,000.	2,767,911.	0.015174
2004	95,000.	2,067,378.	0.045952
2003	15,000.	2,015,337.	0.007443

2 Total of line 1, column (d)	2	0.134889
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	0.026978
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	7,241,030.
5 Multiply line 4 by line 3	5	195,349.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	537.
7 Add lines 5 and 6	7	195,886.
8 Enter qualifying distributions from Part XII, line 4	8	418,500.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary – see instructions)		1	537.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, 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	537.
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	537.
6 Credits/Payments.			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	10,738.	
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	10,738.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,201.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax 10,201. Refunded	11	0.	

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?		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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation \$ 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>		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>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	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>	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>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		X

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Form 990-PF (2008)

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>Nicholas T. Serafy Jr.</u> Telephone no <u>(956) 546-5313</u> Located at <u>205 West Levee St., Brownsville, TX</u> ZIP + 4 <u>78520</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
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	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?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	2b	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__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 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.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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Form 990-PF (2008)

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?

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?

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?

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
Nicholas T. Serafy Jr. 205 W Levee Street Brownsville, TX 78520	Trustee 5.00	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 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	2,966,673.
b Average of monthly cash balances	1b	389,175.
c Fair market value of all other assets (see instructions)	1c	3,995,451.
d Total (add lines 1a, b, and c)	1d	7,351,299.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	7,351,299.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	110,269.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,241,030.
6 Minimum investment return. Enter 5% of line 5	6	362,052.

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	362,052.
2a Tax on investment income for 2008 from Part VI, line 5	2a	537.	
b Income tax for 2008. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	537.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	361,515.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	361,515.
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	361,515.

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	418,500.
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	418,500.
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	537.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	417,963.

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				361,515.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			404,223.	
b Total for prior years 20____, 20____, 20____		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. ► \$ 418,500.				
a Applied to 2007, but not more than line 2a			404,223.	
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				14,277.
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	0.			
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				347,238.
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)	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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling

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

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

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a 'Assets' alternative test – enter:

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c 'Support' alternative test – enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV **Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

Nicholas T. Serafy Jr.

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

None

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

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

a The name, address, and telephone number of the person to whom applications should be addressed

See Statement 8

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

See Statement for Line 2a

c Any submission deadlines.

See Statement for Line 2a

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

See Statement for Line 2a

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)				
<i>a Paid during the year</i> See Statement 9				
Total			3a	418,500.
<i>b Approved for future payment</i>				
Total			3b	

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
► See separate instructions.

OMB No 1545-0047

2008

Name of the organization

SERAFY FOUNDATION

Employer identification number

74-2861035

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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)

BAA 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

SERAFY FOUNDATION

74-2861035

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF NICHOLAS T SERAFY SR 205 WEST LEVEE BROWNSVILLE, TX 78520	\$ 26,610.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

SERAFY FOUNDATION

74-2861035

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

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

Name of organization

Employer identification number

SERAFY FOUNDATION

74-2861035

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete cols (a) through (e) and the following line entry.)

For organizations completing Part III, enter total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this information once — see instructions)

► \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

BAA

SERAFY FOUNDATION

74-2861035

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
PASS THRU ACTIVITY	\$ 25,308.		
Total	\$ 25,308.	\$ 0.	\$ 0.

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

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	\$ 331.			
Total	\$ 331.	\$ 0.	\$ 0.	\$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	\$ 7,890.			
Total	\$ 7,890.	\$ 0.	\$ 0.	\$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	\$ 64.	\$ 64.		
Income Taxes	3,725.			
Total	\$ 3,789.	\$ 64.	\$ 0.	\$ 0.

SERAFY FOUNDATION

74-2861035

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADMINISTRATIVE FEES ON INVESTMENTS \$	14,894.	\$ 14,894.		
MISCELLANEOUS	20.			
PASSTHRU ACTIVITY - BEACH-NORTH TARRANT	2,437.	2,437.		
PASSTHRU ACTIVITY - COOPER-MAYFIELD	2,123.	2,123.		
PASSTHRU ACTIVITY - GRAND-KUYKENDAHL	144,883.	144,883.		
PASSTHRU ACTIVITY - HOPKINS DALLAS PROP.	4,212.	4,212.		
POSTAGE & DELIVERY	7.			
Total	\$ 168,576.	\$ 168,549.	\$ 0.	\$ 0.

Statement 6
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
INVESTMENT BEACH NORTH TARRANT	\$ 139,966.	\$ 139,966.
INVESTMENT COOPER-MAYFIELD	707,212.	707,212.
INVESTMENT GRAND KUYKENDAHL	2,789,816.	2,789,816.
INVESTMENT HEBRON - OLD DENTON	205,005.	205,005.
INVESTMENT HOPKINS DALLAS	51,797.	51,797.
INVESTMENT ROSS CARROLL LTD.	101,655.	101,655.
Total	\$ 3,995,451.	\$ 3,995,451.

Statement 7
Form 990-PF, Part III, Line 3
Other Increases

UNREALIZED GAIN	\$ 92,714.
Total	\$ 92,714.

Statement 8
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name:
Care Of:
Street Address: 205 West Levee Street
City, State, Zip Code: Brownsville, TX 78520
Telephone: (956) 546-5313
Form and Content: All written requests from tax exempt 501(c)(3) organization

SERA FY FOUNDATION

74-2861035

Statement 8 (continued)
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

will be considered.

Submission Deadlines:
 Restrictions on Awards:

Statement 9
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
SO.TX. ACADEMIC RISING SCHOLARS 3900 NORTH McCOLL ROAD McALLEN, TX 78501	NONE	501 (c)	GENERAL FUND	\$ 21,500.
ST. JOSEPH ACADEMY 101 SAINT JOSEPH DRIVE BROWNSVILLE, TX 78520	NONE	501 (c)	GENERAL FUND	60,500.
TECH FOR AMERICA 1006 SOUTH 10TH STREET SUITE C MCALLEN, TX 78501	NONE	501 (c)	GENERAL FUND	5,000.
CHILDREN'S MUSEUM OF BROWNSVILLE 501 RINGGOLD STREET #5 BROWNSVILLE, TX 78520	NONE	501 (c)	GENERAL FUND	27,000.
SCHREINER UNIVERSITY 2100 MEMORIAL BLVD. KERRVILLE, TX 78028	NONE	501 (c)	GENERAL FUND	49,000.
GUADALUPE REGIONAL 1214 E. LINCOLN ST. BROWNSVILLE, TX 78521	NONE	501 (c)	GENERAL FUND	6,000.
BROWNSVILLE ADULT LITERACY CENTER 1235 E. JEFFERSON ST. BROWNSVILLE, TX 78520	NONE	501 (c)	GENERAL FUND	1,000.
IMMACULATE CONCEPTION CATHEDRAL P.O. BOX 311 BROWNSVILLE, TX 78520	NONE	501 (c)	GENERAL FUND	10,000.
TEXAS ECONOMIC DEVELOPMENT 1011 SAN JACINTO, SUITE 650 AUSTIN, TX 78701	NONE	501 (c)	GENERAL FUND	100,000.

SERA FY FOUNDATION

74-2861035

Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVE. DALLAS, TX 75231	NONE	501 (c)	GENERAL FUND	\$ 10,000.
UNITED WAY 1122 COLORADO STREET, SUITE 102 AUSTIN, TX 78701	NONE	501 (c)	GENERAL FUND	5,000.
GIRL SCOUTS OF GREATER SOUTH TEXAS 202 E. MADISON HARLINGEN, TX 78501	NONE	501 (c)	GENERAL FUND	1,500.
SOUTHERN METHODIST UNIVERSITY (SMU) 6425 NOAZ LANE DALLAS, TX 75205	NONE	501 (c)	GENERAL FUND	51,500.
UT SCHOOL OF PUBLIC HEALTH 1200 HERMAN PRESSIER HOUSTON, TX 77030	NONE	501 (c)	GENERAL FUND	25,000.
TEXAS CAPITOL VIETNAM WAR 823 CONGRESS, SUITE 707 AUSTIN, TX 78701	NONE	501 (c)	GENERAL FUND	10,000.
ALZHEIMER'S ASSOCIATION OF TEXAS 3429 EXECUTIVE CENTER DRIVE, #100 AUSTIN, TX 78731	NONE	501 (c)	GENERAL FUND	500.
CPRIT FOUNDATION P.O. BOX 12631 AUSTIN, TX 78711	NONE	501 (c)	GENERAL FUND	10,000.
TEXAS EXES 2110 SAN JACINTO BLVD. AUSTIN, TX 78712	NONE	501 (c)	GENERAL FUND	25,000.

Total \$ 418,500.

2008

Federal Supporting Detail

Page 1

SERAFY FOUNDATION

74-2861035

Balance Sheet - Begining
Other notes and loans receivable

COACH REALTY SERVICES, INC.

Total \$ 109,997.
\$ 109,997.

Balance Sheet - Ending
Other notes and loans receivable

COACH REALTY SERVICES, INC.

Total \$ 109,997.
\$ 109,997.

SERAFY FOUNDATION

74-2861035

November 30, 2008

FORM 990-PF, Part II, Line 10c, "Corporate Bonds"

<u>Quantity</u>	<u>Description</u>	<u>Market Value At Year End</u>
<u>Equities</u>		
5,000	NORTH FOREST INDPT SCH	5,007
3,000	SEACOR HOLDINGS INC	3,154
2,000	MYLAN INC	2,038
1,000	MAXTOR CORPORATION	1,065
3,000	AMGEN	2,985
3,000	ANIXTER INTL INC	2,768
3,000	NETAPP INC.	3,503
3,000	CHARLES RIVER LABORATORI	2,813
6,000	SYMANTEC CORP	6,765
2,000	GENERAL CABLE CORP	1,728
6,000	EMC CORP	7,290
3,000	ARCHER DANIELS MIDLAND	3,075
3,000	CACI INTERNATIONAL INC	3,116
3,000	ALLEGHENY TECH INC	3,465
1,000	JANUS CAP GROUP INC	1,175
4,000	NEWMONT MINING CORP	5,370
3,000	DANAHER CORP	3,124
3,000	BEST BUY	3,270
2,000	SCHLUMBERGER LIMITED	3,215
3,000	DST SYTEMS INC	3,191
1,000	ACTUANT CORPORATION	1,030
1,000	TEVA PHARMACEUT FIN BV	1,531
3,000	ALLIANT TECHSYSTEMS INC	3,345
5,000	INVITROGEN CORPORATION	5,681
3,000	FISHER SCIENTIFIC INTL	3,915
3,000	SYBASE, INC	4,826
3,000	TEVA PHARMACEUT FIN BV	3,566
3,000	CAMERON INTL CORP	3,803
2,000	ARRIS GROUP INC	1,870
3,000	HEALTH CARE REIT INC	3,330
2,000	ON SEMICONDUCTOR	2,038
2,000	ST MARY LD & EXPLORATION	1,935
3,000	LINEAR TECHNOLOGY CORP	2,914
2,000	HEALTH CARE REIT INC	2,223
3,000	L-3 COMMUNICATIONS CORP	3,068
2,000	CHESAPEAKE ENERGY CORP	1,855
5,000	INTEL CORP	4,675
4,000	TRINITY INDUSTRIES INC	3,025
5,000	BECKMAN COULTER INC	5,669
3,000	CHESAPEAKE ENERGY CORP	2,573
2,000	VERISIGN INC	1,665
5,000	TRANSOCEAN INC	4,813
TOTAL CORPORATE BONDS		137,462

SERAFY FOUNDATION

74-2861035

November 30, 2008

FORM 990-PF, Part II, Line 13, "Investments - Other"

Quantity	Description	Market Value At Year End
<u>Equities</u>		
50,302	INTL BANCSHARES CORP COM	843,565
7,900	RACKSPACE HOSTING INC	146,229
10,000	RESOLUTE ENERGY CORP	108,500
10,000	THERMO FISHER SCIENTIFIC	472,300
40	ARCHER-DANIELS MIDLAND	1,698
3	BANK OF AMERICA CORP	2,558
20	BUNGE LTD CONV PFD STK	1,750
95	CENTERPOINT ENERGY INC.	2,332
15	FREEPORT-MCMORAN C & G I	1,772
70	MERCK AND CO INC SHS	2,535
25	REINSURANCE GROUP OF AM	1,500
55	VALE CAPITAL II	4,545
3	WELLS FARGO & CO NEW	2,676
37	ABBOTT LABS	2,015
23	ADOBE SYS DEL PV	807
16	ALLERGAN INC	930
49	AMGEN INC COM PV	2,761
68	ANNALY CAP MGMT INC	1,252
20	AON CORP	775
29	ARCH COAL INC	605
69	AT&T INC	1,859
147	BANK NEW YORK MELLON	3,916
54	BARRICK GOLD CORPORATION	2,305
70	BB&T CORPORATION	1,743
20	BEST BUY CO INC	857
196	BOSTON SCIENTIFIC CORP	1,641
22	CANADIAN NATL RAILWAY CO	1,157
68	CARNIVAL CORP PAIRED SHS	2,178
34	CATERPILLAR INC DEL	1,985
46	CHEVRON CORP	3,590
80	COCA COLA ENTERPRISES	1,572
52	COMCAST CORP NEW CL A	762
18	CONOCOPHILLIPS	932
44	COVIDIEN PLC SHS	2,061
402	DELTA AIR LINES INC	3,293
16	DEVON ENERGY CORP NEW	1,078
68	DOW CHEMICAL CO	1,889
39	EATON CORP	2,492
149	EL PASO CORPORATION	1,424
16	EMERSON ELEC CO	663
9	EOG RESOURCES INC	778
42	EXXON MOBIL CORP	3,153
260	FORD MOTOR CO NEW	2,311
28	FRANKLIN RES INC	3,025
176	GENERAL ELECTRIC	2,820
33	GOLDMAN SACHS GROUP INC	5,599
86	HALLIBURTON COMPANY	2,525
301	HERTZ GLOBAL HOLDINGS IN	2,950
24	HESS CORP	1,391
35	HEWLETT PACKARD CO DEL	1,717
41	HOME DEPOT INC	1,122
60	INTEL CORP	1,152

49	J C PENNY CO COM	1,408
42	J CREW GROUP INC	1,797
23	JOHNSON AND JOHNSON COM	1,445
187	JP MORGAN CHASE & CO	7,946
38	KOHL'S CORP WISC PV 1CT	2,019
80	KRAFT FOODS INC VA CL A	2,126
132	KROGER CO	3,002
27	M&T BANK CORPORATION	1,771
35	MARATHON OIL CORP	1,142
64	MARRIOTT INTL INC NEW A	1,646
59	MASCO CORP	801
36	MERCK AND CO INC SHS	1,304
46	METLIFE INC COM	1,573
63	MOODY'S CORP	1,463
95	MORGAN STANLEY	3,000
11	MOSAIC CO	599
10	OCCIDENTAL PETE CORP CAL	808
31	OMNICOM GROUP COM	1,138
16	PETROLEO BRAS VTG SPD ADR	820
38	PETROHAWK ENERGY CORP	849
20	PG&E CORP	847
53	PNC FINCL SERVICES GROUP	3,022
13	PRAXAIR INC	1,066
17	PROGRESS ENERGY INC	665
136	PULTE HOMES INC	1,243
67	REGIONS FINL CORP	393
68	SCHLUMBERGER LTD	4,345
33	STATE STREET CORP	1,363
23	SUNCOR ENERGY INC NEW	833
122	SUNTRUST BKS INC COM	2,883
88	TARGET CORP	4,097
47	TEVA PHARMACTCL INDS ADR	2,481
15	TIME WARNER CABLE INC	628
22	TIME WARNER INC SHS	676
67	UNITEDHEALTH GROUP INC	1,921
45	VERIZON COMMUNICATNS COM	1,416
14	WAL-MART STORES INC	764
228	WELLS FARGO & CO NEW	6,393
40	XTO ENERGY INC	1,698
127	ZIONS BANCORP	1,670
1,150	CENTRAL EUROPEAN DISTR CORP	32,062
2,995	COSTCO WHOLESALE CORP	179,431
3,105	DAKTRONICS INC	26,299
2,184	FASTENAL CO	80,983
5,630	INTEL CORP	108,096
3,850	ITAU UNIBANCO BANCO HOLDING	85,663
7,650	LIFETIME BRANDS INC	48,272
1,035	MARTIN MARIETTA MATLS INC	88,275
10,045	NEWS CORP CL	115,116
5,820	PROGRESSIVE CORP OHIO	97,601
2,610	WILEY JOHN & SONS INC	97,745
5,670	WINNEBAGO INDS INC	61,519

CD's

98,000	FIRST BANK OF PR	98,870
98,000	DISCOVER BANK	99,152
98,000	HUNTINGTON NATIONAL BANK	99,313

Mutual Funds

115,198	FIDELITY RESERVES	185,949
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Preferred Stocks

3	BUNGE LIMITED	1,905
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Long Portfolio

	ACCRUED INTEREST	3,826
	ACCRUED INTEREST	929

Alternative Investments

115,252	BLACKROCK GLOBAL	132,955
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	Total Investments - Other	<u><u>3,386,060</u></u>
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SERAFY FOUNDATION
74-2861035
November 30, 2008

FORM 990-PF, Part II, Line 15, "Other - Assets"

<u>Description</u>	<u>Market Value At Year End</u>
COOPER-MAYFIELD, LTD.	707,212
BEACH NORTH TARRANT	139,966
HEBRON - OLD DENTON	205,005
HOPKINS DALLAS	51,797
ROSS CARROLL LTD.	101,655
GRAND KUYKENDAHL	<u>2,789,816</u>
Total Other - Assets	<u><u>3,995,451</u></u>

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization SERAFY FOUNDATION	Employer identification number 74-2861035
	Number, street, and room or suite no. If a P.O. box, see instructions. 205 WEST LEVEE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BROWNSVILLE, TX 78520	

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

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

- The books are in the care of ► MAYRA SALINAS

Telephone No. ► 956-546-5313

FAX No. ► 956-542-4041

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until JULY 15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☐ calendar year 20 or
- ☒ tax year beginning DECEMBER 1, 2008, and ending NOVEMBER 30, 2009.

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	<u>4,000.</u>
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	<u>10,738.</u>
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	<u>0.00</u>

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization SERAFY FOUNDATION	Employer identification number 74-2861035
	Number, street, and room or suite no. If a P.O. box, see instructions. 205 WEST LEVEE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BROWNSVILLE, TX 78520	

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of **MAYRA SALINAS**

Telephone No. **956-546-5313** FAX No. **956-542-4041**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **OCTOBER 15, 2010**.
- 5 For calendar year _____, or other tax year beginning **DECEMBER 1, 2008**, and ending **NOVEMBER 30, 2009**.
- 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension **TAXPAYER NEEDS ADDITIONAL TIME IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$ 4,000.00
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$ 10,738.00
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$ 0.00

Signature and Verification

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

Signature ▶

Title ▶ **CFA**Date ▶ **7-15-10**