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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 01-01-2009 , and ending 12-31-2009

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

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

Name of foundation
ISLAND FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
589 MILL STREET

City or town, state, and ZIP code
MARION, MA 02738

A Employer identification number
04-2670567

B Telephone number (see page 10 of the instructions)
(508) 748-2809

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, col. (c), line 16)*▶$ 37,467,194

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	6,836	6,836		
	4	Dividends and interest from securities	624,537	624,537		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-44,021			
	b	Gross sales price for all assets on line 6a 5,614,539				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	3,806	3,806		
	12	**Total.** Add lines 1 through 11	591,158	635,179		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	87,902	4,396		83,506
	14	Other employee salaries and wages	15,000	750		14,250
	15	Pension plans, employee benefits	30,219	1,516		28,802
	16a	Legal fees (attach schedule)	245	0		0
	b	Accounting fees (attach schedule)	18,155	9,077		9,078
	c	Other professional fees (attach schedule)	25,085	24,094		1,786
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	13,817	6,339		7,478
	19	Depreciation (attach schedule) and depletion	8,003	0		
	20	Occupancy	10,498	530		10,062
	21	Travel, conferences, and meetings	6,103	0		5,706
	22	Printing and publications	3,342	0		3,342
	23	Other expenses (attach schedule)	16,794	687		15,860
	24	**Total operating and administrative expenses.** Add lines 13 through 23	235,163	47,389		179,870
	25	Contributions, gifts, grants paid	1,704,500			1,704,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,939,663	47,389		1,884,370
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,348,505			
	b	**Net investment income** (if negative, enter -0-)		587,790		
	c	**Adjusted net income** (if negative, enter -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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,072,165	1,294,769	1,294,769
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	32,674	9,905	9,905
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	30,794,018	35,704,870	35,704,870
	14	Land, buildings, and equipment basis ▶ 287,737			
		Less accumulated depreciation (attach schedule) ▶ 120,021	172,247	167,716	457,650
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	32,071,104	37,177,260	37,467,194
Liabilities	17	Accounts payable and accrued expenses	17,492	18,598	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	17,492	18,598	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☑ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	32,053,612	37,158,662	
	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, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	32,053,612	37,158,662	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	32,071,104	37,177,260	

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	32,053,612
2	Enter amount from Part I, line 27a	2	-1,348,505
3	Other increases not included in line 2 (itemize) ▶	3	6,453,555
4	Add lines 1, 2, and 3	4	37,158,662
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	37,158,662

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-44,021
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	2,330,307	38,246,283	0 060929
2007	2,297,606	44,042,881	0 052167
2006	1,912,764	42,159,382	0 045370
2005	1,806,659	40,106,417	0 045047
2004	1,877,610	33,123,608	0 056685

2	**Total** of line 1, column (d).	2	0 260198
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 052040
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	31,930,265
5	Multiply line 4 by line 3.	5	1,661,651
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,878
7	Add lines 5 and 6.	7	1,667,529
8	Enter qualifying distributions from Part XII, line 4.	8	1,884,370

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	5,878
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	5,878
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	5,878
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	15,600		
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	15,600
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	9,722
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 9,722		**Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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?	1c		No
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.*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶MA			
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*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶PETER NESBEDA TREASURER Telephone no ▶(508) 748-2809

Located at ▶589 MILL STREET marion MA ZIP+4 ▶02738

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 |

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? ☐ 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)?	1b		
	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 2009?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☑ Yes ☐ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☑ Yes ☐ No			
	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**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		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 THE FOUNDATIONS PRIORITIES FALL WITHIN THREE MAJOR CATEGORIES ENVIRONMENT, COMMUNITY DEVELOPMENT IN NEW BEDFORD AND ALTERATIVE EDUCATION	0
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	0

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	31,972,269
b	Average of monthly cash balances	1b	444,244
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	32,416,513
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	32,416,513
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	486,248
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	31,930,265
6	**Minimum investment return.** Enter 5% of line 5	6	1,596,513

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,596,513
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 5,878		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	5,878
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,590,635
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,590,635
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,590,635

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,884,370
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	1,884,370
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	5,878
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,878,492

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,590,635
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			738,693	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004.				
b From 2005.				
c From 2006.				
d From 2007.				
e From 2008.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 1,884,370				
a Applied to 2008, but not more than line 2a			738,693	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount.				1,145,677
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 *(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 page 27 of the instructions . . .		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				444,958
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2005. . . .				
b Excess from 2006. . . .				
c Excess from 2007. . . .				
d Excess from 2008. . . .				
e Excess from 2009. . . .				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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 page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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 page 28 of the 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

DENISE PORCHE EXECUTIVE DIRECTOR
589 MILL STREET
MARION, MA 02738
(508) 748-2809

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

APPLYING IS A TWO-STEP PROCESS A LETTER OF INQUIRY OR PHONE CALL AND SENDING THE FOUNDATION A FULL PROPOSAL INCLUDE WITH LETTER OF INQUIRY A DESCRIPTION OF THE PROJECT, OR CALL THE FOUNDATION TO DISCUSS THE PROJECT IDEA INCLUDE WITH THE PROPOSAL A COVER LETTER THAT SPECIFIES THE AMOUNT OF FUNDING SOUGHT, SUMMARY OF THE PROPOSAL IDEA, PRODUCTS AND TIMEFRAME THREE TO FIVE PAGES WHICH BRIEFLY DESCRIBE THE HISTORY OF THE ORGANIZATION, PROJECT GOALS, METHODS FOR REACHING GOALS, NEED FOR THE PROJECT, QUALIFICATIONS OF ORGANIZATION AND STAFF AND MEASURES OF SUCCESS ATTACH A PROJECT BUDGET AND PAST AND CURRENT YEAR BUDGETS FOR THE OVERALL ORGANIZATION, RECENT FINANCIAL STATEMENT OR AUDIT, LIST OF BOARD OF DIRECTORS AND STAFF, IRS DETERMINATION LETTER INDICATING EXEMPT STATUS, ALSO IF USING A FISCAL AGENT PLEASE INCLUDE A LETTER FROM THIS ORGANIZATION AND SUPPLEMENTARY MATERIALS SUCH AS ANNUAL REPORTS, NEWSLETTERS, MEDIA COVERAGE AND OR BROCHURES

c Any submission deadlines

DUE MARCH 1ST, JUNE 1ST, SEPTEMBER 1ST, DECEMBER 1ST FOR FUNDS TO BE DISTRIBUTED THE FOLLOWING MONTH

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

THE FOUNDATION DOES NOT SUPPORT REQUEST FROM INDIVIDUALS, RELIGIOUS ORGANIZATIONS OR FOR-PROFIT ORGANIZATIONS

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				1,704,500
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				771,000

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 (See page 28 of the instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	6,836	
4 Dividends and interest from securities			14	624,537	
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			14	3,806	
8 Gain or (loss) from sales of assets other than inventory			18	-44,021	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e) . .		0		591,158	0

13 Total. Add line 12, columns (b), (d), and (e) **13** 591,158

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

****** 2010-05-12 ******

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's Signature: Jeffrey L Raymon	Date: 2010-05-10	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code: Raymon Pielech Zexter PC, 700 Pleasant Street Third Floor, New Bedford, MA 027406254		EIN	Phone no (508) 999-4548

Additional Data

Software ID: 09000028
Software Version: 2009.03051
EIN: 04-2670567
Name: ISLAND FOUNDATION INC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
TIAA-CREF INSTL SOCIAL CH EQ RTL		2008-05-15	2009-05-05
VANGUARD GNMA ADM		2008-05-14	2009-01-07
VANGUARD GNMA ADM		2008-05-14	2009-05-05
VANGUARD SHORT TERM TREAS ADM		2008-09-29	2009-01-07
VANGUARD SHORT TERM TREAS ADM		2008-09-29	2009-05-05
CALVERT BOND PORTFOLIO	P	2006-05-03	2009-01-07
CALVERT BOND PORTFOLIO	P	2006-05-03	2009-05-05
DFA EMERGING MKTS VALUE	P	2003-05-13	2009-10-27
DFA LARGE CAP INTL	P	2005-05-18	2009-05-05
DFA LARGE CAP INTL	P	2005-05-18	2009-10-27
DFA US LARGE CAP VALUE P	P	2002-10-28	2009-05-05
DFA US LARGE CAP VALUE P	P	2002-10-28	2009-10-27
DFA US LARGE CAP VALUE P	P	2002-12-16	2009-10-27
DFA US LARGE CAP VALUE P	P	2003-03-10	2009-10-27
DFA US LARGE CAP VALUE P	P	2003-06-10	2009-10-27
DFA US LARGE CAP VALUE P	P	2003-09-09	2009-10-27
DFA US LARGE CAP VALUE P	P	2003-11-12	2009-10-27
DFA US LARGE CAP VALUE P	P	2003-12-22	2009-10-27
DFA US LARGE CAP VALUE P	P	2004-03-09	2009-10-27
DFA US LARGE CAP VALUE P	P	2004-06-08	2009-10-27
DFA US LARGE CAP VALUE P	P	2004-09-08	2009-10-27
DFA US LARGE CAP VALUE P	P	2004-12-20	2009-10-27
DFA US LARGE CAP VALUE P	P	2005-03-08	2009-10-27
DFA US LARGE CAP VALUE P	P	2005-05-16	2009-10-27
DFA US LARGE CO PORT	P	1999-01-27	2009-05-05
DFA US LARGE CO PORT	P	1999-01-27	2009-10-27
DFA US MICRO CAP	P	2003-11-12	2009-10-27
DFA US SMALL CAP VALUE PORT	P	2005-12-19	2009-10-27
DFA US SMALL CAP VALUE PORT	P	2006-03-08	2009-10-27
DFA US SMALL CAP VALUE PORT	P	2006-06-08	2009-10-27

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
56,830		85,479	-28,649
86,760		84,209	2,551
85,465		82,953	2,512
349,440		346,289	3,151
333,445		333,191	254
52,760		57,792	-5,032
52,000		56,920	-4,920
132,215		69,029	63,186
30,355		40,658	-10,303
34,360		36,623	-2,263
35,715		49,514	-13,799
32,808		37,538	-4,730
14,319		16,383	-2,064
7,138		8,168	-1,030
7,329		8,386	-1,057
7,749		8,866	-1,117
13,848		15,844	-1,996
10,525		12,042	-1,517
3,453		3,951	-498
6,060		6,934	-874
5,392		6,170	-778
8,623		9,866	-1,243
2,560		2,929	-369
275,551		315,271	-39,720
89,650		107,879	-18,229
351,900		359,630	-7,730
176,135		222,367	-46,232
86,848		108,684	-21,836
2,378		2,976	-598
674		843	-169

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-28,649
			2,551
			2,512
			3,151
			254
			-5,032
			-4,920
			63,186
			-10,303
			-2,263
			-13,799
			-4,730
			-2,064
			-1,030
			-1,057
			-1,117
			-1,996
			-1,517
			-498
			-874
			-778
			-1,243
			-369
			-39,720
			-18,229
			-7,730
			-46,232
			-21,836
			-598
			-169

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
DODGE & COX INTL STOCK	P	2005-05-18	2009-05-05
DODGE & COX INTL STOCK	P	2005-05-18	2009-10-27
DOMINI SOCIAL EQUITY INST	P	2006-03-02	2009-05-05
DOMINI SOCIAL EQUITY INST	P	2006-03-02	2009-10-27
DOMINI SOCIAL EQUITY INST	P	2006-05-03	2009-10-27
DOMINI SOCIAL EQUITY INST	P	2007-04-25	2009-10-27
MATTHEWS PACIFIC TIGER	P	2003-11-11	2009-10-27
TIAA-CREF INSTL SOCIAL CH EQ RTL	P	2008-05-15	2009-10-27
VANGUARD INFLATION PROT SEC	P	2002-05-29	2009-01-07
VANGUARD INFLATION PROT SEC	P	2002-06-21	2009-01-07
VANGUARD INFLATION PROT SEC	P	2002-09-27	2009-01-07
VANGUARD INFLATION PROT SEC	P	2002-12-26	2009-01-07
VANGUARD INFLATION PROT SEC	P	2002-12-26	2009-01-07
VANGUARD INFLATION PROT SEC	P	2002-12-26	2009-05-05
VANGUARD INFLATION PROT SEC	P	2003-03-28	2009-05-05
VANGUARD INFLATION PROT SEC	P	2003-06-20	2009-05-05
VANGUARD INFLATION PROT SEC	P	2003-09-26	2009-05-05
VANGUARD INFLATION PROT SEC	P	2003-10-22	2009-05-05
VANGUARD INFLATION PROT SEC	P	2003-11-10	2009-05-05
VANGUARD INTER TERM TRSY	P	2003-11-11	2009-01-07
VANGUARD INTER TERM TRSY	P	2003-11-11	2009-03-25
VANGUARD SHORT TERM FEDERAL	P	2003-11-11	2009-01-07
VANGUARD SHORT TERM FEDERAL	P	2003-11-11	2009-05-05
Capital Gains Dividends	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
38,475		53,861	-15,386
165,545		174,622	-9,077
51,245		77,273	-26,028
85,720		105,287	-19,567
78,412		96,311	-17,899
68,568		84,220	-15,652
146,600		113,320	33,280
218,920		274,224	-55,304
240,146		250,148	-10,002
21,374		22,264	-890
11,297		11,767	-470
6,957		7,247	-290
12,627		13,153	-526
4,929		4,965	-36
8,331		8,392	-61
23,227		23,396	-169
5,968		6,011	-43
234,843		236,556	-1,713
61,702		62,152	-450
178,720		168,223	10,497
350,000		331,053	18,947
534,000		515,658	18,342
541,100		521,073	20,027
173,548			173,548

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-15,386
			-9,077
			-26,028
			-19,567
			-17,899
			-15,652
			33,280
			-55,304
			-10,002
			-890
			-470
			-290
			-526
			-36
			-61
			-169
			-43
			-1,713
			-450
			10,497
			18,947
			18,342
			20,027
			173,548

Form 990PF Part VIII Line 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
JO-ANN WATSON 589 MILL STREET MARION, MA 02738	DIRECTOR 5 00	0	0	0
MICHAEL MOORE 589 MILL STREET MARION, MA 02738	DIRECTOR 5 00	0	0	0
PETER NESBEDA 589 MILL STREET MARION, MA 02738	TREASURER 5 00	0	0	0
KIM CLARK 589 MILL STREET MARION, MA 02738	DIRECTOR 5 00	0	0	0
STEPHEN CLARK 589 MILL STREET MARION, MA 02738	vICE-PRESIDENT 5 00	0	0	0
HANNAH MOORE 589 MILL STREET MARION, MA 02738	pRESIDENT 5 00	0	0	0
CHRISTOPHER TUPPER 589 MILL STREET MARION, MA 02738	DIRECTOR 5 00	0	0	0
DOUGLAS WATSON 589 MILL STREET MARION, MA 02738	dIRECTOR 5 00	0	0	0
HELEN TUPPER 589 MILL STREET MARION, MA 02738	DIRECTOR 5 00	0	0	0
JULIE EARLY 589 MILL STREET MARION, MA 02738	EXECUTIVE DIRECTOR 40 00	53,902	13,588	0
KATHERINE CLARK 589 MILL STREET MARION, MA 02738	DIRECTOR 5 00	0	0	0
OLIVER MOORE 589 MILL STREET MARION, MA 02738	DIRECTOR 5 00	0	0	0
SAMUEL MOORE 589 MILL STREET MARION, MA 02738	DIRECTOR 5 00	0	0	0
EMILY TUPPER 589 MILL STREET MARION, MA 02738	DIRECTOR 5 00	0	0	0
WILLIAM CLARK 589 MILL STREET MARION, MA 02738	DIRECTOR 5 00	0	0	0
DENISE PORCHE 589 MILL STREET MARION, MA 02738	EXECUTIVE DIRECTOR 40 00	34,000	5,010	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AHA63 UNION ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	20,000
AMMONOOSUC CONSERVATION TRUST80 OLD POST ROAD SUGAR HILL, NH 03585	NONE	NON PROFIT	GENERAL SUPPORT	5,000
ARTWORKS384 ACUSHNET AVENUE NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	30,000
ASSOCIATED SCIENTISTS OF WOODS HOLEPO BOX 721 WOODS HOLE, MA 02543	NONE	NON PROFIT	RIGHT WHALE NEWS	2,000
AUDUBON NEBRASKA - ROWE SANCTUARY44450 ELM ISLAND ROAD GIBBON, NE 68840	NONE	NON PROFIT	GENERAL SUPPORT	5,000
BOYS AND GIRLS CLUB OF GREATER NEW BEDFORD166 JENNEY ST NEW BEDFORD, MA 02741	NONE	NON PROFIT	GIRLS CLUB, MLK DAY CELEBRATION	500
BRICK BY BRICK FOUNDATION3 SOUTH SIXTH ST 2ND FLR NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	5,000
CAPE AND ISLANDS SELF-RELIANCEPO BOX 3203 WAQUOIT, MA 02536	NONE	NON PROFIT	GENERAL SUPPORT	20,000
CITIZENS FOR THE PROTECTION OF WAQUOIT BAYPO BOX 3092 WAQUOIT, MA 02536	NONE	NON PROFIT	GEN SUPPORT FOR ENVIRONMENTAL PROGRAM FOR IMMIGRANT LEADERS OF CAPE COD	5,000
COALITION AGAINST POVERTY30 UNION ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	5,000
COALITION FOR BUZZARDS BAY 620 BELLEVILLE AVE NEW BEDFORD, MA 02745	NONE	NON PROFIT	GENERAL SUPPORT	35,000
COASTLINE ELDERLY SERVICES 1646 PURCHASE ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	MONEY MANAGEMENT PROGRAM	5,000
COMM BOATING CENTER1641 PADANARAM AVE NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	20,000
COMMUNITY ECONOMIC DEVELOPMENT CENTER181 HILLMAN ST BLDG 9 NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	15,000
COMMUNITY ECONOMIC DEVELOPMENT CENTER181 HILLMAN ST BLDG 9 NEW BEDFORD, MA 02740	NONE	NON PROFIT	TAX PREPARATION ASSISTANCE FOR FISHING FAMILIES	1,500
Total . . . . ▶ **3a**				1,704,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COMMUNITY FOUNDATION OF SOUTHEASTERN MA63 UNION ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	2010 MLK FUND	2,000
COMMUNITY FOUNDATION OF SOUTHEASTERN MA63 UNION ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	50,000
DENNISON MEMORIAL COMMUNITY CENTER755 SOUTH FIRST ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT FOR TEENS PROGRAM	10,000
EAST BAY CHAMBER FOUNDATION 16 CUTLER ST WARREN, RI 02885	NONE	NON PROFIT	SUPPORT FOR WARREN PROJECT PLAYGROUND	5,000
GALLERY X169 WILLIAM ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT FOR EXEC DIRECTOR POSITION	10,000
GULF OF MAINE RESEARCH INSTITUTE350 COMMERCIAL ST PORTLAND, ME 04101	NONE	NON PROFIT	GENERAL SUPPORT FOR RESOURCE ECONOMIST POSITION	25,000
IMMIGRANTS ASSISTANCE CENTER58 CRAPO ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT GIVEN TO IMMIGRANT FAMILIES	15,000
IMMIGRANTS ASSISTANCE CENTER58 CRAPO ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT GIVEN TO FISHING FAMILIES	1,500
LIGHTHAWKPO BOX 653 LANDER, WY 82520	NONE	NON PROFIT	GENERAL SUPPORT FOR NORTHEAST OPERATIONS	20,000
MAINE COAST HERITAGE TRUST1 BOWDOIN MILL ISLAND STE 201 TOPSHAM, ME 04086	NONE	NON PROFIT	FOR THE CONSERVATION OF RAGGED ISLAND	25,000
MANOMET CENTER FOR CONSERVATION SCIENCESPO BOX 1770 MANOMET, MA 02345	NONE	NON PROFIT	FOR ENERGY, WILDLIFE AND WATERBIRDS RESEARCH	30,000
MARION INSTITUTE3 BARNABAS LANE MARION, MA 02738	NONE	NON PROFIT	FOR BIONEERS BY THE BAY	30,000
MASSACHUSETTS AUDUBON SOCIETYPO BOX 275 CUMMAQUID, MA 02637	NONE	NON PROFIT	COASTAL WATERBIRD PROGRAM	25,000
MASSACHUSETTS AUDUBON SOCIETYPO BOX 275 CUMMAQUID, MA 02637	NONE	NON PROFIT	COASTAL WATERBIRD RESEARCH PROGRAM	28,000
MASSACHUSETTS LAND TRUST COALITION159 WOLBACH RD SUDBURY, MA 01776	NONE	NON PROFIT	FOR THE MASSACHUSETTS LAND TRUST COALITION	5,000
Total . . . . ▶ **3a**				1,704,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
NATIONAL AUDUBON SOCIETY159 SAPSUCKER WOODS RD ITHACA, NY 14850	NONE	NON PROFIT	FOR THE SEABIRD RESTORATION PROGRAM	30,000
NATIONAL MARINE LIFE CENTER PO BOX 269 120 MAIN ST BUZZARDS BAY, MA 02532	NONE	NON PROFIT	GENERAL SUPPORT FOR MARINE HOSPITAL COMPLETION	20,000
NATIVITY PREPARATORY SCHOOL 66 SPRING ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	10,000
NATURAL RESOURCES COUNCIL OF MAINE3 WADE ST AUGUSTA, ME 04330	NONE	NON PROFIT	SUPPORT FOR THE HEALTHY WATERS, TOXICS, AND NORTH WOODS CAMPAIGNS	20,000
NEW BEDFORD HISTORICAL SOCIETYPO BOX 40084 NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	5,000
NEW BEDFORD OCEANARIUMPO BOX 1906 NEW BEDFORD, MA 02740	NONE	NON PROFIT	SUPPORT FOR THE GEORGES BANK EXHIBIT	20,000
NEW BEDFORD WHALING MUSEUM 18 JOHNNY CAKE HILL NEW BEDFORD, MA 02740	NONE	NON PROFIT	RIGHT WHALE PROJECT	50,000
NEW ENGLAND AQUARIUM CENTRAL WHARF BOSTON, MA 02110	NONE	NON PROFIT	RIGHT WHALE PROJECT	75,000
NEW ENGLAND AQUARIUM CENTRAL WHARF BOSTON, MA 02110	NONE	NON PROFIT	SUPPORT FOR THE NORTH ATLANTIC RIGHT WHALE CONSORTIUM	13,000
OCEAN ALLIANCE191 WESTON RD LINCOLN, MA 01773	NONE	NON PROFIT	RIGHT WHALE RESEARCH	5,000
OUR SISTERS' SCHOOL145 BROWNELL AVE NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	30,000
PACEPO BOX 5626 NEW BEDFORD, MA 02742	NONE	NON PROFIT	H O P E COLLABORATIVE	5,000
PENIKESE ISLAND SCHOOLPO BOX 161 WOODS HOLE, MA 02543	NONE	NON PROFIT	CAPITAL CAMPAIGN	50,000
PENOBSCOT EAST RESOURCE CENTER43 SCHOOL ST RM 1 E STONINGTON, ME 04681	NONE	NON PROFIT	DOWNEAST INITIATIVE	10,000
PKD FOUNDATION9221 WARD PARKWAY SUITE 400 KANSAS CITY, MO 64114	NONE	NON PROFIT	GENERAL RESEARCH SUPPORT	50,000
Total . . . . ▶ **3a**				1,704,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PLANNED PARENTHOOD FEDERATION OF AMERICA INC434 WEST 33RD ST NEW YORK, NY 10011	NONE	NON PROFIT	GENERAL SUPPORT FOR INTERNATIONAL PROGRAMS	20,000
PROVINCETOWN CENTER FOR COASTAL STUDIES115 BRADFORD ST PROVINCETOWN, MA 02657	NONE	NON PROFIT	GENERAL SUPPORT	30,000
QUEBEC-LABRADOR FOUNDATION 55 SOUTH MAIN ST IPSWICH, MA 01938	NONE	NON PROFIT	NORTHERN GULF AND ATLANTIC REGION PROGRAMS	75,000
ROGERS WILLIAMS UNIVERSITY 220 Marine natural Sciences Blvd BRIStol, RI 02809	NONE	NON PROFIT	RI OYSTER GARDENING FOR RESTORATION AND ENHANCEMENT	35,000
SALVATION ARMY619 PURCHASE ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	FREEZER UNIT	30,000
SAVE THE BAY100 SAVE THE BAY DR PROVIDENCE, RI 02905	NONE	NON PROFIT	GENERAL SUPPORT	30,000
SHORE SUPPORT106 COOP WHARF NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	10,000
SIECUS90 JOHN ST STE 704 NEW YORK, NY 10038	NONE	NON PROFIT	"ONE VOICE" SUMMIT	10,000
SIPPICAN LANDS TRUST354 FRONT ST MARION, MA 02738	NONE	NON PROFIT	GENERAL SUPPORT	25,000
SOUTHEASTERN REGIONAL PLANNING & ECOMOMIC DEVELOPMENT DISTRICT88 BROADWAY TAUNTON, MA 02780	NONE	NON PROFIT	SUSTAINABILITY PLANNER	10,000
SOUTHSIDE COMMUNITY LAND TRUST109 SOMERSET ST PROVIDENCE, RI 02907	NONE	NON PROFIT	COMMUNITY GARDENS NETWORK	25,000
TAUTON RIVER WATERSHED ASSOCIATIONP O BOX 146 BRIDGEWATER, MA 02324	NONE	NON PROFIT	TAUNTON RIVER WATERSHED CAMPAIGN	5,000
THE COMPACT OF CAPE COD CONSERVATION TRUST3239 MAIN ST PO BOX 443 BARNSTABLE, MA 02630	NONE	NON PROFIT	GENERAL OPERATING SUPPORT	10,000
THE LANDING SCHOOLPO BOX 1490 KENNEBUNKPORT, ME 04046	NONE	NON PROFIT	SCHOLARSHIP ASSISTANCE	50,000
THE TRUSTEES OF RESERVATIONS 1100 MAIN RD WESTPORT, MA 27290	NONE	NON PROFIT	SOUTH COAST URBAN YOUTH CORPS	10,000
Total . . . . ▶ **3a**				1,704,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE WILDLANDS TRUSTPO BOX 2282 DUXBURY, MA 02331	NONE	NON PROFIT	GENERAL SUPPORT	10,000
THIRD EYE48 UNION STREET NEW BEDFORD, MA 02740	NONE	NON PROFIT	VIDEO MICROENTERPRISE YOUTH EMPOWERMENT	10,000
TREATMENT ON DEMAND459 KEMPTON ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	PROGRAM, OUTREACH, EDUCATION	25,000
TRI-COUNTY MUSIC ASSOCIATIONPO BOX 414 ROCHESTER, MA 02770	NONE	NON PROFIT	GENERAL SUPPORT	5,000
TRIPS FOR KIDS NEW BEDFORD INCVICTORY PARK 224 BROCK AVE NEW BEDFORD, MA 02744	NONE	NON PROFIT	GENERAL SUPPORT	5,000
UNITED WAY OF GREATER NEW BEDFORD105 WILLIAMS ST 3RD FLR NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT FOR MINI-GRANTS PROGRAM	50,000
UNITED WAY OF GREATER NEW BEDFORD105 WILLIAMS ST 3RD FLR NEW BEDFORD, MA 02740	NONE	NON PROFIT	HUNGER COMMISSION - FOOD/FUEL	50,000
UNITED WAY OF GREATER NEW BEDFORD105 WILLIAMS ST 3RD FLR NEW BEDFORD, MA 02740	NONE	NON PROFIT	NB YOUTH EMPLOYMENT PILOT & SUMMER FUND	35,000
UNIVERSITY OF MA DARTMOUTH SEMAPONE STATE BOG RD PO BOX 569 EAST WAREHAM, MA 02538	NONE	NON PROFIT	GENERAL SUPPORT	20,000
WATERFRONT HISTORIC AREA LEAGUE128 UNION ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	10,000
WESTERN AUSTRALIAN MUSEUM LOCKED BAG 49 WELSHPOOL DC WESTERN AUSTRALIA 6986 AS	NONE	FOREIGN PUBLIC CHARI	SOUTHERN RIGHT WHALE AERIAL SURVEY, 2009	14,000
WOODS HOLE RESEARCH CENTER PO BOX 296 WOODS HOLE, MA 02543	NONE	NON PROFIT	SOUTHERN MAINE GIS MAPPING PROJECT	30,000
WORKING WATERFRONT FESTIVALCEDCPO BOX 6553 NEW BEDFORD, MA 02740	NONE	NON PROFIT	WORKING WATERFRONT FESTIVAL	25,000
YMCA - GLEASON33 CHARGE POND RD WAREHAM, MA 02571	NONE	NON PROFIT	GLEASON YMCA "FULFILL THE PROMISE" CAMPAIGN	100,000
YOUTHBUILD (PACE)181 HILLMAN ST BLDG 9 NEW BEDFORD, MA 02747	NONE	NON PROFIT	SUPPORT FOR YOUTH FROM FISHING FAMILIES	2,000
Total . . . . ▶ **3a**				1,704,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
YOUTHBUILD (PACE)181 HILLMAN ST BLDG 9 NEW BEDFORD, MA 02747	NONE	NON PROFIT	GENERAL SUPPORT	25,000
YWCA - SOUTHCOAST25 WATER ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	SHARING THE HARVEST PROGRAM AT DARTMOUTH YMCA	10,000
YWCA OF SOUTHEASTERN MA20 SOUTH SIXTH ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	SUPPORT FOR RACIAL JUSTICE PROGRAM	30,000
ZEITERON THEATRE684 PURCHASE ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	"THE AMERICA PROJECT" AND COMMUNITY OUTREACH COORDINATOR	25,000
Total . . . . ▶ **3a**				1,704,500

Form 990PF Part XV Line 3b - Grants and Contributions Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
b *Approved for future payment*				
ARTWORKS384 ACUSHNET AVENUE NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	30,000
CENTER FOR COASTAL STUDIES115 BRADFORD ST PROVINCETOWN, MA 02657	NONE	NON PROFIT	GENERAL SUPPORT	30,000
COALITION FOR BUZZARDS BAY620 BELLEVILLE AVE NEW BEDFORD, MA 02745	NONE	NON PROFIT	GENERAL SUPPORT	35,000
COMMUNITY ECONOMIC DEVELOPMENT CENTERPO BOX 6553 NEW BEDFORD, MA 02742	NONE	NON PROFIT	WORKING WATERFRONT FESTIVAL	25,000
COMMUNITY FOUNDATION OF SE MA (FOR AHA)63 UNION ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT OF AHA!	20,000
GULF OF MAINE RESEARCH INSTITUTE350 COMMERCIAL ST PORTLAND, ME 04101	NONE	NON PROFIT	GENERAL SUPPORT OF RESOURCE ECONOMIST POSITION	25,000
MASSACHUSETTS AUDUBON SOCIETY208 SOUTH GREAT RD LINCOLN, MA 01773	NONE	NON PROFIT	GENERAL SUPPORT FOR COASTAL WATERBIRD PROGRAM	50,000
NEW BEDFORD WHALING MUSEUM18 JOHNNY CAKE HILL NEW BEDFORD, MA 027406398	NONE	NON PROFIT	GENERAL SUPPORT	50,000
NEW ENGLAND AQUARIUMCENTRAL WHARF BOSTON, MA 02110	NONE	NON PROFIT	SUPPORT FOR RIGHT WHALE CONSORTIUM	26,000
PENIKESE ISLAND SCHOOLPO BOX 161 WOODS HOLE, MA 02543	NONE	NON PROFIT	CAPITAL CAMPAIGN	50,000
QUEBEC-LABRADOR FOUNDATION 55 SOUTH MAIN ST IPSWICH, MA 01938	NONE	NON PROFIT	GENERAL SUPPORT FOR NORTHERN GULF OF ST LAWRENCE PRO	75,000
SIPPICAN LANDS TRUST354 FRONT ST MARION, MA 02738	NONE	NON PROFIT	GENERAL SUPPORT	75,000
SOUTH GEORGIA HERITAGE TRUST 23 SPRINGFIELD DUNDEE DD14JE UK	NONE	NON PROFIT	HABITAT RESTORATION	250,000
YWCA OF SOUTHEASTERN MA20 SOUTH SIXTH ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	FOR RACIAL JUSTICE OUTREACH AND EDUCATION PROGRAMS	30,000
Total . . . . ▶ **3b**				771,000

TY 2009 Accounting Fees Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RAYMON PIELECH ZEXTER, PC,700 PLEASANT ST, NEW BEDFORD, MA 02740	18,155	9,077		9,078

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2009 Depreciation Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	1989-01-30	150,150	75,080	SL	40 000000000000	3,754	0		
DONATED FURNITURE	1989-07-06	17,166	17,166	SL	7 000000000000	0	0		
OFFICE CHAIR	1989-11-17	280	280	SL	7 000000000000	0	0		
LIBRARY SHELVES	1992-07-23	1,800	1,800	SL	7 000000000000	0	0		
FILE CABINETS	1990-02-12	356	356	SL	7 000000000000	0	0		
LAND	1989-01-30	44,850		L		0	0		
STONE WALL	2001-10-31	15,879	2,917	SL	39 000000000000	407	0		
WINDOWS	2001-11-30	12,659	2,302	SL	39 000000000000	325	0		
HANDICAP RAMP AND BATHROOM	2002-03-22	10,627	1,836	SL	39 000000000000	272	0		
COMPUTER	2003-07-31	3,288	3,288	SL	5 000000000000	0	0		
COMPUTER	2004-01-01	384	384	SL	5 000000000000	0	0		
DELL COMPUTER	2005-09-30	1,468	955	SL	5 000000000000	294	0		
DIGITAL PROJECTOR	2005-11-30	1,310	808	SL	5 000000000000	262	0		
13 CHAIRS AND 1 DESK	2006-12-01	1,936	577	SL	7 000000000000	277	0		
PHOTOCOPIER	2006-12-29	2,552	1,020	SL	5 000000000000	510	0		
DRIVEWAY PAVING (7,286 SQ FT)	2006-05-01	16,495	2,933	SL	15 000000000000	1,100	0		
Desk & Drawers	2008-09-24	620	22	SL	7 000000000000	89	0		
MACBOOK	2008-03-26	1,649	247	SL	5 000000000000	330	0		
4 FILING CABINETS	2008-07-21	796	47	SL	7 000000000000	114	0		
Apple Mını, HP Monıtor, and Prınter	2009-07-13	1,129		SL	5 000000000000	113	0		
MAC Laptop, Hardware, and Software	2009-08-28	2,343		SL	5 000000000000	156	0		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2009 Expenditure Responsibility Statement

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
SOUTH GEORGIA HERITAGE TRUST	co PROJECT ATLANTIS 23 SPRINGFIELD DUNDEE SCOTLAND DD14JE UK	2007-02-21	250,000	HABITAT RESTORATION RESEARCH ON THE ISLAND OF SOUTH GEORGIA IN THE SOUTH ATLANTIC (OFF ARGENTINA) - $250,000 PER YEAR FOR THREE YEARS		NO FUNDS WERE DIVERTED FROM THEIR INTENDED PURPOSE	REPORT DUE MAY 2010 (WITH SOME FLEXIBILITY)		
WESTERN AUSTRALIA MUSEUM	LOCKED BAG 49 WELSHPOOL DC WESTERN AUSTRALIA 6986 AS	2009-07-28	14,000	SOUTHERN RIGHT WHALE AERIAL SURVEY, SOUTHERN AUSTRALIAN COAST 2009		NO FUNDS WERE DIVERTED FROM THEIR INTENDED PURPOSE	JULY 28, 2010		

TY 2009 Investments - Other Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
calvert social invt bond	FMV	643,814	643,814
dfa emerging markets val	FMV	1,259,868	1,259,868
DFA INT'L SMALL CAP VALUE	FMV	1,774,726	1,774,726
dfa int'l small co port	FMV	1,801,567	1,801,567
dfa large cap int'l portfolio	FMV	1,842,599	1,842,599
dfa us lg cap value	FMV	2,051,953	2,051,953
dfa us lg co portfolio	FMV	2,052,800	2,052,800
dFa micro cap portfolio	FMV	645,218	645,218
dfa us small cap value	FMV	3,094,679	3,094,679
dodge & cox intl stock	FMV	1,832,918	1,832,918
domini social equity	FMV	1,032,271	1,032,271
matthews pacific tiger fund	FMV	1,260,679	1,260,679
POWERSHS EXCH TRADE FD	FMV	385,869	385,869
TIAA-CREF INSTL SOCIAL CHOICE EQ	FMV	1,042,838	1,042,838
turner micro cap growth	FMV	1,785,506	1,785,506
VANGUARD GNMA FUND	FMV	634,101	634,101
vanguard inflation	FMV	3,361,388	3,361,388
vanguard inter term trsy admiral	FMV	1,017,940	1,017,940
vanguard short-term federal fd	FMV	4,367,046	4,367,046
VANGUARD ST TRSY FD ADMIRAL	FMV	3,142,407	3,142,407
WINSLOW GREEN GROWTH INSTL	FMV	674,683	674,683

TY 2009 Land, Etc. Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	150,150	78,834	71,316	174,200
DONATED FURNITURE	17,166	17,166		0
OFFICE CHAIR	280	280		0
LIBRARY SHELVES	1,800	1,800		0
FILE CABINETS	356	356		0
LAND	44,850	0	44,850	231,900
STONE WALL	15,879	3,324	12,555	12,555
WINDOWS	12,659	2,627	10,032	10,032
HANDICAP RAMP AND BATHROOM	10,627	2,108	8,519	8,519
COMPUTER	3,288	3,288		0
COMPUTER	384	384		0
DELL COMPUTER	1,468	1,249	219	219
DIGITAL PROJECTOR	1,310	1,070	240	240
13 CHAIRS AND 1 DESK	1,936	854	1,082	1,082
PHOTOCOPIER	2,552	1,530	1,022	1,022
DRIVEWAY PAVING (7,286 SQ FT)	16,495	4,033	12,462	12,462
Desk & Drawers	620	111	509	509
MACBOOK	1,649	577	1,072	1,072
4 FILING CABINETS	796	161	635	635
Apple Mını, HP Monıtor, and Prınter	1,129	113	1,016	1,016
MAC Laptop, Hardware, and Software	2,343	156	2,187	2,187

TY 2009 Legal Fees Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HEMENWAY & BARNES	245	0		0

TY 2009 Other Expenses Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES AND SUBSCRIPTIONS	2,895	0		2,820
INSURANCE	4,690	235		4,455
OFFICE EXPENSES	6,209	307		5,830
TELEPHONE	3,000	145		2,755

TY 2009 Other Income Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PROCEEDS FROM DIMA NYAG SETTLEMENT	3,462	3,462	3,462
PROCEEDS FROM BEAR STEARNS DISTRIBUTION	344	344	344

TY 2009 Other Increases Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Description	Amount
UNREALIZED GAIN CURRENT CHANGE	6,453,555

TY 2009 Other Professional Fees Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AEQUITAS INVESTMENTS	24,000	24,000		0
BOOKKEEPING/PAYROLL	1,085	94		1,786

TY 2009 Taxes Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	7,872	394		7,478
INVESTMENT EXCISE TAXES	5,695	5,695		0
FORM PC MA TAX	250	250		0