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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 2009, and ending , 20

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 THE J&L MAHONEY FAMILY FOUNDATION		A Employer identification number 04-3474541
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 83 RINDO PARK DRIVE		B Telephone number (see page 10 of the instructions) (978) 452-4146
	City or town, state, and ZIP code LOWELL, MA 01851		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 ☐
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) ▶ \$ 715,354		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	
		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 ☐	

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)
Contributions, gifts, grants, etc., received (attach schedule)					
Check ☒ If the foundation is not required to attach Sch B . . .					
Interest on savings and temporary cash investments					
Dividends and interest from securities		15,028	15,028	15,028	
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)					
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)					
12 Total. Add lines 1 through 11		15,028	15,028	15,028	
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions)					
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		6,003	6,003	6,003	6,003
24 Total operating and administrative expenses. Add lines 13 through 23		6,003	6,003	6,003	6,003
25 Contributions, gifts, grants paid		107,500			107,500
26 Total expenses and disbursements. Add lines 24 and 25		113,503	6,003	6,003	113,503
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		(98,475)			
b Net investment income (if negative, enter -0-)			9,025		
c Adjusted net income (if negative, enter -0-)				9,025	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
A s s e t s	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments		58,395	58,395
	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 16 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			
	10a Investments - U S and state government obligations (attach schedule)	397,855		
	b Investments - corporate stock (attach schedule) STM137	291,356	307,364	356,583
	c Investments - corporate bonds (attach schedule) STM138	174,799	282,000	300,376
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	864,010	647,759	715,354	
L i a b i l i t i e s	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		0	
N e t A s s e t s o r F u n d B a l a n c e s	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, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	864,010	647,759	
30 Total net assets or fund balances (see page 17 of the instructions)	864,010	647,759		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	864,010	647,759		

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	864,010
2 Enter amount from Part I, line 27a	2	(98,475)
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	765,535
5 Decreases not included in line 2 (itemize) ▶ STM116	5	117,776
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	647,759

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 (yr, mo, day)	(d) Date sold (yr, mo, day)
1a See STM-134			
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 1,566,089		1,683,865	(117,776)
b			
c			
d			
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			(117,776)
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	(117,775)
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	35,000	769,216	0.045501
2007	35,000	730,169	0.047934
2006	60,000	728,878	0.082318
2005	35,000	722,013	0.048476
2004	40,000	645,431	0.061974

2 Total of line 1, column (d).	2	0.286203
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	0.057241
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	656,961
5 Multiply line 4 by line 3	5	37,605
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	90
7 Add lines 5 and 6	7	37,695
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	8	761,262

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	90
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	90
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	90
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		92
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		92
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		2
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☐ Refunded ☒	11		2

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?		X
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)?		X
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?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
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		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? If "Yes," attach a conformed copy of the changes		X
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
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	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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 page 20 of the 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 ▶ N/A	13	X	
14	The books are in care of ▶ SHELAGH E MAHONEY Telephone no ▶ 978-452-4146 Located at ▶ 250 WESTVIEW RD LOWELL, MA ZIP+4 ▶ 01851			
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)? ☐ Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	
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	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 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 ▶ _____, _____, _____, _____		
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 ▶ _____, _____, _____, _____		
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	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 2009?	4b	X

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	
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	X
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
LEO D MAHONEY 83 RINDO PARK DRIVE, MA 01851	TRUSTEE 5	0	0	0
SHELAGH E MAHONEY 250 WESTVIEW ROAD LOWELL, MA 01851	TRUSTEE 5	0	0	0
MEGHAN L MAHONEY 1 WOOLSACK DRIVE WESTFORD, MA 01886	TRUSTEE 5	0	0	0
PATRICK L MAHONEY 83 RINDO PARK DRIVE, MA 01851	TRUSTEE 5	0	0	0

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. ☐

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		►

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 XAVERIAN BROTHERS DANVERS, MA	25,000
2 BOSTON MEDICAL CENTER BOSTON MA	75,000
3 FAIRFIELD UNIVERSITY FAIRFIELD CT	5,000
4 ST JOHNS PREP SCHOOL DANVERS MA	2,500

Part IX-B Summary of Program-Related Investments (see page 24 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 ENTERPRISE BANK & TRUST CO. - CASH INVESTMENTS IN VARIOUS LISTED SECURITIES.	647,759
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3	647,759

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	0
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	715,356
d	Total (add lines 1a, b, and c)	1d	715,356
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) STM133	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	715,356
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	58,395
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	656,961
6	Minimum investment return. Enter 5% of line 5	6	32,848

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	32,848
2a	Tax on investment income for 2009 from Part VI, line 5	2a	90
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	90
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	32,758
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	32,758
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	32,758

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	113,503
b	Program-related investments - total from Part IX-B	1b	647,759
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	761,262
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	90
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	761,172

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				32,758
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				867,363
f Total of lines 3a through e	867,363			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 761,262				
a Applied to 2008, but not more than line 2a . . .				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . .				
d Applied to 2009 distributable amount				32,758
e Remaining amount distributed out of corpus . . .	728,504			
5 Excess distributions carryover applied to 2009 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 .	1,595,867			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
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)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,595,867			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	867,363			
e Excess from 2009	728,504			

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 foundation 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 foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE,

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

NONE,

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

Check here ☒ if the 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

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

- c** Any submission deadlines

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

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				
XAVERIAN BROTHERS 72 SPRING ST DANVERS MA 01923	NONE	EDUCATION	EDUCATION	25,000
BOSTON MEDICAL CENTER 88 EAST NEWTON ST BOSTON MA 02118	NONE	HOSPITAL	CANCER RESEARCH	75,000
ST JOHNS PREPARATORY SCHOOL 72 SPRING ST DANVERS MA 01923	NONE	EDUCATIONA	EDUCATION	2,500
FAIRFIELD UNIVERSITY 1073 NORTH BENSON RD FAIRFIELD CT 06824	NONE	EDUCATION	EDUCATION	5,000
Total			3a	107,500
b Approved for future payment				
Total			3b	

Part XVI-A. Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies . . .					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments .					
4	Dividends and interest from securities			14		15,028
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property . .					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory.					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)					15,028
13	Total. Add line 12, columns (b), (d), and (e)					15,028

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

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

[illegible]

Federal Supporting Statements

2009 PG 01

Your Social Security Number

04-3474541

Name(s) as shown on return

THE J&L MAHONEY FAMILY FOUNDATION

STATEMENT #103

FORM 990PF, PART I, LINE 23 - OTHER EXPENSES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
ENTERPRISE BANK FEES	5,873	5,873	5,873	5,873
AMORTIZATION OF PREMIUM	130	130	130	130
TOTALS	6,003	6,003	6,003	6,003

Federal Supporting Statements**2009 PG 01**

Name(s) as shown on return

Employer Identification Number

THE J&L MAHONEY FAMILY FOUNDATION

04-3474541

FORM 990PF, PART III, LINE 5**STATEMENT #116****OTHER DECREASES SCHEDULE**CAPITAL GAINS AND LOSSES - NET 117,776TOTAL 117,776

Federal Supporting Statements**2009 PG 01**

Name(s) as shown on return

Employer Identification Number

THE J&L MAHONEY FAMILY FOUNDATION

04-3474541

**FORM 990PF, PART X, LINE 1(E)
REDUCTION EXPLANATION STATEMENT**

STATEMENT #133

NET LOSS ON SALE OF INVESTMENT SECURITIES

Federal Supporting Statements**2009 PG 01**

Name(s) as shown on return

Employer Identification Number

THE J&L MAHONEY FAMILY FOUNDATION

04-3474541

**FORM 990PF, PART II, LINE 10(A)
INVESTMENTS: GOVERNMENT OBLIGATION SCHEDULE**

STATEMENT #136

<u>CATEGORY</u>	<u>BOOK VALUE (BOY)</u>	<u>BOOK VALUE (EOY)</u>	<u>FMV (EOY)</u>
MARSHALL GOVERNMENT MONEY MKT	<u>397,855</u>	<u> </u>	<u> </u>
TOTALS	<u>397,855</u>	<u> </u>	<u> </u>

Federal Supporting Statements

2009 PG 01

Name(s) as shown on return

Employer Identification Number

THE J&L MAHONEY FAMILY FOUNDATION

04-3474541

FORM 990PF, PART II, LINE 10(B)
INVESTMENTS: CORPORATE STOCK SCHEDULE

STATEMENT #137

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
DIAMOND HILL LONG SHORT FUND	21,000	10,000	10,136
DODGE AND COX	25,000	37,000	41,504
AMERICAN GROWTH FUND	20,827	18,000	21,683
THE HARTFORD GROWTH OPPORUN	30,000		
JANUS MID CAP VALUE FUND	18,166		
ARTIO INTERNATIONAL EQUITY FD	37,734		
KEELEY SMALL CAP VALUE FUND	11,866		
MFS VALUE FUND CLASS I	21,600		
T ROWE PRICE MID CAP GROWTH	18,652		
WILMINGTON MULTI MANAGEMENT	15,000		
SELECTED AMERICAN SHARES	51,511		
TIAA CREF INSTITUTIONAL MID	5,000		
THORNBURG INTERNATIONAL VALUE	15,000	35,800	42,733
BARCLAYS BANK PLC		4,664	5,283
EATON VANCE STRUCTURED EMERGIN		29,300	34,553
FIDELITY SPARTAN 500 INDEX		25,000	30,594
HUSSMAN STRATEGIC GROWTH FUND		15,000	14,764
NATIXIS VAUGHN NEILSON SMALL		37,800	44,312
PIMCO COMMODITY REALRETURN		10,000	9,904
MARKET NEUTRAL FUND		15,000	14,912
VANGUARD GROWTH INDEX FUND		18,000	22,629
ROYCE MICRO CAP FUND		21,800	28,204
MS VALUE FUND		30,000	35,372
TOTALS	<u>291,356</u>	<u>307,364</u>	<u>356,583</u>

Federal Supporting Statements**2009 PG 01**

Name(s) as shown on return

Employer Identification Number

THE J&L MAHONEY FAMILY FOUNDATION

04-3474541

**FORM 990PF, PART II, LINE 10(C)
INVESTMENTS: CORPORATE BOND SCHEDULE**

STATEMENT #138

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
HARBOR BOND FUND	104,263		
MANAGERS BOND FUND	45,406		
PPL ELECTRIC UTILITIES	25,130		
LOOMIS SALLES INVESTMENT GRADE		65,800	74,537
PIMCO FUNDS		151,200	156,950
T ROWE PRICE HIGH YIELD		30,000	33,607
VANGUARD SHORT TERM		25,000	24,867
VANGUARD INFLATION PROTECTED		10,000	10,415
TOTALS	<u>174,799</u>	<u>282,000</u>	<u>300,376</u>

Federal Supporting Statements

2009 PG 01

Your Social Security Number

04-3474541

Name(s) as shown on return

THE J&L MAHONEY FAMILY FOUNDATION

FORM 990-PF, PART IV, CAPITAL GAINS AND LOSSES INFORMATION (OVERFLOW)

STATEMENT #134

DESCRIPTION	P-PURCHASE D-DONATION	DATE ACQUIRED	DATE SOLD	SALES PRICE	DEPRECIATION	COST OR		GAIN OR LOSS	PRE-1970 GAINS OR LOSSES
						OTHER BASIS			
ARTIO INTERNATIONAL	P	VARIOUS	2009-03-04	17,375		20,891		(3,516)	(3,516)
DIAMOND HILL LONG SHORT FUND	P	VARIOUS	2009-02-25	13,856		21,000		(7,144)	(7,144)
DODGE AND COX INTERNATIONAL	P	VARIOUS	2009-02-25	9,010		24,999		(15,989)	(15,989)
FIDELITY INSTITUTIONAL MONEY MARKET	P	VARIOUS	2009-12-31	562,416		562,416			
AMERICAN GROWTH FUND	P	VARIOUS	2009-02-25	16,883		20,827		(3,944)	(3,944)
HARBOR FUND BOND FUND	P	VARIOUS	2009-04-22	100,552		104,263		(3,711)	(3,711)
HARTFORD GROWTH OPPORTUNITIES	P	VARIOUS	2009-02-25	8,000		14,365		(6,365)	(6,365)
HARTFORD GROWTH OPPORTUNITIES FUND	P	VARIOUS	2009-03-04	7,886		15,635		(7,749)	(7,749)
PERKINS MID CAP	P	VARIOUS	2009-02-25	14,414		18,166		(3,752)	(3,752)
ARTIO INTERNATIONAL EQUITY FUND	P	VARIOUS	2009-02-25	15,000		16,845		(1,845)	(1,845)
KEELEY SMALL CAP VALUE FUND	P	VARIOUS	2009-02-24	6,447		11,866		(5,419)	(5,419)
MFS VALUE FUND CLASS 1	P	VARIOUS	2009-03-04	12,441		21,600		(9,159)	(9,159)
MANAGERS BOND FUND	P	VARIOUS	2009-04-22	36,292		45,406		(9,114)	(9,114)
MARSHALL GOVERNMENT MONEY MARKET	P	VARIOUS	2009-12-31	585,424		585,424			
PIMCO FUNDS TOTAL RETURN	P	VARIOUS	2009-12-11	1,105		1,105			1,105
PPL ELECTRIC UTILITIES	P	VARIOUS	2009-08-17	25,000		25,000			
PIMCO COMMUNITY REALRETURN	P	VARIOUS	2009-12-11	119		119			119
T ROWE PRICE MID CAP	P	VARIOUS	2009-02-25	16,105		18,651		(2,546)	(2,546)
SELECTED AMERICAN SHARES	P	VARIOUS	2009-03-04	27,407		51,511		(24,104)	(24,104)
TCW TOTAL RETURN BOND FUND	P	VARIOUS	2009-12-10	50,098		50,000		98	98
TIS MARKET NEUTRAL FUND	P	VARIOUS	VARIOUS	99		99			99
VANGUARD SHORT TERM BOND FUND	P	VARIOUS	2009-12-24	2		2			2
WILMINGTON MULTI MANAGER REAL ASSET	P	VARIOUS	2009-03-04	9,079		15,000		(5,921)	(5,921)
TIAA CREF INSTITUTIONAL MID CAP	P	VARIOUS	2009-02-25	2,807		5,000		(2,193)	(2,193)
THORNBURG INTERNATIONAL VALUE FUND	P	VARIOUS	2009-03-04	7,803		15,000		(7,197)	(7,197)
VANGUARD TOTAL BOND MARKET INDEX FD	P	VARIOUS	2009-02-07	20,469		20,000		469	469
TOTAL				1,566,089		1,683,865		(117,776)	(117,776)

• 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 THE J&L MAHONEY FAMILY FOUNDATION	Employer identification number 04-3474541
	Number, street, and room or suite no. If a P.O. box, see instructions 83 RINDO PARK DRIVE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions LOWELL, MA 01851	

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

- | | | | |
|--------------------------------------|--|--------------------------------------|------------------------------------|
| ☐ Form 990 | ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 6069 |
| ☐ Form 990-BL | ☐ Form 990-T (sec 401(a) or 408(a) trust) | ☐ Form 4720 | ☐ Form 8870 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ 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 ▶ **LEO D MAHONEY**

Telephone No ▶ **978-452-4146**

FAX No ▶

• 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 11-15, 2010
- 5 For calendar year 2009, or other tax year beginning _____, 20____ and ending _____, 20____
- 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

ADDITIONAL INFORMATION NECESSARY TO COMPLETE AN ACCURATE RETURN WILL NOT BE AVAILABLE FOR AT LEAST 4 WEEKS.

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	\$	92
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	\$	0
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	\$	92

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 ▶

Date ▶

EEA